

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
**SMLASH ISPAT PRIVATE LIMITED**

### **Opinion**

We have audited the accompanying financial statements of **SMLASH ISPAT PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, and Cash flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2025, and its loss and its cash flows for the year ended on that date.

### **Basis for Opinion**

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

### **Emphasis of Matter**

We draw attention to Note 21.2 of the financial statements, which states that the management has not provided the quarterly stock statements submitted to banks/lenders for verification. As a result, we were unable to independently verify the consistency of these statements with the audited books of accounts. However, our opinion is not modified in respect of this matter.



Kozhikode



+91 495 2741717



aakkassociates@gmail.com



## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting 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.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in Paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we further 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 purpose of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i) The company has disclosed the impact of pending litigations on its financial position and disclosed in its standalone financial statements - Refer Note No. 40 on Contingent Liabilities & Commitments.
  - ii) The Company did not have any long-term contracts including derivative contracts.
  - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
  - iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 (which are material either individually or in the aggregate) 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v) The company has not paid or declared any dividend during the year and has not proposed final dividend for the year.





- vi) Based on our examination which included test checks, the feature of audit trail (edit log) was not enabled by the company at the accounting software for maintaining its books of account throughout the year.

As provisio to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.



For AAKK & ASSOCIATES  
Chartered Accountants  
Firm Reg No: 013928s

  
CA ARJUN A FCA  
Partner  
Membership No.: 228450  
UDIN: 25228450BMJASZ3425

Place: Calicut  
Date: 01-09-2025



## ANNEXURE 'A' - Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. 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 Property, Plant and Equipment.  
(B) The Company does not have any Intangible Assets.
  - (b) The Property, Plant and Equipment of the company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - (c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company, which have been deposited with the Bank for availing loans and confirmed by them.
  - (d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The company has not provided stock statements for verification. Consequently, we are unable to comment on whether the records of inventory are properly maintained and whether material discrepancies were noticed during physical verification  
(b) According to the information and explanations given to us, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during the year, on the basis of security of current assets. The company has submitted quarterly stock statements to its lenders. However, the quarterly stock statements have not been made available for our verification by the management. As a result, we are unable to verify whether the quarterly returns or statements filed by the company with the banks or financial institutions are in agreement with the books of account.
- iii. According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not made any investment, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year and there were no loans outstanding at any time during the year. Accordingly, paragraph 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits and accordingly paragraph 3 (v) of the Order is not applicable.





vi. According to the information and explanations given to us and the records of the company examined by us, the Company has maintained cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Act for its products.

vii. In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records, the company is regular in depositing undisputed statutory dues including Goods and Services Tax ("GST"), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues to the extent applicable with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records of the company examined by us, except as reported in note 40, there are no statutory dues in sub-clause (a) which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) According to the records of the company examined by us and the information and explanation given to us, there was no default in repayment of loans or other borrowings or in the payment of interest thereon to any lender as at the balance sheet date.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.
- (d) The company has raised funds on a short-term basis. However, due to the non-availability of stock statements submitted to banks, we are unable to verify whether the funds raised on a short-term basis have been utilized for long-term purposes.
- (e) According to the information and explanations given to us the Company does not have any subsidiaries, associates or joint ventures, hence paragraph 3 (ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us the Company does not have any subsidiaries, associates or joint ventures, hence paragraph 3 (ix)(f) of the Order is not applicable.
- x. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) Based upon the audit procedures performed and according to the information and explanations





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.

xx. On our examination of the records of the Company and the information and explanations given to us the company is not required to comply with section 135 of the Companies Act, 2013, hence paragraph 3 (xx) of the Order is not applicable.



For AAKK & ASSOCIATES  
Chartered Accountants  
Firm Reg No: 0139285

  
CA ARJUN A FCA  
Partner  
Membership No.: 228450  
UDIN: 25228450BMJASZ3425

Place: Calicut  
Date: 01-09-2025



## **SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

### **1. CORPORATE INFORMATION**

SMLASH ISPAT PRIVATE LIMITED, incorporated on 08th September 2009 is classified as a Non-govt company and is registered at Registrar of Companies, Kerala. Its authorized share capital and paid up capital are Rs. 11,50,00,000/- and Rs. 11,21,00,000 respectively. The company is engaged in Manufacturing of GI Pipes, Tubes and Pipes.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

#### **(A) BASIS FOR PREPARATION OF FINANCIAL STATEMENT**

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Despite the fact that the Company's accumulated losses and its net worth have been fully eroded and the Company has incurred net cash loss during the current year, the financial statements of the Company have been prepared on a going concern basis in view of the possible investment by new investors and re-engineering of its operations.

#### **(B) REVENUE RECOGNITION**

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customers.

#### **(C) EXPENDITURE**

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.





**SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

**(D) USE OF ESTIMATES**

The preparation of financial statement in conformity with Generally Accepted Accounting Principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statement. Actual result could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**(E) PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

**(F) DEPRECIATION AND AMORTIZATION**

Depreciation has been provided on WDV Method on the basis of useful life as specified in Schedule II of the Companies Act, 2013.

**(G) EARNINGS PER SHARE**

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

**(H) INCOME TAX**

Income taxes comprises of current & deferred taxes.

Current taxes are measured at the amount expected to be paid to the income tax authorities in accordance with the Income Tax Act, 1961.

Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates & the tax laws enacted or substantially enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each reporting date and are reduced to the extent it is no longer probable that the related tax benefit will be realised.





**SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

**(I) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the balance sheet date is considered probable.

Any contingent asset is not recognized in the Accounts.

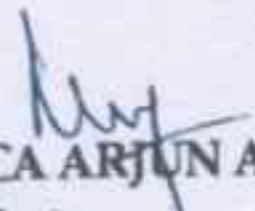
As per our report of even dated

**For, AAKK & ASSOCIATES**

*Chartered Accountants*

Firm Reg No. : 013928S



  
**CA ARJUN A ECA**

*Partner*

Membership No. 228450


UDIN: 25228450BMJASZ3425

Place: Calicut

Date: 01-09-2025


**On Behalf of  
SMLASH ISPAT PRIVATE LIMITED**

For SMLASH ISPAT PVT. LTD.

  
**A. I. SHALIMAR**  
*Managing Director*  
Managing Director

DIN: 00326040

For SMLASH ISPAT PVT. LTD.

  
**T. K. ABDUL HASIS**  
*Director*

Director

DIN: 01597475





# SMLASH ISPAT PRIVATE LIMITED

CIN : U27310KL2009PTC024724

III/443A, PAZHUKARA, ANNALLUR, THRISSUR - 680 731

BALANCE SHEET AS AT 31st MARCH, 2025

(Amounts in INR)

PARTICULARS	Notes No.	As at 31.03.2025	As at 31.03.2024
<b>A. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(A) Share Capital	3	112100.00	112100.00
(B) Reserves and Surplus	4	-199966.67	-161703.04
(C) Money Received Against Share Warrants	5	-	-
<b>Total Shareholder's Funds</b>		<b>-87866.67</b>	<b>-49603.04</b>
(2) Share Application Money Pending Allotment	6	-	-
(3) Non-Current Liabilities			
(A) Long-Term Borrowings	7	11621.77	18300.08
(B) Deferred Tax Liabilities (Net)	8	3968.05	-
(C) Other Long Term Liabilities	9	-	-
(D) Long Term Provisions	10	723.26	650.51
<b>Total Non-Current Liabilities</b>		<b>16313.08</b>	<b>18950.58</b>
(4) Current Liabilities			
(A) Short-Term Borrowings	11	150439.57	141983.39
(B) Trade Payables	12	11503.72	11584.53
(C) Other Current Liabilities	13	13672.32	16277.50
(D) Short-Term Provisions	14	-	-
<b>Total Current Liabilities</b>		<b>175615.61</b>	<b>169845.42</b>
<b>Total</b>		<b>104062.02</b>	<b>139192.96</b>
<b>B. ASSETS</b>			
(1) Non-Current Assets			
(A) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	15	65108.69	72282.60
(ii) Intangible Assets	15	-	-
(iii) Capital Work-in-Progress	15	-	-
(iii) Intangible Assets under Development	15	-	-
(B) Non-Current Investments	16	-	-
(C) Deferred Tax Assets (Net)	17	-	-
(D) Long Term Loans And Advances	18	-	-
(E) Other Non-Current Assets	19	818.40	818.40
<b>Total Non-Current Assets</b>		<b>65927.09</b>	<b>73101.00</b>
(2) Current Assets			
(A) Current Investments	20	-	-
(B) Inventories	21	4070.58	32091.65
(C) Trade Receivables	22	4019.22	4079.42
(D) Cash and Cash Equivalents	23	5123.26	4914.30
(E) Bank Balance other than Cash and Cash Equivalents	24	-	-
(E) Short-Term Loans and Advances	25	24921.88	25006.60
(F) Other Current Assets	26	-	-
<b>Total Current Assets</b>		<b>38134.93</b>	<b>66091.96</b>
<b>Total</b>		<b>104062.02</b>	<b>139192.96</b>

For and on behalf of the Board of Directors

T. K. Abdul Hasis  
Director  
DIN : 01597475

For SMLASH ISPAT PVT. LTD.

A. I. Shalimar  
Managing Director  
DIN : 00326040

Place: Calicut  
Date : 01-09-2025

For AAKK & Associates  
Chartered Accountants  
Firm's Registration No.: 013928S

CA ARJUN A FCA  
Partner  
Membership No.: 228450  
UDIN(Tax Audit) :25228450BMJASY6491  
UDIN(Co Audit) :25228450BMJASZ3425  
Place: Calicut  
Date : 01-09-2025





# SMLASH ISPAT PRIVATE LIMITED

CIN : U27310KL2009PTC024724

III/443A, PAZHUKARA, ANNALLUR, THRISSUR - 680 731

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2025

(Amounts in INR)

PARTICULARS	Notes No.	Year ended 31.03.2025	Year ended 31.03.2024
1. Revenue From Operations	27	28756.83	88507.94
2. Other Income	28	316.20	251.87
3. Total Income (1+2)		29073.03	88759.80
4. Expenses:			
Cost of Materials Consumed	29	9847.10	71288.19
Purchases of Stock-in-Trade	30	-	-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	31	18473.09	17213.56
Employee Benefit Expense	32	4771.89	7977.57
Finance Costs	33	18827.90	17009.84
Depreciation And Amortization Expense	34	7173.92	8106.55
Other Expenses	35	4274.72	7943.95
Total Expenses		63368.61	129539.67
5. Profit Before Exceptional And Extraordinary Items And Tax (3-4)		-34295.57	-40779.86
6. Exceptional Items	36	-	-
7. Profit Before Extraordinary Items And Tax (5-6)		-34295.57	-40779.86
8. Extraordinary Items	37	-	-
9. Profit Before Tax (7-8)		-34295.57	-40779.86
10. Tax Expense:			
(A) Current Tax	38	-	-
(B) Deferred Tax	39	3968.05	-
11. Profit(Loss) After Tax		-38263.63	-40779.86
12. Earnings Per Equity Share (Nominal Value Rs. 1,000 Per Share)			
(A) Basic (in INR)		(341.33)	(363.78)
(B) Diluted (in INR)		(341.33)	(363.78)

For and on behalf of the Board of Directors.

For SMLASH ISPAT PVT. LTD.

T. K. Abdul Hasis

Director

DIN : 01597475

Director

For SMLASH ISPAT PVT. LTD.

A. I. Shalimar

Managing Director

DIN : 00326040

Managing Director

Place: Calicut

Date : 01-09-2025

For AAKK & Associates

Chartered Accountants

Firm's Registration No.: 013928S

CA ARJUN A FCA

Partner

Membership No.: 228450

UDIN(Tax Audit) :25228450BMJASY6491

UDIN(Co Audit):25228450BMJASZ3425

Place: Calicut

Date : 01-09-2025





SMLASH ISPAT PRIVATE LIMITED				
CIN : U27310KL2009PTC024734				
III/443A, PAZHUKARA, ANNALLUR, THIRISSUR - 680 731				
NOTES TO THE FINANCIAL STATEMENTS				
(Amounts in INR)				
3	Share Capital			
		As at 31.03.2025	As at 31.03.2024	
	Authorized Capital:			
	1,15,000 Equity Shares of Rs. 1000/- each	115000.00	115000.00	
	Issued, Subscribed & Fully Paid up Share Capital:			
	1,12,100 Equity Shares of Rs. 1000/- each	112100.00	112100.00	
		112100.00	112100.00	
	Reconciliation of equity shares outstanding at the beginning and at the end of the year			
		As at 31.03.2025	As at 31.03.2024	
	Particulars	Number of shares	Amount	Number of shares
				Amount
	Shares outstanding at the beginning of the year	1,12,100	112100.00	1,12,100
	Shares issued during the year	-	-	-
	Shares bought back during the year	-	-	-
	Shares outstanding at the end of the year	1,12,100	112100.00	1,12,100
	Details of shareholders holding more than 5% shares in the Company			
		As at 31.03.2025	As at 31.03.2024	
	Name	%	No. of Shares	%
				No. of Shares
	A I Shalimar	23.69%	26,558	23.69%
	Shajena Shalimar	18.33%	20,550	18.33%
	Abdul Hasis T K	4.76%	5,337	4.76%
	K. Abdul Latheef	9.70%	10,873	9.70%
	A. P. Azad	10.92%	12,237	10.92%
	Terms/Rights attached to Equity Shares			
	(i) Equity : The company has equity shares having par value of Rs.1000 per share. Each holder of equity shares is entitled to have one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the shareholders.			
	There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.			
	Shareholding of Promoters			
	Promoter Name	As at 31.03.2025	% Change during the year	
		%	No. of Shares	
	SHALIMAR, A. I	23.69%	26,558	0.00%
	Abdul Hasis T K	34.78%	5,337	0.00%
	Promoter Name	As at 31.03.2024	% Change during the year	
		%	No. of Shares	
	SHALIMAR, A. I	23.69%	26,558	0.00%
	Abdul Hasis T K	4.76%	5,337	-30.02%
	Earnings per Share			
	Particulars	As at 31.03.2025	As at 31.03.2024	
		Amount	Amount	
	Profit attributable to equity holders	-36263.63	-40779.86	
	Weighted average number equity shares	112.10	112.10	
	Basic EPS (in INR)	-341.33	-363.78	
	Diluted EPS (in INR)	(341.33)	-363.78	
	Particulars of NRI Shareholders to whom dividend is remitted			
		As at 31.03.2025	As at 31.03.2024	
	Amount of Final Dividend Remitted in Rs.	-	-	
	No. of Shareholders	-	-	
	No. of Shares held	-	-	
	Year / Period to which dividend relates	-	-	





<b>4 Reserves and Surplus</b>		
<b>Profit and Loss Account</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Opening Balance	-161703.04	-139973.14
Addition during the year (A)		
Profit for the year	38263.63	40779.56
Subtotal (A)	38263.63	40779.56
Deductions during the year (B)		
Transferred to General Reserve	-	-
Proposed Dividend	-	-
Dividend Tax	-	-
Subtotal (B)	-	-
Closing Balance	-199966.87	-161703.04
<b>7 Long - Term Borrowings</b>		
<b>Secured Borrowings</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Bonds / Debentures	-	-
Term Loans		
(i) From Banks	3067.38	6584.46
(ii) From Other Parties	8104.81	11666.03
Deferred Payment Liabilities	-	-
Deposits	-	-
Loans and Advances from Related Parties	-	-
Long Term Maturities of Finance Lease Obligations	-	-
Other Loans and Advances (specify nature)	-	-
Total	11172.19	18250.49
<b>Unsecured Borrowings</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Loans Repayable on Demand	-	-
(i) From Banks	-	-
(ii) From Other Parties	-	-
Loans and Advances from Related Parties	-	-
(i) Unsecured Loans from Directors & Shareholders	449.58	49.58
Other Loans and Advances	-	-
Total	449.58	49.58
<b>Nature of Security and Terms of Repayment:</b>		
<b>(i) From Banks</b>		
(a) GECL 1.0 Extension - State Bank of India	3067.38	6584.46
Secured by Existing primary & collateral securities including mortgage created in favour of Bank. Rate of interest: @ 0.75% above EBLR, Repayment of Principal in 60 monthly instalments starting from Feb 2024, after the end of moratorium period		
(b) Working Capital Term Loan - State Bank of India		-
Secured by Existing primary & collateral securities including mortgage created in favour of Bank. Rate of interest: @ 0.75% above EBLR, Repayment of Principal in 36 monthly instalments starting from 02.06.2020 (after 12 month of Moratorium)		
Total	3067.38	6584.46
<b>(ii) From Other Parties</b>		
(a) Equipment Loan from KSHDC Ltd	8104.81	11666.03
(Secured by (i) First charge on the assets procured by the company utilizing the equipment loan, (ii) Second charge over the existing fixed assets and (iii) Personal guarantees of the Directors)		
Default of Payment: Nil Terms of Repayment: (Repayable in 72 instalments of Rs.3,33,333/- each commencing from 26/02/2021 (moratorium of first 12 months from February 2021) to 26/06/2023. Rate of Interest being 8% per annum)		
(b) Covid Loan KSHDC Ltd		-
(Secured by (i) Extension of first charge on the movable and immovable assets of the company having an extent of 1.50 Acres, (ii) Creation of first charge on 32.02 Cents of land in Annallur Village, Mukundapuram Taluk, Thrissur)		
Default of Payment: Nil Terms of Repayment: (30 monthly instalments after moratorium, i.e. 6 months after the date of first disbursement of loan from KSHDC)		
Total	8104.81	11666.03





10	<b>Long Term Provisions</b>		
	<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	Provision for employee benefits - Gratuity	723.26	650.51
	Others	-	-
	<b>Total</b>	<b>723.26</b>	<b>650.51</b>
11	<b>Short-Term Borrowings</b>		
	<b>Secured Borrowings</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	a) Cash Credit Account with State Bank of India	51809.04	90975.28
	(Secured by hypothecation of entire stock of raw materials, stock in process, finished goods & book debts and Mortgage on Immovable Property of the company)	-	-
	b) Current maturities of Long Term Debts	8800.00	17469.54
	<b>Total</b>	<b>60609.04</b>	<b>108444.83</b>
	<b>Unsecured Borrowings</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	a) Unsecured Loans and advances from related parties	89830.54	33338.56
	- Silverstorm Amusement Parks (P) Ltd	-	-
	(Rate of Interest : 9.25%, terms of repayment: Within 12 months)	-	-
	<b>Total</b>	<b>89830.54</b>	<b>33338.56</b>
12	<b>Trade Payables</b>		
	<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	<b>Trade Payable</b>		
	(i) Outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Outstanding dues of creditors other than micro and small enterprises	11503.72	11584.53
	<b>Total</b>	<b>11503.72</b>	<b>11584.53</b>
13	<b>Other Current Liabilities</b>		
	<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	Current Maturities of Long-Term Debt	-	-
	Current Maturities of Finance Lease Obligations	-	-
	Interest Accrued but Not Due on Borrowings	-	-
	Interest Accrued and Due on Borrowings	-	-
	Income Received in Advance	-	-
	Unpaid Dividends	-	-
	Application Money Received for Allotment of Securities and Due for Refund and Interest Accrued thereon	-	-
	Unpaid Matured Deposits and Interest Accrued thereon	-	-
	Unpaid Matured Debentures and Interest Accrued thereon	-	-
	<b>Other Payables</b>		
	Advance from customers	7764.65	14739.76
	Expenses Payable	1347.73	1301.94
	Statutory Dues	4559.93	146.33
	Other Liabilities	-	89.47
	<b>Total</b>	<b>13672.32</b>	<b>16277.50</b>
14	<b>Short-Term Provisions</b>		
15	<b>Property, Plant and Equipment and Intangible Assets</b>		
	<b>Property, Plant and Equipment</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	Gross Block	134317.89	134317.89
	Less : Depreciation	69209.20	62035.29
	<b>Total</b>	<b>65108.69</b>	<b>72282.60</b>
19	<b>Other Non-Current Assets</b>		
	<b>Security Deposits</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
	KSEB Deposit	815.00	815.00
	Cylinder deposit	3.40	3.40
	<b>Total</b>	<b>818.40</b>	<b>818.40</b>
20	<b>Current Investments</b>		





21	Inventories		
Particulars		As at 31.03.2025	As at 31.03.2024
Raw Materials		2890.83	12578.11
Work-in-Progress		-	-
Finished Goods		1103.14	19576.24
Stock-in-trade (goods acquired for trading)		0.00	0.00
Stores and Spares		76.61	137.30
Loose Tools		-	-
Others		-	-
Total		4070.58	32091.65
Note 21.1 - Mode of Valuation of Inventories			
Inventories		Mode of Valuation	
		At Cost or Net Realisable Value, whichever is lower. Raw Materials are written down below cost only when the related finished goods are sold below cost	
(a) Raw Materials		At Cost or Net Realisable Value, whichever is lower	
(b) Stores and Spares		At Cost or Net Realisable Value, whichever is lower	
(c) Work-in-process		At Cost or Net Realisable Value, whichever is lower	
(d) Stock-in-trade		At Cost or Net Realisable Value, whichever is lower	
(e) Finished Goods		At Cost or Net Realisable Value, whichever is lower	
Note 21.2 .			
The management has not provided the quarterly stock statements submitted to banks/lenders for verification. As a result, we were unable to independently verify the consistency of these statements with the audited books of accounts.			
22	Trade Receivables		
Particulars		As at 31.03.2025	As at 31.03.2024
Unsecured			
Considered Good		4019.22	3975.64
Considered Doubtful		-	-
		4019.22	3975.64
Less: Provision for Doubtful Trade Receivables		-	-
		-	3975.64
Others (Considered Good)		-	103.78
Total Unsecured Trade Receivables (A)		4019.22	4079.42
Secured			
Considered Good		-	-
Considered Doubtful		-	-
Less: Provision for Doubtful Trade Receivables		-	-
		-	-
Others (Considered Good)		-	-
Total Secured Trade Receivables (B)		-	-
Total Secured Trade Receivables (A) + (B)		4019.22	4079.42
See Note 22.1 for Ageing Schedule of Trade Receivables			
23	Cash and Cash Equivalents		
Cash and Cash Equivalents		As at 31.03.2025	As at 31.03.2024
Balances with Banks			
SBI-Current a/c 8800		0.13	0.00
SBI FD		5102.98	4863.50
Cheques, Drafts on hand		-	-
Cash on Hand		20.15	50.79
Others		-	-
Total		5123.26	4914.30
25	Short-Term Loans and Advances		
Secured and Considered Good		As at 31.03.2025	As at 31.03.2024
Loans and Advances to Related Parties		-	-
Others		-	-
		-	-
Unsecured and Considered Good		As at 31.03.2025	As at 31.03.2024
Capital Advances		-	-
Security Deposits		-	-
Loans and Advances to Related Parties:			
Advances For Purchase of Land		660.00	660.00
Other Loans and Advances:			
Advances to suppliers		23479.80	23454.79
TDS Receivable		131.91	81.26
TCS Receivable		-	95.09
Input Tax Credit		-	13.57
Room Advance		65.00	80.00
Salary Advance		3.00	-
TDS Due From Daimler Services		-	4.37
TDS Due From Mahindra		-	12.04
Pre-paid Insurance		168.53	191.83
Marketing Advance		-	-
Deposits:			
GST Deposit		50.00	50.00
Advance Tax (Case pending against Sales Tax)		363.64	363.64
Total		24921.88	25006.60





27	Revenue from Operations		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Sales of Products	25206.29	85631.36
	Sale of Services		
	a) Job Works	3550.54	
	Other Operating Revenue		2876.58
	Total	28756.83	88507.94
28	Other Income		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Interest Received	316.20	251.87
	Miscellaneous Receipts		
	Total	316.20	251.87
29	Cost of Materials Consumed		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Opening Stock- Raw Materials	12378.11	14523.77
	Purchase	359.81	69142.54
		12737.93	83666.31
	Less: Closing Stock	2890.83	12378.11
		9847.10	71288.19
30	Purchases of Stock-in-Trade		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Purchases	-	-
	Direct Expenses	-	-
	Total	-	-
31	Changes in Inventories of FG,WIP and Stock-in-Trade		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Opening Stock		
	Finished Goods	19576.24	36789.80
	Trading Goods	-	-
	Goods in Transit	-	-
	Work-in-Process	-	-
	Total (A)	19576.24	36789.80
	Closing Stock		
	Finished Goods	1103.14	19576.24
	Trading Goods	-	-
	Goods in Transit	-	-
	Work-in-Process	-	-
	Total (B)	1103.14	19576.24
	Changes in Inventories (A) - (B)	18473.09	17213.56
32	Employee Benefit Expenses		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Salaries and Wages	4332.57	7291.80
	Contribution to PF & ESI	183.33	281.40
	Gratuity	72.76	57.45
	Staff Welfare Expenses	183.23	346.94
	Directors Remuneration	-	-
	Total	4771.89	7977.57
33	Finance Costs		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Interest Expense	18827.90	17009.84
	Other Borrowing Costs	-	-
	Total	18827.90	17009.84
34	Depreciation and Amortization Expenses		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Depreciation	7173.92	8106.55
	Amortization	-	-
	Total	7173.92	8106.55





35	Other Expenses		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Audit Fee	50.00	-
	Stores, Spares & Consumables	60.69	2528.40
	Calibration Expenses	38.10	9.50
	Carriage Inward	-	33.41
	Power & Fuel	1839.26	1968.28
	Rent	200.10	252.70
	Rates and Taxes	323.85	241.24
	Insurance	242.63	297.77
	Repairs & Maintenance - Machinery	119.12	74.38
	Legal & Professional Charges	259.98	242.30
	Printing and Stationery	10.14	17.57
	Postage, Telegram & Telephone	49.02	52.43
	Travelling and Conveyance	101.79	139.51
	Payments to Auditors:	-	75.00
	Statutory Audit Fee	-	25.00
	Tax Audit Fee	-	32.95
	Discount Allowed	1.00	-
	Income Tax paid	528.53	384.39
	Bank Charges	0.00	0.72
	Loading Charges	283.76	1088.11
	General Expenses	111.50	0.00
	Write off	75.24	460.28
	Vehicle Expenses	4274.72	7943.95
	Total		
36	Exceptional Items		
37	Extraordinary Items		
38	Current Tax		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Income Tax Current	-	-
39	Deferred Tax		
	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	Income Tax Deferred	2964.85	-





SMLASH ISPAT PRIVATE LIMITED

CIN : U27310K12009PTC024724

III / 443A, PAZHUKARA, ANNALLUR, THRISSUR - 680 731

15.1 DEPRECIATION ON FIXED ASSETS AS PER COMPANIES ACT

Property, Plant and Equipment

Items	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Cost as on 01-04-2024	Addition	Sale/ Transfer	Total	As on 31-03-2024	For the Year	Sale / Transfer	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
Land & Land Development	10213.56	-	0.00	10213.56	0.00	0.00	0.00	0.00	10213.56	10213.56
Building	50170.82	-	0.00	50170.82	15361.57	3333.89	0.00	18695.46	31475.36	34809.25
Plant & Equipment	63706.67	-	0.00	63706.67	36961.15	3802.45	0.00	40763.60	22943.07	26745.52
Electrical Fittings	6680.13	-	0.00	6680.13	6302.06	32.96	0.00	6334.62	345.52	378.08
Furniture & Fixtures	244.75	-	0.00	244.75	226.56	2.73	0.00	229.29	15.46	18.19
Vehicles	2651.92	-	0.00	2651.92	2548.39	2.78	0.00	2551.17	100.75	103.53
Computer	581.02	-	0.00	581.02	568.98	-1.47	0.00	567.51	13.51	12.04
Office Equipment	69.01	-	0.00	69.01	66.57	0.98	0.00	67.55	1.46	2.44
Total	134317.89	0.00	0.00	134317.89	62035.29	7173.92	0.00	69209.20	65108.69	72282.60
Previous Year	135266.72	0.00	948.83	134317.89	54677.56	8106.55	748.83	62035.29	72282.60	80589.15

