



INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
TAYLIAS INDUSTRY PRIVATE LIMITED**

Report on the Audit of the financial statements

Opinion

We have audited the accompanying financial statements of **TAYLIAS INDUSTRY PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



AHMEDABAD

503/ KSHITIJ ARIA, 5TH FLOOR,
OPP. GOLDEN TRIANGLE COMPLEX,
STADIUM ROAD, NAVRANGPURA,
AHMEDABAD - 380009. M.: 94270 07081

AHMEDABAD

A/306, MONDEAL SQUARE,
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,
PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI

B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRAS RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure 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.

Management's Responsibility for the financial statements

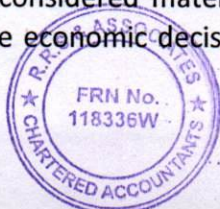
The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the other accounting principles generally accepted in India including Indian Accounting Standard ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of 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 Ind AS specified under Section 133 of the Act, read with Companies (India Accounting Standards) rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The Company is a private limited company and therefore the provision of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. As informed to us the Company discloses the impact of pending litigation on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any 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, 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 or entity, including foreign entity ("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, no funds have been received by the company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid dividend during the year covered by our audit.
- vi. Based on our examination, which include test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rule 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirement for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FOR, RRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W

R.R. Shah

RAJESH SHAH
PARTNER
MEMBERSHIP NO.034549
UDIN: 24034549BKGRFS6762



PLACE: AHMEDABAD
DATE: 24/09/2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **TAYLIAS INDUSTRY PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 report of **TAYLIAS INDUSTRY PRIVATE LIMITED ('the Company')** as of March 31, 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 the 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 internal financial controls over financial reporting of the Company on these financial statements 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 Standard on Auditing ('SA') prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to these financial statements included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of 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 systems over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to financial statement 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 statement 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 company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitation of internal financial controls over financial reporting with reference to financial statements, 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, projection of any evaluation of the internal financial controls over financial reporting with reference to financial statements to future periods are subjects to the risk that the internal financial controls over financial reporting with reference to financial statements may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial with reference to financial statements reporting 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.

FOR, RRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W

RR Shah
RAJESH SHAH
PARTNER
MEMBRSHIP NO.034549
UDIN: 24034549BKGRFS6762



PLACE: AHMEDABAD
DATE: 24/09/2024

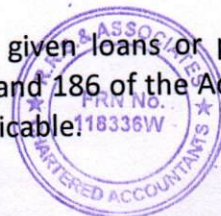
ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of TAYLIAS INDUSTRY PRIVATE LIMITED ("the Company") the financial statements for the year ended 31 March 2024, we report that:

To the best of our information and according to the explanation provided to us by the company and the books of accounts and records examined by us during the course of audit, we state that:-

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

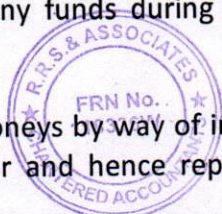
(B) The Company does not own any intangible asset and hence reporting requirement of this sub-clause does not apply to the Company.
 - b) According to the information and explanation given to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable period during the year. In our opinion the frequency of physical verification of Property, Plant and Equipment's is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were identified on such verification.
 - c) The title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.
 - d) The company has not revalued any of its Property, Plant and Equipment and intangible assets during the year ended March 31, 2024.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under Prohibition of Benami Transactions Act, 1988 and rules made there under.
2.
 - a) The inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
 - b) The Company has been sanctioned working capital limits in excess of ₹ 5 Crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets, but the same has been not utilise by the company and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties during the year, and hence the provisions of clause 3(iii) of the Order are not applicable.
4. The Company has neither made any investment nor has it given loans or provided guarantee or security and therefore the relevant provisions of Section 185 and 186 of the Act are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.



5. The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made there under, to the extent applicable. Hence, reporting under clause 3 (v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of the section 148 of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
7. In respect to statutory dues:
 - a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, Income Tax and other material statutory dues with the appropriate authorities. There were no undisputed statutory dues as on March 31, 2024, which were outstanding for more than six months from the date on which they became payable.
 - b. The details of disputed statutory dues of Income Tax which have not been deposited as at March 31, 2024 on account of dispute are as under.

Name of Statute	Nature of Dues	Forum Where dispute is pending	Period to which the amount relates	Amount (Rs. In million)
The Income Tax Act, 1961	Income Tax	Below Commissioner Level	Assessment Year 2023-24	1.44

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
9. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b) The Company is not declared as willful defaulter by any bank or financial institution or government or any government authority.
 - c) The term loans availed by the Company were used for the purpose for which they were obtained.
 - d) The Company has not raised funds on short term basis, hence reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
 - e) The Company does not hold investment in any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
 - f) The Company has not raised any funds during the year on the pledge of securities held in its subsidiaries.
10. a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.



b) The company has not made any preferential allotment or private placement of shares/ fully or partly or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

11. a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12. The company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.

13. In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transaction with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The Company is not required to appoint Internal Auditor as per provisions of the Act. Accordingly clause 3(xiv)(b) of the Order is not applicable.

15. In our opinion, during the year, the Company has not entered into any non-cash transaction with its directors or persons connected with its directors and hence requirement to report on clause 3 (xvi) (a) of the Order is 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. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

17. The Company has not incurred any cash losses during the year and in the immediately preceding financial year.

18. There has been no resignation of statutory auditors of the Company during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19. On the basis of the financial ratios disclosed in note 38 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the

audit report indicating that Company is not 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. We, however, state that this is not assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The provision of section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the company during the year and hence reporting under this clause is not applicable.
21. The Company is not required to prepare the Consolidated Financial Statement during the year and we are not required to obtain the Companies (Auditor's Report) Order (CARO) reports of any companies and hence reporting under this clause is not applicable.

FOR, RRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W

R. Shah
RAJESH SHAH
PARTNER
MEMBERSHIP NO.034549
UDIN: 24034549BKGRFS6762



PLACE: AHMEDABAD
DATE: 24/09/2024

TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Statement of Assets and Liabilities

(Rs in million)

Particulars	Notes No.	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
I. ASSETS :					
(1) Non Current Assets					
(a) Property, Plant & Equipment	2(a)	298.07	103.81	34.12	19.72
(b) Capital Work in progress	2(a)	0.00	111.97	40.32	-
(c) Intangible assets	2(b)	-	-	-	-
(d) Financial asset					
Other Financial Assets	5	5.02	5.21	16.30	-
(e) Other non-current assets	6	2.90	11.78	9.63	6.04
(f) Deferred Tax Assets	3	-	0.02	-	-
Total Non Current Assets		305.99	232.79	100.37	25.76
(2) Current Assets					
(a) Inventories	7	136.69	23.15	12.63	-
(b) Financial asset					
Trade Receivables	8	102.94	7.30	0.01	-
Cash and cash equivalents	4(a)	4.94	7.92	2.13	0.31
Other Bank Balances	4(b)	-	-	-	-
Other Financial Assets	5	5.60	-	-	-
(c) Other current asset	6	26.27	20.46	2.13	-
(d) Current Tax Assets (Net)	16A	-	-	0.02	-
Total Current Assets		276.43	58.82	16.93	0.31
TOTAL- ASSETS		582.42	291.61	117.30	26.07
II. EQUITY AND LIABILITIES :					
(1) EQUITY					
(a) Equity Share Capital	9	22.20	22.20	22.20	10.00
(a1) Pending Allotment		-	-	-	12.20
(b) Other Equity	10	67.38	11.81	(4.69)	(0.62)
Total Equity		89.58	34.01	17.51	21.58
(2) Non Current Liabilities					
(a) Financial liabilities					
Borrowings	13	-	-	-	-
(b) Provisions	11	0.08	0.01	-	-
(c) Deferred Tax Liabilities	3	0.12	-	-	-
Total Non Current Liabilities		0.20	0.01	-	-
(3) Current Liabilities					
(a) Financial liabilities					
Borrowings	13	359.45	195.45	35.28	4.48
Trade payables					
A) Total Outstanding Dues of Micro and Small Enterprises	12	0.04	2.00	-	-
B) Total Outstanding Dues of other than Micro and Small Enterprises		109.24	57.58	16.13	0.01
Other financial liabilities	14	13.69	-	48.34	-
(b) Provisions	11	0.00	0.00	-	-
(c) Other current liabilities	15	0.84	0.21	0.05	-
(d) Current Tax liabilities (Net)	16B	9.37	2.35	-	-
Total Current Liabilities		492.63	257.59	99.79	4.49
TOTAL- EQUITY AND LIABILITIES		582.42	291.61	117.30	26.07

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
For R R S & Associates
Chartered Accountants
Firm Reg. No. 118336W

Rajesh Shah
Partner
M.No.034549

Place: Ahmedabad
Date: 24/09/2024



For and on behalf of the Board of Directors
TAYLIAS INDUSTRY PRIVATE LIMITED

Shubham Taylia
Director
DIN: 02416429

Place: Ahmedabad
Date: 24/09/2024

Shakun Taylia
Director
DIN: 01974241

TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Statement of Profit and Loss

(Rs in million)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
REVENUE:				
Revenue from operations				
Sale of Products		273.35	119.31	3.20
Other operating income		0.16	0.73	-
Total Revenue from Operations	17	273.51	120.04	3.20
Other income	18	1.18	1.64	0.13
Total Revenue (I)		274.69	121.68	3.33
EXPENSES:				
(a) Cost of materials consumed	19	156.70	37.93	-
(b) Purchases of Stock In Trade	20	2.21	42.44	13.61
(c) Changes in inventories of finished goods and work-in-progress	21	(84.91)	(5.15)	(10.43)
(d) Employee benefits expense	22	5.56	0.61	-
(e) Other expenses	23	111.07	25.14	4.22
Total Expenses (II)		190.64	100.97	7.40
Profit before interest, tax, depreciation and amortisation (I - II)		84.05	20.71	(4.08)
Finance Costs	24	0.26	-	-
Depreciation and amortisation expense	2	17.98	1.52	-
Profit before tax		65.81	19.19	(4.08)
Tax expenses / (benefit):				
(a) Current tax expense		10.11	2.70	-
(b) Deferred tax		0.14	(0.02)	-
Net tax expense		10.25	2.68	-
Profit for the year		55.56	16.50	(4.08)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss		-	-	-
Re-measurement gains / (losses) on defined benefit plans		0.02	-	-
Income tax relating to matter that will not be reclassified to profit or loss		0.00	-	-
		0.01	-	-
Total Comprehensive Income		55.57	16.50	(4.08)
Earnings per equity share of face value Rs 10 each				
Basic and Diluted (Rs)	32	2.50	0.74	(0.18)

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For RRS & Associates
Chartered Accountants
Firm Reg. No. 118336W

Rajesh Shah
Partner
M.No.034549

Place: Ahmedabad
Date: 24/09/2024



For and on behalf of the Board of Directors
TAYLIAS INDUSTRY PRIVATE LIMITED

Shubham Taylia
Director
DIN: 02416429

Place: Ahmedabad
Date: 24/09/2024

Shakun Taylia
Director
DIN: 01974241

TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Statement of Cash Flows

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
A. Cash flow from Operating Activities :				
Profit / (Loss) before tax	65.81	19.19	(4.08)	-
Adjustments for :				
Depreciation and amortisation expense	17.98	1.52	-	-
Finance costs	0.26	-	-	-
Balance Written off/(Written back)/(Net)	(0.48)	(0.02)	0.11	-
(Profit) / Loss on sale of property, plant & equipment	-	-	-	-
Unrealised Foreign Exchange Fluctuation Loss/(Gain)	(0.51)	(0.01)	(0.13)	-
Interest Income	(0.24)	(0.22)	(0.13)	-
Operating profit before working capital changes	82.83	20.46	(4.23)	-
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(94.66)	(7.15)	0.01	-
Inventories	(113.54)	(10.52)	(12.63)	-
Other assets	(1.63)	(23.24)	(5.84)	(6.65)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payable, liabilities & provisions				
Trade payables	49.70	43.45	16.12	0.01
Other liabilities	14.33	(48.18)	48.39	-
Financial Liabilities	-	-	-	-
Provision	0.09	0.02	-	-
Cash generated from operations	(62.88)	(25.16)	41.82	(6.64)
Net income tax paid/refund	(3.09)	(0.44)	(0.02)	-
Net cash flow from/(used in) Operating Activities (A)	(65.97)	(25.60)	41.80	(6.64)
B. Cash flow from Investing Activities :				
Purchase of property, plant and equipment and intangible assets and capital advances	(100.26)	(142.86)	(54.72)	(19.72)
Sale of property, plant and equipment and intangible assets	-	-	-	-
Interest Income	0.24	0.22	0.13	-
Investments in Fixed Deposits with Bank (not considered as Cash and Cash Equivalent)	(0.70)	13.86	(16.19)	-
Increase /(Decrease) in Loan Given				
Net cash flow used in Investing Activities (B)	(100.73)	(128.79)	(70.78)	(19.72)
C. Cash flow from Financial Activities :				
Proceeds from borrowings	163.99	160.17	30.80	4.48
Repayment of borrowings	-	-	-	-
Proceeds from issue of Share capital	-	-	-	22.20
Finance costs	(0.26)	-	-	-
Net cash flow from Financial Activities (C)	163.73	160.17	30.80	26.68
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(2.97)	5.79	1.82	0.31
Cash and Cash Equivalents at the beginning of the year	7.92	2.13	0.31	-
Cash and Cash Equivalents at end of the year {Refer Note 5(a)}	4.94	7.92	2.12	0.31

Notes:

(i) The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013,

(ii) Cash and Cash Equivalents {Refer Note 5(a)}

Cash on hand

0.13

1.17

0.18

0.18

Balance with banks in current account

4.81

6.74

1.95

0.13

Cash and Cash Equivalents as per Cash flow statement**4.94****7.92****2.13****0.31**

(iii) Previous year figures have been rearranged and/or regrouped. Wherever necessary.

See accompanying notes forming part of the financial statements
In terms of our report attached

For R R S & Associates

Chartered Accountants

Firm Reg. No. 118336W

Rajesh Shah
Partner
M.No.034549

For and on behalf of the Board of Directors

TAYLIAS INDUSTRY PRIVATE LIMITED

Shubham Taylia
Director
DIN: 02416429Shakun Taylia
Director
DIN: 01974241

Place: Ahmedabad

Date: 24/09/2024

Place: Ahmedabad

Date: 24/09/2024

TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Annexure I

Restatement Adjustments

Summarised below are the restatement adjustments made to the equity of the Audited financial statements of the company for the year ended March 31,2023 and March 31,2022 and their consequential impact on the profit / (loss) of the company :

(a) Statement of reconciliation of standalone equity under Ind AS and Indian GAAP (IGAAP)

(Rs in million)

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01,2021
	Total equity as per IGAAP	33.85	22.23	22.20
1	Derecognition of Revenue on Export Sales	-	(14.58)	-
2	Other Ind AS adjustments	-	10.43	-
3	Prior Period Expenses	(0.92)	(0.57)	(0.62)
4	Remeasurement of Post-employment benefit obligations	(0.02)	-	-
5	Borrowings transaction cost adjustments	0.13	-	-
6	Other Comprehensive Income	-	-	-
7	Tax Effects of Adjustments	0.27	-	-
8	Depreciation	0.70	-	-
	Total equity as per Ind AS	34.01	17.51	21.58

Statement of reconciliation of Total comprehensive Income

Sr. No.	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
	Profit after tax as per IGAAP	11.62	0.03
1	Derecognition of Revenue on Export Sales (Net)	14.58	(14.58)
2	Other Ind AS adjustments	(10.43)	10.43
3	Prior Period Expenses	(0.35)	0.04
4	Remeasurement of Post-employment benefit obligations	(0.02)	-
5	Borrowings transaction cost adjustments	0.13	-
6	Right to Use Adjustment	-	-
7	Tax Effects of Adjustments	0.27	-
8	Depreciation	0.70	-
	Profit after tax as per Ind AS	16.50	(4.08)
	Other comprehensive income (net of tax)		
	Total comprehensive income as per Ind AS	16.50	(4.08)



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Notes to Adjustment

1 Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the periods/years.

2 Expected Credit Loss

As per Ind AS 109, the company is required to apply expected credit loss model for recognising the allowance for doubtful debt.

3 Borrowings transaction cost

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the profit or loss over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method. Under previous GAAP, these transaction costs were charged to profit or loss as and when incurred.

4 Security deposits

Under the previous GAAP, interest free security deposits (that are refundable in cash on completion of the term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value.

5 Right of use assets and Lease liability

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses.

The company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

6 Impact of Ind As 8

Accounting Policies, Changes in Accounting Estimates and Errors are corrected retrospectively by restating the comparative amount for prior period presented in which the error occurred or if the error occurred before the earliest periods/years presented, by restating the opening statement of financial position.

7 Deferred tax

Deferred tax have been recognised on the adjustments made on transition to Ind AS.

8 Other comprehensive income

Under Ind AS, all items of income and expense recognised in a periods/years should be included in profit or loss for the periods/years, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

Statement of reconciliation of Cash flow statement

The transition from previous GAAP to Ind AS has not had a material impact on the statement of cash flows.

Note 1 Under previous GAAP, Investment (other than Investment in Subsidiaries) were carried at lower of cost or market value.

Note 2 Under previous GAAP, prior period items were shown separately where as under IND AS, prior period error is corrected by

Note 3 Under previous GAAP, useful life of Intangible Asset (Brand) was considered 10 years (restricted as per AS 26), where as

Note 4 Under previous GAAP, actuarial gains and losses were recognised in statement of profit and loss. Under Ind AS, the actuarial



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Statement of changes in equity

A.1 Equity Share Capital

(Rs in million)

Particulars	Amount
As at April 1, 2021	10.00
Changes in equity share capital	12.20
As at March 31, 2022	22.20
Changes in equity share capital	-
As at March 31, 2023	22.20
Changes in equity share capital	-
As at March 31, 2024	22.20

B. Other Equity

(Rs in million)

Particulars	Retained Earnings	Securities Premium	Total Equity
As at April 1, 2021	(0.62)	-	(0.62)
Add: Profit for the year	(4.08)	-	(4.08)
Add: Other comprehensive income for the year	-	-	-
As at March 31, 2022	(4.69)	-	(4.69)
Add: Profit for the year	16.50	-	16.50
Add: Other comprehensive income for the year	-	-	-
As at March 31, 2023	11.81	-	11.81
Add: Profit for the year	55.56	-	55.56
Add: Other comprehensive income for the year	0.01	-	0.01
As at March 31, 2024	67.38	-	67.38

Note: The above statement should be read with significant accounting policies forming part of the financial statements in Annexure V, statement of adjustments to financial statements in Annexure VI and Notes to financial statements in Annexure VII.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For R R S & Associates

Chartered Accountants

Firm Reg. No.118336W



Rajesh Shah
 Partner
 M.No.034549

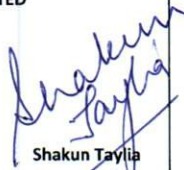
Place: Ahmedabad

Date: 24/09/2024

For and on behalf of the Board of Directors

TAYLIAS INDUSTRY PRIVATE LIMITED


Shubham Taylia
 Director
 DIN: 02416429


Shakun Taylia
 Director
 DIN: 01974241

Place: Ahmedabad

Date: 24/09/2024

TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information

Note 2: Property Plant and Equipment and Intangible Asset

(a): Property Plant and Equipment :

(Rs in million)

Particulars	Freehold Land	Buildings	Plant & Machinery	Office Equipment	Computer	Furnitures and Fixtures	Total
Gross carrying amount:							
As at April 1, 2021	19.72	-	-	-	-	-	19.72
Additions during the year	14.39	-	-	-	-	-	14.39
Disposal/Deductions during the year	-	-	-	-	-	-	-
As at March 31, 2022	34.12	-	-	-	-	-	34.12
Additions during the year	22.11	-	48.80	-	0.09	0	71.21
Disposal/Deductions during the year	-	-	-	-	-	-	-
As at March 31, 2023	56.22	-	48.80	-	0.09	0.22	105.33
Additions during the year	56.78	39.55	115.32	0.42	0.01	0.15	212.24
Disposal/Deductions during the year	-	-	-	-	-	-	-
As at March 31, 2024	113.00	39.55	164.12	0.42	0.10	0.37	317.57
Accumulated depreciation:							
As at April 1, 2021	-	-	-	-	-	-	-
Depreciation Expenses	-	-	-	-	-	-	-
Disposal/Deductions during the year	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-	-	-
Depreciation Expenses	-	-	1.51	-	0.00	0.01	1.52
Disposal/Deductions during the year	-	-	-	-	-	-	-
As at March 31, 2023	-	-	1.51	-	0.00	0.01	1.52
Depreciation Expenses	-	1.03	16.72	0.17	0.03	0.03	17.98
Disposal/Deductions during the year	-	-	-	-	-	-	-
As at March 31, 2024	-	1.03	18.23	0.17	0.03	0.03	19.50
Net carrying amount							
As at April 1, 2021	19.72	-	-	-	-	-	19.72
As at March 31, 2022	34.12	-	-	-	-	-	34.12
As at March 31, 2023	56.22	-	47.29	-	0.09	0.21	103.81
As at March 31, 2024	113.00	38.52	145.89	0.26	0.07	0.34	298.07
Capital work in progress							
As at April 1, 2021	-	-	-	-	-	-	-
Addition during the year/period	-	8.65	31.67	-	-	-	40.32
Capitalised /Disposal during the year/period	-	-	-	-	-	-	-
As at March 31, 2022	-	8.65	31.67	-	-	-	40.32
Addition during the year/period	-	23.90	47.75	-	-	-	71.65
Capitalised /Disposal during the year/period	-	-	-	-	-	-	-
As at March 31, 2023	-	32.55	79.42	-	-	-	111.97
Addition during the year/period	-	5.42	-	-	-	-	5.42
Capitalised /Disposal during the year/period	-	37.98	79.42	-	-	-	117.40
As at March 31, 2024	-	0.00	(0.00)	-	-	-	0.00

Buildings:

Ageing of Capital Work-in-Progress

(Rs in million)

Capital work in progress	Amount of Intangibles assets under development for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
As at April 1, 2021	-	-	-	-	-
Projects in process	8.65	-	-	-	8.65
As at March 31, 2022	8.65	-	-	-	8.65
Projects in process	23.90	-	-	-	23.90
As at March 31, 2023	32.55	-	-	-	32.55
Projects in process	5.42	-	-	-	5.42
As at March 31, 2024	37.98	-	-	-	37.98

Plant & Machinery:

Ageing of Capital Work-in-Progress

(Rs in million)

Capital work in progress	Amount of Intangibles assets under development for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
As at April 1, 2021	-	-	-	-	-
Projects in process	31.67	-	-	-	31.67
As at March 31, 2022	31.67	-	-	-	31.67
Projects in process	47.75	-	-	-	47.75
As at March 31, 2023	79.42	-	-	-	79.42
Projects in process	-	-	-	-	-
As at March 31, 2024	79.42	-	-	-	79.42



TAYLIAS INDUSTRY PRIVATE LIMITED		
CIN: U20299GJ2020PTC112691		
Notes on Financial Information		
(b): Intangible Assets :		
		(Rs in million)
Particulars	Software	Total
As at March 31, 2023	-	-
Additions during the year	-	-
Deductions during the year	-	-
As at March 31, 2024	-	-
Accumulated depreciation:		
As at March 31, 2023	-	-
Additions during the year	-	-
Deductions during the year	-	-
As at March 31, 2024	-	-
Net carrying amount		
As at March 31, 2023	-	-
As at March 31, 2024	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Note 3: Income Tax and Deferred Tax

(Rs in million)

Particulars	As at	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022	April 1, 2021
(a) Total Tax recognised in the Statement of Profit and Loss:				
Current Income Tax:	10.11	2.70	-	-
Tax Expenses for earlier years charge/(credit)	-	-	-	-
Deferred Tax	0.14	(0.02)	-	-
Tax Expenses reported in the Statement of Profit or Loss	10.25	2.68	-	-
(b) Tax expenses reported in Other Comprehensive Income (OCI)				
Tax on net loss(gain) on remeasurement of defined benefit plan	0.00	-	-	-
	0.00	-	-	-
(c) Reconciliation of estimated income tax expenses at Indian Statutory Income Tax Rate to Income Tax expenses reported in the Statement of Profit & Loss				
Accounting Profit before income tax	65.81	19.19	(4.08)	-
Enacted tax rate in India	0.17	0.17	0.17	0.17
Expected income tax expenses	11.29	3.29	(0.70)	-
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:				
Set off of prior year losses	-	-	-	-
Effect of income exempt from taxation	-	-	-	-
Tax incentives	-	-	-	-
Adjustment of current tax of prior period	-	-	-	-
Change in tax rate	-	-	-	-
Expense disallowed (net)	(1.18)	(0.59)	0.70	-
Other	0.14	(0.02)	-	-
Total tax expenses reported in the Statement of Profit or Loss	10.25	2.68	-	-
(d) Deferred Tax Assets/(Liabilities)				
Impact of Expenditure charged to the Statement of Profit and Loss in the Current Year but allowed for tax purpose on payment basis	(0.02)	-	-	-
Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	0.13	(0.02)	-	-
Provision for doubtful debts and advances	-	-	-	-
Deferred Tax Assets/(Liabilities)	0.12	(0.02)	-	-

(e) Movement in Deferred tax Assets/(Liabilities) relates to :

(Rs in million)

Particulars	Carry forward tax losses	Employee Benefit	Property, Plant and Equipment and Intangible Assets	Total
At April 1, 2021	-	-	-	-
Charged/(Credited)				
- To Profit or Loss	-	-	-	-
- To other comprehensive Income	-	-	-	-
At March 31, 2022	-	-	-	-
Charged/(Credited)				
- To Profit or Loss	-	-	0.02	0.02
- To other comprehensive Income	-	-	-	-
At March 31, 2023	-	-	(0.02)	(0.02)
Charged/(Credited)				
- To Profit or Loss	-	0.01	(0.15)	(0.14)
- To other comprehensive Income	-	0.00	-	0.00
At March 31, 2024	-	(0.02)	0.13	0.12



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Note 4: Cash and Cash Equivalents

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
(a) Cash and cash equivalents				
Balances with banks in current accounts	4.81	6.74	1.95	0.13
Cash on hand	0.13	1.17	0.18	0.18
	4.94	7.92	2.13	0.31
(b) Other bank balances				
Fixed deposit with original maturity of more than 3 months but less than 12 months		-	-	-
Total	-	-	-	-
Total	4.94	7.92	2.13	0.31

Note 5: Other Financial Assets

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Non Current				
Security deposits	1.98	2.88	0.11	-
In Term Deposit Accounts with Original maturity more than 12 Months	3.04	2.33	16.19	-
	5.02	5.21	16.30	-
Current				
Goods and services tax credit receivable	5.60	-	-	-
	5.60	-	-	-
Total	10.62	5.21	16.30	-

Note 6: Other Current Assets

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Non-current				
Capital Advances	2.90	11.78	9.63	6.04
	2.90	11.78	9.63	6.04
Current				
Balances with government authorities				
Goods and services tax credit receivable	24.48	19.60	2.12	-
Advances to supplier	1.61	0.67	-	-
Advances to employees	0.01	-	-	-
Prepaid expenses	0.17	0.19	0.01	-
	26.27	20.46	2.13	-
Total	29.17	32.23	11.76	6.04



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Note 7: Inventories

(Cost or net realisable value whichever is lower)

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Raw Material and Packing Material	33.41	7.56	2.20	-
Work-in-progress	1.68	-	-	-
Finished goods	68.50	13.81	-	-
Reusable Waste	8.34	1.77	-	-
Stores and Spares	2.77	-	-	-
Stock in Transit	21.98	-	10.43	-
Total	136.69	23.15	12.63	-

Mode of Valuation - Refer note no. 1.7 of the significant accounting policies

Note 8: Trade Receivables

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Secured Considered good	-	-	-	-
Unsecured Considered good*	102.94	7.30	0.01	-
Trade Receivables which have significant increase in Credit Risk	-	-	-	-
Trade Receivables-credit impaired	-	-	-	-
	102.94	7.30	0.01	-
Less: Allowance for doubtful debt (expected credit loss)	-	-	-	-
Net Total Debtors	102.94	7.30	0.01	-
Receivable from related parties (Refer Note No 25)	3.26	-	-	-
Others	99.67	7.30	0.01	-
Total Trade Receivables	102.94	7.30	0.01	-

Trade Receivable ageing schedule:

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Trade Receivables Undisputed, Considered Good				
Not Due	-	-	-	-
Upto 6 Months	-	-	-	-
6 Months - 1 year	102.28	7.28	-	-
1 Year - 2 years	0.66	0.01	0.01	-
2 Years - 3 years	-	-	-	-
More Than 3 years	-	-	-	-
Trade Receivables Disputed, Considered Good				
Not Due	-	-	-	-
Upto 6 Months	-	-	-	-
6 Months - 1 year	-	-	-	-
1 Year - 2 years	-	-	-	-
2 Years - 3 years	-	-	-	-
More Than 3 years	-	-	-	-
Total	102.94	7.30	0.01	-



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information
Note 9: Equity Share Capital

(Rs in million)

Particulars	As at	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022	April 1, 2021
Authorised:				
50,00,000 (Previous Year 50,00,000) Equity Share of Rs. 10/- each	50.00	50.00	50.00	50.00
Total	50.00	50.00	50.00	50.00
Issued, Subscribed and Fully Paid-up :				
22,20,000 (Previous Year 22,20,000) Equity of Rs. 10/- each	22.20	22.20	22.20	10.00
Total	22.20	22.20	22.20	10.00

9.1 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:

Particulars	No. of equity shares	No. of equity shares	No. of equity shares	No. of equity shares
Shares outstanding at the beginning of the year/period	2,220,000	2,220,000	1,000,000	1,000,000
Issued during the year/period	-	-	1,220,000	-
Shares outstanding at the end of the year/period	2,220,000	2,220,000	2,220,000	1,000,000

9.2 Details of shareholders holding more than 5 % equity shares in the company as at the end of the year

Name of the shareholder	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022		As at April 1, 2021	
	No. of equity shares held	% of Shareholding	No. of equity shares held	% of Shareholding	No. of equity shares held	% of Shareholding	No. of equity shares held	% of Shareholding
Kumar Arch Tech Pvt Ltd	2,220,000	100%	2,220,000	100%	2,220,000	100%	1,000,000	100%

9.3 Details of promoters shareholding in the company as at the end of the year

Name of the shareholder	As at March 31, 2024			As at March 31, 2023		
	No. of equity shares held	% of Shareholding	% Change during the year	No. of equity shares held	% of Shareholding	% Change during the year
Kumar Arch Tech Pvt Ltd	2,220,000	100.00	-	2,220,000	100.00%	-

Name of the shareholder	As at March 31, 2022			As at April 1, 2021		
	No. of equity shares held	% of Shareholding	% Change during the year	No. of equity shares held	% of Shareholding	% Change during the year
Kumar Arch Tech Pvt Ltd	2,220,000	100%	-	1,000,000	100.00%	-

9.4 Terms / Rights attached to the equity shares:

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is eligible for one vote per share. The final dividend, if any, proposed by the Board of Directors of the Company is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note 10: Other Equity

(Rs in million)

Particulars	As at	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022	April 1, 2021
Retained earnings	67.38	11.81	(4.69)	(0.62)
Total	67.38	11.81	(4.69)	(0.62)

Nature and purpose of reserves :

Retained Earnings : Retained Earnings are the profits/(loss) that the company has earned till date less any transfer to general reserve, dividends and other distributions to shareholder.

(a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash: NIL

(b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares:



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Note 11: Provision

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Non-Current				
Provision for employee benefits (refer note 22)				
Gratuity Payable	0.04	0.01	-	-
Leave Benefit	0.05	-	-	-
	0.08	0.01	-	-
Current				
Provision for employee benefits (refer note 22)				
Gratuity Payable	0.00	0.00	-	-
Leave Benefit	0.00	-	-	-
	0.00	0.00	-	-
Total	0.09	0.02	-	-

Note 12: Trade Payables

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Trade payables				
Due to micro and small enterprises	0.04	2.00	-	-
Due to others	109.24	57.58	16.13	0.01
Total	109.27	59.58	16.13	0.01

Trade Payable ageing schedule:

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Undisputed dues of MSME				
Not Due	0.04	2.00	-	-
Upto 1 Year				
1-2 Years				
2-3 Years				
More Than 3 Years				
Undisputed dues of Others				
Not Due				
Upto 1 Year	107.45	57.49	16.13	0.01
1-2 Years	1.79	0.09		
2-3 Years				
More Than 3 Years				
Total	109.27	59.58	16.13	0.01



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information
Note 13: Borrowings

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Non Current				
Secured				
Loan from Bank	-	6.88	-	-
Less: Current Maturity	-	(6.88)	-	-
Unsecured				
Loan from related parties	-	-	-	-
Current				
Secured				
Current Maturity of Long Term Borrowings	-	6.88	-	-
Unsecured				
Loan from related parties	359.45	188.58	35.28	4.48
	359.45	195.45	35.28	4.48
Total	359.45	195.45	35.28	4.48

Note 13.1: "Long Term Borrowings" payable within 12 months from the reporting date are reduced from "Long term Borrowings and disclosed under "Current Borrowing".

Note 13.2: Interest free Loans from related parties from Directors and other parties are listed in register maintained under section 186 of the Act. There is no stipulation on the repayment of loan.

Note 14: Other Financial Liabilities

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Current				
Payables related to Employees	0.89	-	-	-
Other Financial Liabilities	-	-	48.34	-
Book Overdraft	12.81	-	-	-
Total	13.69	-	48.34	-

Note 15: Other Liabilities

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Current				
Statutory liabilities	0.84	0.21	0.05	-
Total	0.84	0.21	0.05	-

Note 16A: Current Tax Assets (Net) / (Liabilities)

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Advance Tax and TDS/TCS receivable (Net of Provision for tax)	-	-	0.02	-
Total	-	-	0.02	-

Note 16B: Current Tax Liabilities (Net)

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Provision for Taxation (Net of Advance tax)	9.37	2.35	-	-
Total	9.37	2.35	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED			
CIN: U20299GJ2020PTC112691			
Notes on Financial Information			
Note 17: Revenue From Operations			
(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Sale of products			
Domestic	169.67	54.84	0.01
Export & High seas	103.68	64.46	3.19
	273.35	119.31	3.20
Other Operating Income	0.16	0.73	-
Duty Draw Back	0.16	0.73	-
Local Scrap Sale	-	-	-
Total	273.51	120.04	3.20
Note 17.1 Major items of goods sold			
(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Revenue from sale of products			
Rigid Foam/ PVC Sheets & Doors & article made thereof/ Wood Shutter and Panels	229.36	72.43	-
Polymer, Chemicals & Others	43.98	46.88	3.20
Total	273.35	119.31	3.20
Note 18: Other Income			
(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Interest income	0.24	0.22	0.13
Written-off Account	0.48	0.02	-
Net Gain on Foreign Currency Transactions and Translation (Net)	0.46	1.29	-
Other Income	0.00	0.11	-
Total	1.18	1.64	0.13
Note 19: Cost of material consumed			
(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Raw materials and packing materials			
Opening stock	7.56	2.20	-
Add: Purchases during the year	182.55	43.30	2.20
Less: Closing stock	(33.41)	(7.56)	(2.20)
Total	156.70	37.93	-
Note 19.1 : Purchase of Imported & Indigenous Raw Material			
(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Indigenous	159.08	40.08	2.20
Indigenous (in %)	87.15%	92.57%	100.00%
Import	23.46	3.22	-
Import (in %)	12.85%	7.43%	0.00%
Total	182.55	43.30	2.20
Note 20: Purchases of Stock In Trade			
(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Polymer, Chemicals & Others	2.21	42.44	13.61
Total	2.21	42.44	13.61



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Note 21: Changes in inventories of Finished goods and Work-in-progress

(Rs in million)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Inventories at the beginning of the year			
Finished goods	13.81	-	-
Stock in Trade	-	-	-
Work-in-progress	1.77	-	-
Stock in Transit	-	10.43	-
	15.59	10.43	-
Inventories at the end of the year			
Finished goods	68.50	13.81	-
Stock in Trade	-	-	-
Work-in-progress	10.02	1.77	-
Stock in Transit	21.98	-	10.43
	100.50	15.59	10.43
Net (increase)/decrease in stock	(84.91)	(5.15)	(10.43)

Note 22: Employee Benefits Expenses

(Rs in million)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Salaries, wages and bonus	2.61	0.60	-
Allowances to Employees	2.55	-	-
Contribution to provident and other funds	0.41	0.02	-
Staff welfare expenses	-	-	-
	-	-	-
Total	5.56	0.61	-



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information

Note 23: Other Expenses

(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Power Consumption	23.30	5.57	-
Consumption of stores and spares (Indigenous)	0.67	0.01	-
Job Work Charges	35.36	-	-
Other Manufacturing Expenses	7.58	0.35	-
Labour Expenses	18.58	7.80	-
Packing Material Consumed	3.29	0.72	-
Insurance Exp.	0.34	0.23	-
Statutory Audit fee	0.10	0.10	0.10
Corporate Social Responsibility Expenses	-	-	-
Fire Extinguisher Equipment Exp	0.15	-	-
Legal & Professional Charges	0.17	0.06	0.29
Security Services & Expenses	0.88	0.55	-
Telephone & Telex Exp.	0.14	-	-
Travelling Expenses	-	0.19	-
Repair and Maintenance	0.09	0.03	-
Preliminary Expenses W/Off	-	-	-
Bank Charges	0.02	0.05	0.01
Other Administrative Expenses	2.13	0.71	0.00
Prior Period Adjustments	-	-	-
Selling & Distribution Expenses	1.40	0.84	3.71
Net Gain on Foreign Currency Transactions and Translation (Net)	-	-	0.11
Sea Freight Charges	7.56	4.81	-
Clearing and Forwarding Expense	7.33	3.11	-
Sales Commission	0.05	-	-
Transportation Expenses	1.94	-	-
Total	111.07	25.14	4.22

Note 23A: Payment to auditors (Excluding GST)

(Rs in million)			
Payment to auditors (Excluding GST)	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Statutory Audit fee	0.10	0.10	0.10

Note 23B: Purchase of Imported & Indigenous Store & Spares

(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Indigenous	3.40	0.01	0
Indigenous (in %)	98.78%	100.00%	0.00%
Import	0.04	-	0
Import (in %)	1.22%	0.00%	0.00%
Total	3.44	0.01	-

Note 24: Finance Cost

(Rs in million)			
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Interest on borrowings	0.26	-	-
Total	0.26	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information

Note 25: Related Party Disclosures

A) List of Related Parties and description of their relationship are as follows:

Nature of Relationship	Name of the entity
1. Key Managerial Personnel	
Director	Mr. Shubham Taylia
Director	Mrs. Shakun Taylia
2. Relatives of KMP/Directors	
Director Father's	Mr. Jitendra Kumar Taylia
Director Mother's	Madhu Agarwal
Director Wife's	Naina Bhushan Taylia
Director Sister's	Surbhi Taylia
Director Relative	V K Agarwal HUF
Director Relative	VINAYAK BUILDERS
Directors are Partner	S M ENTERPRISES
Directors are Partner	J S CONSTRUCTION
3. Holding Company	
100% Holding Company	Kumar Archtech Pvt. Ltd.
4. Entities in which the KMP or relative of KMP can exercise significant influence	
Holding Foreign Subsidiary Company	Asific Buildcon INC
Common Director	RITURAJ PIPES & PLASTICS PVT LTD.
Common Director	MM THERMPLAST
Common Director	TIRUPATI BALAJI
Director Relative Company	IDA ORIGINS OPC PVT LTD
Common Director	GREEN ARCH TECH PVT LTD
Common Director	APEXEN FOUNDATION OF MEDICAL SCIENCE

B) Total transactions with related parties are as follows:

(Rs in million)

Particulars	Holding /Subsidiary Company				Group Company				Total			
	2023-24	2022-23	2021-22	2020-21	2023-24	2022-23	2021-22	2020-21	2023-24	2022-23	2021-22	2020-21
(A) Nature of transactions												
Sales of Goods	28.22	39.40	3.19	-	0.13	-	-	-	28.35	39.40	3.19	-
Purchase of Goods	128.44	52.00	10.43	-	7.10	0.56	-	-	135.54	52.56	10.43	-
Job Work income	42.05	7.61	-	-	-	-	-	-	42.05	7.61	-	-
Man Power Supply	-	-	-	-	2.93	1.14	-	-	2.93	1.14	-	-
Stores and Spares Expenses	-	-	-	-	0.00	-	-	-	0.00	-	-	-
Repair and Maintenance Expenses	-	-	-	-	0.00	-	-	-	0.00	-	-	-
Rent Expenses	0.10	0.24	-	-	-	-	-	-	0.10	0.24	-	-
Purchase of Capital Goods	0.04	7.90	-	-	0.02	0.54	0.04	-	0.06	8.44	0.04	-
Loan Taken	173.50	172.30	25.20	12.65	-	-	-	-	173.50	172.30	25.20	12.65
Loan Repaid	-	12.00	-	-	-	-	-	-	-	12.00	-	-
Investment in Equity Share Capital	-	-	12.20	10.00	-	-	-	-	-	-	12.20	10.00
(B) Balances at the end of the year	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022	As at April 1, 2021	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022	As at April 1, 2021	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022	As at April 1, 2021
Loan Amount Payable	359.45	185.95	26.93	12.65	-	2.63	9.63	4.03	359.45	188.58	36.56	16.68
Trade Payable	78.55	33.69	10.41	-	9.71	10.52	0.05	-	88.26	44.21	10.46	-
Trade Receivable	-	-	-	-	3.26	-	-	-	3.26	-	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

C) Transactions with related parties are as follows:

(Rs in million)

Particulars	2023-24	2022-23	2021-22	2020-21
kumar arch tech pvt ltd				
Sale of Goods	10.95	39.40	3.19	-
purchase of goods	128.44	52.00	10.43	-
job work income	42.05	7.61	-	-
rent expenses	0.10	0.24	-	-
purchase of capital goods	0.04	7.90	-	-
loan taken	173.50	172.30	25.20	12.65
loan repaid	-	12.00	-	-
share issued	-	-	12.20	10.00
	-	-	-	-
Asific Buildcon Inc				
Sale of Goods	17.27	-	-	-
	-	-	-	-
Rituraj Pipes and Plastics P Ltd				
purchase of goods	7.10	0.56	-	-
store & spares expenses	0.00	-	-	-
repair & maint. Expenses	0.00	-	-	-
purchase of capital goods	0.02	0.54	0.04	-
	-	-	-	-
Tirupati Balaji Buildcon P Ltd				
Sales of Goods	0.13	-	-	-
Man Power Supply	2.93	1.14	-	-
	-	-	-	-
Vinayak Builders				
loan taken	-	-	1.00	-
Man Power Supply	0.05	-	-	-
loan repaid	-	1.00	-	-
	-	-	-	-
J K Taylia				
loan repaid	0.39	4.50	5.00	-
loan taken	-	-	9.60	1.74
	-	-	-	-
Nikhil Nahar				
loan repaid	2.00	-	-	-
loan taken	-	-	2.00	-
	-	-	-	-
Madhu Agarwal				
loan repaid	0.24	1.50	-	-
loan taken	-	-	-	1.74
	-	-	-	-
shubham taylia				
loan repaid	-	-	2.00	-
loan taken	-	-	-	2.00



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information**D) Balances with related parties at end of the year:**

Particulars	2023-24	2022-23	2021-22	2020-21
Kumar Arch Tech Private Limited				
Unsecured Loan Taken	359.45	185.95	26.93	12.65
Trade Payable	78.55	33.69	10.41	-
Trade Receivables	-	-	-	-
	-	-	-	-
Rituraj Pipes and Plastics P Ltd	-	-	-	-
Trade Payable	9.70	1.29	0.05	-
	-	-	-	-
Tirupati Balaji Buildcon P Ltd	-	-	-	-
Trade Payable	0.02	1.32	-	-
Trade Receivables	-	-	-	-
	-	-	-	-
S M Enterprises	-	-	-	-
Trade Payable	-	5.40	-	-
	-	-	-	-
J S Construction	-	-	-	-
Trade Payable	-	2.50	-	-
	-	-	-	-
Asific Buildcon	-	-	-	-
Trade Receivables	3.26	-	-	-
	-	-	-	-
Vinayak Builder	-	-	-	-
Unsecured Loan Taken	-	-	1.00	-
	-	-	-	-
JK Taylia	-	-	-	-
Unsecured Loan Taken	-	0.39	4.89	0.29
	-	-	-	-
NIKHIL NAHAR	-	-	-	-
Unsecured Loan Taken	-	2.00	2.00	-
	-	-	-	-
MADHU AGRWAL	-	-	-	-
Unsecured Loan Taken	-	0.24	1.74	1.74
	-	-	-	-
SHUBHAM TAYLIA	-	-	-	-
Unsecured Loan Taken	-	-	-	2.00



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information**Note 29: Employee Benefit Plans:****A) Defined Contribution Plans:**

The Company makes contributions towards provident fund, a defined contribution retirement benefit plan for qualifying employees. The provident fund is operated by the Regional Provident Fund Commissioner. The Company recognized Rs 0.27 Million (Previous Year ended 31.03.23 Nil and previous year ended 31.03.2022 Nil) for provident fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the company are at rates specified in the rules of the scheme. The Company made contributions towards Employees State Insurance Scheme operated by the ESIC Corporation. The Company recognized Rs 0.09 Million (Previous year ended 31.03.23 Nil and previous year ended 31.03.2022 Nil) for ESIC contributions in the Statement of Profit & Loss. The contributions payable to these plans by the company are at rates specified in the rules of the scheme.

B) Defined Benefit Plans:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972 with Total ceiling on gratuity of Rs.20,00,000.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and amounts recognised in the balance sheet for the gratuity plan:

(Rs in million)

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
(a) Reconciliation of opening and closing balances of the present value of the defined benefit obligation :	-	-	-
Obligations at beginning of the year	0.02	-	-
Current Service Cost	0.04	0.02	-
Past Service Cost	-	-	-
Interest Cost	0.00	-	-
Actuarial (gain)/loss	-	-	-
- Due to change in Financial Assumptions	0.00	-	-
- Due to experience adjustments	(0.02)	-	-
Benefits paid	-	-	-
Obligations at the end of the year	0.04	0.02	-
(b) Expense recognised in the statement of profit and loss for the year :			
Service Cost	0.04	0.02	-
Interest Cost	0.00	-	-
Expense charged to the statement of profit and loss	0.04	0.02	-
(c) Expense recognised in other comprehensive income for the year :			
Return on plan assets excluding amounts included in net interest expense	-	-	-
Actuarial (gain)/loss	-	-	-
- Due to change in Financial Assumptions	0.00	-	-
- Due to experience adjustments	(0.02)	-	-
Expense charged to other comprehensive income	(0.02)	-	-
Assumptions:			
Discount rate	7.10%	7.35%	0.00%
Estimated rate of return on plan assets	0.00%	0.00%	0.00%
Annual increase in salary costs	5.00%	5.00%	0.00%
Mortality Rate	Indian Assured Lives Mortality	Indian Assured Lives Mortality	Indian Assured Lives Mortality (2012-14)
Retirement age	58 years	58 years	58 years
Sensitivity Analysis:			
Impact on defined benefit obligation			
Increase of +1% in discount rate	0.03	0.01	-
Decrease of 1% in discount rate	0.04	0.02	-
Increase of +1% in salary escalation rate	0.04	0.02	-
Decrease of 1% in salary escalation rate	0.03	0.01	-
Expected future Cash outflows towards the plan are as follows :			
Year 1	0.00	0.00	-
Year 2	0.01	0.00	-
Year 3	0.00	0.00	-
Year 4	0.00	0.00	-
Year 5	0.00	0.00	-
Year 6 to 10	0.01	0.00	-

Notes:

- The discount rate is based on the prevailing market yields of government of India securities as at the balance sheet date for the estimated term of the obligations.
- The estimate of future salary increases considered, takes into account inflation, seniority, promotion, increments and other relevant factors.



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information
Note 30: Micro Small & Medium Enterprises

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2023. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.

(Rs in million)

Particulars	As at March 31, 2024	As at March 31, 2023
a) The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due remaining unpaid	0.04	2.00
Interest amount due remaining unpaid	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the MSME Act along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSME Act.	-	-

Note 31: Other statutory information

- i). The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during any reporting period.
- ii). The Company does not have any benami property, where any proceeding has been initiated or pending against the Group for holding any benami property.
- iii). The Company has not traded or invested in crypto currency or virtual currency during reporting periods.
- iv). The Company does not have any transaction which is not recorded in the books of accounts that 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).
- v). The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- vi). The Company does not have any investment property during any reporting period, the disclosure related to fair value of investment property is not applicable.
- vii). The Company is not covered under Section 8, thus related disclosure is not applicable.
- viii). There are no scheme of arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting periods.
- ix). The Company does not have any borrowings from banks and financial institutions that are used for any other purpose other than the specific purpose for which it was taken at the reporting balance sheet date.
- x). The Company did not have any Relationship with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- xi). Details of delay in registration of charges or satisfaction with Registrar of Companies (ROC)
- xii). Code of Social Security, 2020: The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

Note 32: Earnings Per equity Share

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April, 2021
Profit/(Loss) for the year (Rs in million)	55.57	16.50	(4.08)	(0.62)
Weighted average no. of equity shares	2,220,000	2,220,000	2,220,000	1,000,000
Earnings per equity share of Rs 10 each Basic & Diluted (Rs)	2.50	0.74	(0.18)	(0.06)

Note 33: Segment reporting

The Company primarily operates in the Rigid Foam/ PVC Sheets & Doors & article made thereof segment. The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the company as a single unit. Therefore, there is no reportable segment for the company as per the requirement of Ind AS 108 "Operating Segments". Geographical locations: The geographical segments have been considered for disclosure as the secondary segment, under which the domestic segment includes sales to customers located in India and overseas segment includes sales to customer located outside India

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Segment Revenue			
Sales and Income Form Operations			
Within INDIA	169.83	55.58	0.01
Outside INDIA	103.68	64.46	3.19
Total	273.51	120.04	3.20



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information
Note 26: Fair Value Measurement
(i) Financial Assets And Liabilities

The carrying value and fair value of financial instruments by category is as follows :

(Rs in million)

	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value
Financial assets :						
Amortized cost :						
Trade Receivables	102.94	102.94	7.30	7.30	0.01	0.01
Cash and cash equivalents	4.94	4.94	7.92	7.92	2.13	2.13
Other Bank Balances	-	-	-	-	-	-
Other Financial Assets	10.62	10.62	5.21	5.21	16.30	16.30
Total	118.50	118.50	20.43	20.43	18.44	18.44
Financial liabilities :						
Amortized cost :						
Trade payables	109.27	109.27	59.58	59.58	16.13	16.13
Other financial liabilities	13.69	13.69	-	-	48.34	48.34
Short Term Borrowings	359.45	359.45	195.45	195.45	35.28	35.28
Long Term Borrowings	-	-	-	-	-	-
Total	482.41	482.41	255.03	255.03	99.74	99.74

(ii) Investments in Subsidiaries:

- a) Investments in Subsidiaries have been accounted at cost. Since these are scoped out of Ind AS 109 for the purposes of measurement, the same have been disclosed at cost in the tables above.
- b) Financial Instrument measured at Amortised Cost:

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are reasonable approximation of their fair values since the company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Note 27: Capital Management

The capital structure of the Company consists of equity, debt, cash and cash equivalents. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using Debt-Equity ratio, which is net debt divided by total equity. Debt is defined as liabilities comprising interest-bearing loans and borrowings, lease liabilities less cash and bank balances. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio was as follows.

(Rs in million)

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Total loans and borrowings	359.45	195.45	35.28
Less : Cash and bank balances	4.94	7.92	2.13
Adjusted net debt	354.50	187.53	33.15
Total equity	89.58	34.01	17.51
Adjusted net debt to adjusted equity ratio	3.96	5.51	1.89
Debt equity considering only borrowings as debt	4.01	5.75	2.01

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024 and March 31, 2023.

Note 28: Earning/Expenses in Foreign Currency

(Rs in million)

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Earning in foreign Currency			
FOB Value of Exports	97.56	59.20	-
Expenses in foreign Currency			
CIF Value of Imports	25.73	3.51	-



34 Corporate Social Responsibility Expenditure

Details of CSR expenditure required to be spent and amount spent are as under:

(Rs in million)

Nature of Activities	Year ended	Year ended	Year ended
	March 31, 2024	March 31, 2023	March 31, 2022
Gross amount required to be spent by the company during the year as per Section 135 of the Companies Act, 2013 read with schedule VII*	-	-	-
Amount spent during the Year			
Education and Knowledge enhancement	-	-	-
Total	-	-	-
Excess spent of previous year	-	-	-
Total of shortfall / (Excess)	-	-	-

Reason for shortfall, if any: Not Applicable, the Company has expended the amount in terms of the Companies Act.

35 Financial Risk Management

The Company's financial liabilities comprise mainly of borrowings, trade, other payables and financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of the Company monitors the risk as per risk management policy. Further The Audit Committee has additional oversight in the area of financial risks and controls.

The following disclosures summarize the Company's exposure to financial risks and information regarding use of derivatives employed to manage exposures to such risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk for the Company comprises two types of risks: interest rate risk and currency risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables and loans.

Within the various methodologies to analyze and manage risk, Company has implemented a system based on "sensitivity analysis" on symmetric basis. This tool enables the risk managers to identify the risk position of the entities. Sensitivity analysis provides an approximate quantification of the exposure in the event that certain specified parameters were to be met under a specific set of assumptions. The risk estimates provided here assume:

- a parallel shift of 100-basis points of the interest rate yield curves in major currencies.
- a simultaneous, parallel foreign exchange rates shift in which the INR appreciates / depreciates against all currencies by 5%

The potential economic impact, due to these assumptions, is based on the occurrence of adverse / inverse market conditions and reflects estimated changes resulting from the sensitivity analysis. Actual results that are included in the Statement of profit and loss may differ materially from these estimates due to actual developments in the global financial markets.

The analyses exclude the impact of movements in market variables on the carrying values of gratuity, pension and other post-retirement obligations and provisions.

The following assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March, 2024, 31 March, 2023 and 31 March, 2022.

(b) Interest rate risk**Exposure to interest rate risk**

The interest rate profile of the Company's interest - bearing financial instrument as reported to management is as follows:

(Rs in million)

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Fixed-rate instruments			
Financial Assets	3.04	2.33	16.19
Financial Liabilities	359.45	188.58	35.28
Variable-rate instruments			
Financial Assets	-	-	-
Financial Liabilities	-	-	-

Interest rate sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. The following table demonstrates the sensitivity of floating rate financial instruments to a reasonably possible change in interest rates. The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

Impact on Profit / (loss) after tax

(Rs in million)

Particulars	Year ended	Year ended	Year ended
	31 March, 2024	31 March, 2023	31 March, 2022
Increase in 100 basis points	-	-	-
Decrease in 100 basis points	-	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

35 Financial Risk Management (Cont...)

(c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company transacts business in foreign currencies (primarily USD, EUR, GBP and AED). Consequently, the Company has foreign currency trade payables and receivables and is therefore exposed to foreign exchange risk. The Company manages its foreign currency risk by following policies approved by board as per established risk management policy. The carrying amounts of the Company's foreign currency denominated monetary items are as follows:

Exposure to currency risk

The summary quantitative data about the company's exposure to currency risk (based on notional amounts) is as follows:

(Amount in FCY)

Particulars	31 March, 2024		Friday, March 31, 2023		Thursday, March 31, 2022	
	Trade receivables	Trade payables	Trade receivables	Trade payables	Trade receivables	Trade payables
USD	1,327,068	139,503	-	-	192,143	-
EUR	-	-	-	-	-	-
GBP	-	-	-	-	-	-
Total	1,327,068	139,503	-	-	192,143	-
Net exposure to foreign currency	1,187,565.34		-		192,142.67	

The following significant exchange rates have been applied during the year.

Particulars	Average rate				Year-end spot rate		
	Year Ended	Year Ended	Year Ended	Year Ended	As at	As at	
	31 March, 2024	Friday, March 31, 2023	Thursday, March 31, 2022	31 March, 2024	Friday, March 31, 2023	Thursday, March 31, 2022	
USD 1	82.80	79.01	74.66	83.37	82.22	75.81	
EUR 1	89.91	87.13	85.38	90.22	89.61	84.66	
GBP 1	103.58	50.94	-	105.29	101.87	-	

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, EUR, GBP and AED rates to the functional currency of respective entity, with all other variables held constant. The Company's exposure to foreign currency changes for all other currencies is not material. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

(Rs in million)

Particulars	Change in exchange rate	USD		EUR		GBP	
		Profit / (loss) before tax	Equity (net of tax)	Profit / (loss) before tax	Equity (net of tax)	Profit / (loss) before tax	Equity (net of tax)
31 March, 2024							
Strengthening	5%	4.92	3.68	-	-	-	-
Weakening		(4.92)	(3.68)	-	-	-	-
Friday, March 31, 2023							
Strengthening	5%	-	-	-	-	-	-
Weakening		-	-	-	-	-	-
Thursday, March 31, 2022							
Strengthening	5%	0.72	0.54	-	-	-	-
Weakening		(0.72)	(0.54)	-	-	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information**(d) Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk primarily trade receivables and other financial assets including deposits with banks. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management.

Other financial assets

This comprises mainly of deposits with banks and other intercompany receivables. Credit risk arising from these financial assets is limited.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy and procedures. Trade receivables are non-interest bearing and generally have a credit period not exceeding 90 days. Concentrations of credit risk with respect to trade receivables are limited, due to the customer base being large and diverse. All trade receivables are reviewed and assessed for default on a quarterly basis. Historical experience of collecting receivables of the Company is supported by low level of past default and hence the credit risk is perceived to be low.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties.

(e) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing from both banks and financial institutions at an optimised cost.

The table below analysis non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed under the ageing buckets are the contractual undiscounted cash flows and includes contractual interest payments.

(Rs in million)

Particulars	Carrying amount	Less than 12 months	More than 12 months	Total
As at 31 March, 2024				
Financial Liabilities				
Borrowings (Incl. Current Maturities)	359.45	359.45	-	359.45
Trade Payables	109.27	109.27	-	109.27
Other Financial Liabilities	13.69	13.69	-	13.69
Total	482.41	482.41	-	482.41
As at 31 March, 2023				
Financial Liabilities				
Borrowings (Incl. Current Maturities)	195.45	195.45	-	195.45
Trade Payables	59.58	59.58	-	59.58
Other Financial Liabilities	-	-	-	-
Total	255.03	255.03	-	255.03
As at 31 March, 2022				
Financial Liabilities				
Borrowings (Incl. Current Maturities)	35.28	35.28	-	35.28
Trade Payables	16.13	16.13	-	16.13
Other Financial Liabilities	48.34	48.34	-	48.34
Total	99.74	99.74	-	99.74



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

36 Contingent Liabilities and Commitments

I. Contingent liabilities

(Rs in million)

Particulars		Year Ended 31 March, 2024	Year Ended 31 March, 2023	Year Ended 31 March, 2022
(a)	Claims against the Company not acknowledged as debts comprise of In respect of Pending Income Tax Demands	1.44	-	-
(b)	Bank guarantees for Performance	2.65	2.15	1.15
Total		4.09	2.15	1.15

Details of pending Income tax demand: there is a demand of Rs 1.44 million for the AY 2023-24

Details of Bank Guarantees: the company has given guarantee to Govt Department for tender, bonds etc

II. Commitments

(Rs in million)

Particulars		Year Ended 31 March, 2024	Year Ended 31 March, 2023	Year Ended 31 March, 2022
Letter of Credit Opened with Banks		-	-	-
Total		-	-	-



TAYLIAS INDUSTRY PRIVATE LIMITED
CIN: U20299GJ2020PTC112691
Notes on Financial Information
<p>Note 37: FIRST TIME IND AS ADOPTION RECONCILIATION</p> <p>These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is April 1, 2021. The transition is carried out from Indian GAAP (previous GAAP) to Ind AS, notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.</p> <p>Ind AS 101 -“First-time Adoption of Indian Accounting Standards” requires that all Ind AS and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended March 31, 2024 for the Company, be applied retrospectively and consistently for all financial years presented. The Company has recognised all assets and liabilities whose recognition is required by Ind AS and has not recognised items of assets or liabilities which are not permitted by Ind AS, reclassified items from previous GAAP to Ind AS as required under Ind AS and applied Ind AS in measurement of recognised assets and liabilities. However this principle is subject to certain exceptions and certain optional exemptions availed by the company.</p> <p>Set out below are the Ind AS 101 optional exemptions availed and mandatory exceptions applied in the transition from previous GAAP to Ind AS.</p> <p>1. Derecognition of financial assets and financial liabilities</p> <p>The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after the transition date.</p> <p>1. Classification and measurement of financial assets</p> <p>The Company has assessed conditions for classification of the financial assets on the basis of the facts and circumstances that were exist on the date of transition to Ind AS.</p> <p>2. Deemed cost of property, plant and equipment and intangible assets</p> <p>On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as at April 01, 2021 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment and intangible assets.</p> <p>3. Estimates</p> <p>Ind AS estimates on the date of transition are consistent with the estimates as at the same date made in conformity with previous GAAP.</p>



TAYLIAS INDUSTRY PRIVATE LIMITED

CIN: U20299GJ2020PTC112691

Notes on Financial Information

Note 38: Ratio

The following are analytical ratios for the year / period ended March 31, 2024 and March 31, 2023

Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Variance %	Reason for Variance (In case of variance for more than 25%)
Liquidity Ratio (in times)						
Current Ratio	Current Assets	Current Liabilities	0.56	0.23	145.74%	Mainly due to increase in total current assets and decrease in total current liabilities during the period.
Solvency Ratio (in times)						
Debt – Equity Ratio	Total Debt	Shareholder's Equity	4.01	5.75	-30.18%	Mainly due to decrease in borrowings during the period and increase in total equity during the period.
Debt Service Coverage Ratio	Earnings available for debt service (2)	Debt Service	0.21	0.09	122.69%	Mainly due to decrease in borrowings during the period and increase in total equity during the period.
Profitability ratio (in %)						
Net profit ratio	Profit After Tax	Total Revenue	20.23%	13.56%	49.18%	Mainly due to profit during the year
Return on Equity (ROE):	Profit After Tax	Average Shareholder's Equity	89.93%	64.06%	40.37%	Mainly due to profit during the year
Return on capital employed (ROCE)	Earning before interest and tax	Capital Employed	14.71%	8.36%	75.96%	Mainly due to increase in earning before interest and tax during the period
Return on investment (ROI)	Income generated from investments	Time weighted average investments	0	0.00%	NA	Not Applicable
Utilization Ratio (in times)						
Trade receivables turnover ratio	Sale of products	Average Trade Receivables	4.96	32.65	-84.81%	Mainly due to increase in Trade Receivables
Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory	0.93	4.20	-77.98%	Mainly due to average increase in inventory.
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	2.19	2.27	-3.38%	Not Applicable
Net capital turnover ratio	Net Sales	Working Capital	-1.26	-0.60	110.64%	Mainly due to increase in average working capital.

The following are analytical ratios for the year / period ended March 31, 2023 and March 31, 2022

Particulars	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance %	Reason for Variance (In case of variance for more than 25%)
Liquidity Ratio (in times)						
Current Ratio	Current Assets	Current Liabilities	0.23	0.17	34.62%	Mainly due to increase in total current assets and decrease in total current liabilities during the period.
Solvency Ratio (in times)						
Debt – Equity Ratio	Total Debt	Shareholder's Equity	5.75	2.01	185.22%	Mainly due to increase in borrowings during the period.
Debt Service Coverage Ratio	Earnings available for debt service (2)	Debt Service	0.09	(0.12)	-179.80%	Mainly due to increase in borrowings during the period.
Profitability ratio (in %)						
Net profit ratio	Profit After Tax	Total Revenue	13.56%	-122.59%	-111.06%	Mainly due to profit during the year
Return on Equity (ROE):	Profit After Tax	Average Shareholder's Equity	64.06%	-20.86%	-407.19%	Mainly due to profit during the year
Return on capital employed (ROCE)	Earning before interest and tax	Capital Employed	8.36%	-7.72%	-208.28%	Mainly due to increase in earning before interest and tax during the period
Return on investment (ROI)	Income generated from investments	Time weighted average investments	-	0	NA	Not Applicable
Utilization Ratio (in times)						
Trade receivables turnover ratio	Sale of products	Average Trade Receivables	32.65	538.68	-93.94%	Mainly due to increase in Trade Receivables
Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory	4.20	0.50	735.27%	Mainly due to average decrease in inventory.
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	2.27	1.96	15.60%	Not Applicable
Net capital turnover ratio	Net Sales	Working Capital	-0.60	-0.04	1454.97%	Mainly due to increase in average working capital.

The following are analytical ratios for the year / period ended March 31, 2022 and April 1, 2021

Particulars	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	Variance %	Reason for Variance (In case of variance for more than 25%)
Liquidity Ratio (in times)						
Current Ratio	Current Assets	Current Liabilities	0.17	0.07	146.79%	Mainly due to increase in total current assets and decrease in total current liabilities during the period.
Solvency Ratio (in times)						
Debt – Equity Ratio	Total Debt	Shareholder's Equity	2.01	0.21	871.64%	Mainly due to Increase in borrowings during the period.
Debt Service Coverage Ratio	Earnings available for debt service (2)	Debt Service	-0.12	-	-	Not applicable
Profitability ratio (in %)						
Net profit ratio	Profit After Tax	Total Revenue	-122.59%	-	-	Not applicable as last year no business activities
Return on Equity (ROE):	Profit After Tax	Average Shareholder's Equity	-20.86%	-	-	Not applicable as last year no business activities
Return on capital employed (ROCE)	Earning before interest and tax	Capital Employed	-7.72%	-	-	Not applicable as last year no business activities
Return on investment (ROI)	Income generated from investments	Time weighted average investments	-	-	NA	Not applicable as last year no business activities
Utilization Ratio (in times)						
Trade receivables turnover ratio	Sale of products	Average Trade Receivables	538.68	-	-	Not applicable as last year no business activities
Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory	0.50	-	-	Not applicable as last year no business activities
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.96	-	-	Not applicable as last year no business activities
Net capital turnover ratio	Net Sales	Working Capital	-0.04	-	-	Not applicable as last year no business activities

Notes:

- (1) Debt represents Short Term and Long Term Borrowings
- (2) Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets etc.
- (3) Tangible net worth + deferred tax liabilities + Lease Liabilities + Short Term Borrowings

Note 39: Change in Depreciation and Amortisation

During the year, the Management has reassessed the method of providing depreciation on tangible assets after taking into consideration the expected usage. Based on the said reassessment, method of depreciation has been changed to Straight Line Method from Written Down Value Method in case of Property, Plant and Equipment with effect from April 01, 2022. The Company has accounted for these changes in estimate of depreciation method retrospectively and consequently, depreciation and amortisation expense for the year ended March 31, 2024 is lesser by ₹ 7.23 Millions and for the year ended March 31, 2023 is lesser by ₹ 0.69 Millions.

Note 40: Regrouping

Previous year figures have been regrouped wherever necessary, so as to make them comparable with those of the current year.

For R S & Associates
Chartered Accountants
Firm Reg. No. 118336W

Rajesh Shah
Partner
M.No.034549

For and on behalf of the Board of Directors
TAYLIAS INDUSTRY PRIVATE LIMITED

Shubham Taylia
Director
DIN: 02316429

Shakun Taylia
Director
DIN: 01974241

Place: Ahmedabad
Date: 24/09/2024

Place: Ahmedabad
Date: 24/09/2024