
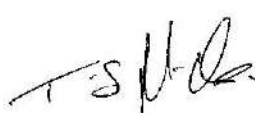

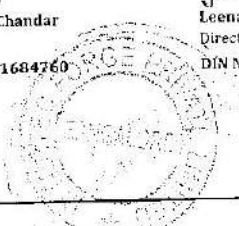


INTERTEC FORGE PRIVATE LIMITED
CIN -U27320KA2004FTC033471
17B, 17TH K.M KANAKAPURA ROAD, TALAGHATTAPURA, BANGALORE-560062

BALANCE SHEET AS AT 31ST MARCH, 2023

Rs in lakhs

Particulars	Note No.	31.03.2023	31.03.2022
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2(a)	1,221.29	1,221.29
(b) Capital work-in-progress	2(b)	52.89	52.89
(c) Intangible assets			
(d) Financial Asset			
i. Loans	3	43.38	62.99
(e) Other non-current assets			
Current assets			
(a) Inventories	4	329.78	442.18
(b) Financials Assets			114.58
i. Trade receivables	5		3.60
ii. Cash and Cash equivalents	6	3.54	8.17
iii. Others	7		
Total Assets		1,650.89	1,905.71
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	183.00	183.00
(b) Other Equity	9	(152.80)	(18.17)
(C) Share Application Money Pending Allotment			417.00
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
i. Borrowings	10	1,530.63	1,112.45
ii. Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	11	29.21	
iii. Other financial Liabilities	12	6.21	
(b) Provisions	13	54.14	
(c) Other non-current liabilities			
Current Liabilities			
(a) Financial Liabilities			
i. Borrowings	14		
ii. Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	15		30.51
(b) Other current Liabilities	16	0.50	174.72
(c) Provisions			6.21
Total Equity and Liabilities		1,650.89	1,905.71
Significant accounting policies	1		
Notes to accounts	2-44		
The notes referred to above form an integral part of the financial statements. This is the Balance Sheet referred to in our report of even date.			
For B.N. Subramanya & Co. Chartered Accountants FRN: 004142S		For and on behalf of the Board of Directors	
 ANIL S Partner Membership No. 233901	 T.S. Ravi Chandar Director DIN No: 01684760	 Leena Paul Raj Director DIN No: 02013058	
Place: Bangalore Date: 10/06/2023			

INTERTEC FORGE PRIVATE LIMITED
CIN -U27320KA2004PTC033471
178, 17TH K.M KANAKAPURA ROAD, TALAGHATTAPURA, BANGALORE-560062

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

Rs in lakhs


Particulars	Note No.	31.03.2023	31.03.2022
REVENUE			
Revenue from Operations	22	-	-
Other income	23	0.20	-
Total Revenue		0.20	-
EXPENSES			
Changes in inventory of work-in-progress	24	-	-
Depreciation and amortisation expense		-	-
Bad Debt Written off	25	134.19	-
Other Expenses	26	0.63	12.67
Total Expenses		134.82	12.67
Profit/(Loss) before exceptional & extraordinary items & tax		(134.62)	(12.67)
Exceptional items		-	-
Profit/(Loss) before extraordinary items & tax		(134.62)	(12.67)
Extraordinary items		-	-
Profit/(Loss) before tax		(134.62)	(12.67)
Less: Tax expenses		-	-
Current tax		-	-
Tax expense for earlier years		-	-
Deferred tax		-	-
Profit/(Loss) after tax before other Comprehensive Income		(134.62)	(12.67)
Other Comprehensive Income, Net off Income Tax			
A. (i) Items that will not be reclassified to Profit & Loss		-	-
- Actuarial (Loss)/Gain-Gratuity		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to Profit & Loss		-	-
Total Comprehensive Income, Net of Income Tax		(134.62)	(12.67)
Profit (Loss) and other comprehensive income for the period)		(134.62)	(12.67)
Earnings per equity share			
Basic and Diluted		(7.36)	(0.69)
Weighted no of shares		18,30,000	18,30,000
Significant accounting policies	1		

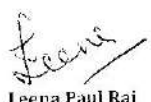
The notes referred to above form an integral part of the financial statements.
This is the Statement of Profit & Loss referred to in our report of even date.

For B.N. Subramanya & Co.
Chartered Accountants
FRN: 004142S

For and on behalf of the Board of Directors

ANILS
Partner
Membership No. 233901


T.S. Ravi Chandar
Director
DIN No:01684760


Leena Paul Raj
Director
DIN No:02013058

Place: Bangalore
Date: 10/06/2023

CASH FLOW STATEMENT FOR THE YEAR ENDED

Rs in lakhs

	Particulars	31.03.2023		31.03.2022	
A	Cash flows from operating activities				
	Net Profit Before Taxation	(134.62)		(12.67)	
	Adjustments for:				
	Depreciation				
	Financial expenses (Considered under Financial Activities)				
	Interest Income (Considered under Investment Activities)				
	Profit on sale of Asset (Considered in Investment Activities)				
	(Gain)/Loss on sale of Investments				
	Revaluation of Investments				
	Operating Profit Before Working Capital Changes		(134.62)		(12.67)
(Increase)/ Decrease in Current Assets, Loans & Advances	254.76		18.92		
Increase/(Decrease) in Current Liabilities	(121.38)		2.02		
Working Capital changes		133.39		21.74	
Cash Generated from operations		(1.23)		9.07	
Income Tax				9.07	
Net cash from operating activities					
B	Cash flows from Investment activities				
	Additions to Fixed Assets				
	Sale of Fixed Asset				
	Change in investments				
	Investment in Fixed Deposits				
	Investment in Fixed Deposits at NBFCs				
	Change in Long term Loans & Advances				
	Interest Income				
	Net cash from Investing activities				
	C	Cash flows from financing activities			
Repayment of Loans, Deposits & Overdraft		1.18		(9.07)	
Acceptance of Loans					
Acceptance of Security Deposit					
Finance Cost					
Dividend Paid					
Tax on Dividend					
Net cash from Financing activities			1.18		(9.07)
Net Increase / Decrease in cash and cash equivalents			(0.05)		(0.00)
Cash and cash equivalents at beginning of period			3.60		3.60
Cash and cash equivalents at end of period		3.54		3.60	

Notes to the cash flow statement:

1 Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard 7 : "Statement of Cash Flows" as specified in Section 133 of the Companies Act, 2013.

2 Component of Cash and Cash Equivalents as per Ind AS is as under:

Particulars	31-Mar-23	31-Mar-22
Cash in Bank	3.45	3.45
Balance in banks		
Current Accounts	0.09	0.15
EEFC Accounts		
Demand Deposit Accounts		
Bank Overdraft		
Canara Bank CCC 033		
Total	3.54	3.60

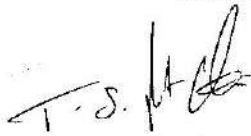
3 The previous year's figure have been recast, restated wherever necessary to confirm to the current presentation.


This is the Cash Flow Statement referred to in our Audit report of even date.

For B.N. Subramanya & Co.
Chartered Accountants
FRN: 0041425

For and on behalf of the Board of Directors

ANIL S
Partner
Membership No. 233901


T.S.Ravi Chandar
Director
DIN No:0168476


Leena Paul Raj
Director
DIN No:02013058

Place: Bangalore
Date: 10/06/2023

NOTES FORMING PART OF ACCOUNTS AS AT 31.03.2023.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those applied in the previous year

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The financial statements are presented in Indian rupees.

2. Revenue recognition

Revenue from software development is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership.

During the year there was no revenue from operation from Sale of casting finished or semi-finished products producing a variety of goods

3. Expenditure

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

4. Fixed assets:

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any.

Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method over the useful lives as prescribed under Schedule II to the Companies Act, 2013.

5. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is computed on a weighted average basis.

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6. Trade receivables and Loans and advances

Trade receivables and Loans and advances are stated after making adequate provisions for doubtful balances.

7. Provisions and Contingent liabilities

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

8. Income taxes

Tax expense for the year comprises current tax and deferred tax.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date for any write down, as considered appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

10. Foreign currency transactions

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are not recognised in the Statement of Profit and Loss, will be accounted at the time of realization.

11. Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, term deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

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12. Earnings per share

The basic earnings per share is computed by dividing net profit after tax by the number of equity shares outstanding for the period

13. Previous year's figures have been regrouped and re-casted where-ever necessary to conform to the current year's format. Figures for the year have been rounded off to the nearest rupees.

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INTERTEC FORGE PRIVATE LIMITED
CIN - U27320KA2004PTC033471
178, 17TH KM KANAKAPURA ROAD, TALAGHATTA PURA, BANGALORE-560062

NOTES TO THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2023

Rs in lakhs

Note 3 - Other Non Current Assets		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Balances with Government Authorities	1,550.08	39.31
KEB Deposit	-	1.27
Water Deposit	-	0.00
Note 3 - Other Non Current Assets		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Balances with Government Authorities	39.31	39.31
KEB Deposit	-	1.27
Water Deposit	-	0.00
Telephone Deposit	-	0.08
Rent Deposit - BS Padmavati	4.07	5.85
Advances to Suppliers	-	16.69
Total	43.38	62.99
NOTE 4 - Inventories		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Raw material and Consumables	329.78	442.18
Total	329.78	442.18
NOTE 5 - Trade Receivables		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(Unsecured, considered good)		
Trade Receivables - Related parties	-	114.58
Trade Receivables - Others	114.58 (114.58)	-
Less: Provision for Bad and Doubtful debts	-	-
Total	-	114.58
(Refer Note No - 40 for Ageing)*		
NOTE :6 - Cash & Bank Balances		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Cash on hand	3.45	3.45
Balances with Banks Current Accounts	0.09	9.15
Total	3.54	3.60
Note 7 - Financial Assets - Others		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(Unsecured, considered good)		
Balances with Government Authorities	-	8.17
Advance Tax	-	-
Total	-	8.17

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NOTE:6-Share Capital		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Authorized Share Capital (20,00,000 Equity Shares of Rs.10/- each) (Previous Year 20,00,000 Equity Shares of Rs. 10/- each)	200.00	200.00
Equity Shares with Voting Rights Issued, Subscribed & Paid Up Share Capital (18,30,000 Equity Shares of Rs.10/- each fully paid up) (previous year 18,30,000 shares of Rs. 10/- each)	183.00	183.00
Total	183.00	183.00
(a) Reconciliation of number of Shares outstanding at the beginning & at the end of the reporting period		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Shares outstanding at the beginning	18,30,000	18,30,000
Shares issued during the period	-	-
Capital Reduction during the Period	-	-
Shares outstanding at the end	18,30,000	18,30,000
(b) The Company has only one class of shares ("Equity Shares"), having a face value of Rs 10 each.		
(c) Shares in company held by each shareholders holding > 5% shares specifying number of shares held		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Intertec Technologies Ltd		
No of shares	18,30,000	18,30,000
% Held	100.00	100.00
Total	18,30,000	18,30,000
(d) No shares are reserved for issue under options or contracts/commitments for the sale of shares/ dis-investment.		
(e) There are no calls unpaid by directors or officers of the company.		
NOTE:10-Non Current Borrowings		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Unsecured From Related Parties		
a) B.K.Amarnath	30.19	30.19
b) Intertec Technologies Ltd- Working Capital	1,083.43	1,082.25
c) Intertec Technologies Ltd-Other advances	412.00	-
Total	1,536.63	1,112.45
NOTE: 11-Trade payables		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises.	29.21	-
Total	29.21	-
(Refer Note No - 41 for Ageing)*		

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NOTE:12- Long-Term Provisions		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Other Provision Audit Fees Payable	6.21	-
Total	6.21	-
NOTE:13-Other Non current liabilities		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Statutory Remittances	22.85	-
Advances from Customer for Supplies/Services	27.79	-
Income tax payable	3.50	-
Total	54.14	-
NOTE:14-Trade Payables		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Dues to Micro and Small Enterprises Trade Payables- Others	-	30.51
Total	-	30.51
[Refer Note No - 41]*		
NOTE:15-Other Current Liabilities		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Other payables	-	34.52
Statutory Remittances	-	112.40
Current maturities of long-term debt	-	27.79
Advances from Customer for Supplies/Services	-	-
Total	-	174.72
NOTE:16-Current Provisions		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Provision for employee benefits	-	-
Leave Encashment	-	-
Provision for Bonus	0.50	6.21
Audit Fees Payable	-	-
Total	0.50	6.21

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Note-9: Statement of Changes in Equity for the year ended 31st March, 2023

A) Equity Share Capital

Balance at the beginning of the reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
183.00	-	-	-	183.00

B) Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	General Reserve								
Balance at the beginning of the reporting period	-	-	-	-	(18.17)	-	-	-	-	-	-	-	(18.17)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	(18.17)	-	-	-	-	-	-	-	(18.17)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	(124.62)	-	-	-	-	-	-	-	(124.62)
Balance at the end of the reporting period	-	-	-	-	(142.80)	-	-	-	-	-	-	-	(142.80)

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Note-13-Statement of Changes in Equity for the year ended 31st March, 2022

A) Equity Share Capital

Balance at the beginning of the reporting period	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money received against share warrants	Total
183.00						(5.50)								(5.50)
183.00														

B) Other Equity	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money received against share warrants	Total	
			Capital Reserve	Securities Premium Reserve	General Reserve									Retained Earnings
Balance at the beginning of the reporting period														
Changes in accounting policy or prior period errors														
Restated balance at the beginning of the reporting period						(5.50)								(5.50)
Total Comprehensive Income for the year														
Dividends														
Transfer to retained earnings														
Any other change Profit for the year														
Balance at the end of the reporting period														(18.17)
														(18.17)

S. S. N. S.

16-03-2022

INTERTEC FORGE PRIVATE LIMITED
CIN - U27320KA2004PTC033471
178, 17TH K.M KANAKAPURA ROAD, TALAGHATTAPURA, BANGALORE-560062

Rs in lakhs

NOTE:22-Revenue From Operations

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Sale of Goods	-	-
Total	-	-

NOTE:23-Other Income

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Discounts Received	0.20	-
Total	0.20	-

NOTE:24-Changes in inventory of work-in-progress

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Goods		
Inventory at the end of the year	442.18	442.18
Inventory at the beginning of the year	442.18	442.18
Net (Increase)/Decrease	-	-

NOTE:25-Bad Debt Written Off

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Bad Debt Written off	134.19	-
Total	134.19	-

NOTE:26-Other Expenses

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Administration Expenses		
Bank Charges	0.05	-
Legal & Professional Charges	0.07	0.07
Payment to Auditors	0.50	2.00
Rates & Taxes	0.01	0.21
Security Maintenance		10.39
Total	0.63	12.67

Note 27 - Payments to Auditors during the year

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
As Auditor	0.50	2.00
For Tax Auditor		
Total	0.50	2.00

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178, 17TH K.M KANAKAPURA ROAD,
TALAGHATTAPURA, BANGALORE-560062

NOTE 28 - Foreign Exchange Earnings and Expenditure during the year

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Earnings		
Sale of goods		
Expenditures		
Travelling Expenses		
Total		

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INTERTEC FORGE PRIVATE LIMITED
CIN -U27320KA2004FTC033471
178, 17TH K.M KANAKAPURA ROAD, TALAGHATTAPURA, BANGALORE-560062

Rs. In Lakhs

NOTE 29 Related Party Disclosure:

i. Intertec Technologies Limited Holding Company

ii. Disclosure of related party transactions:

Particulars	Nature	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Intertec Technologies Limited	Repayment of Loan received from Holding company	1.18	-
Intertec Technologies Limited	Loan received from Holding company	-	252.79

iii. Balance Outstanding at the End of Year

Particulars	Nature	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Intertec Technologies Limited	Loans and Advance	(1,083.43)	(1,082.25)

NOTE: 30 Disclosures in respect of Micro and Small Enterprises:

The management is yet to initiate the process of identifying the enterprises that have provided goods & services to the company which qualify under the definition of micro and small medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. In view of this, the principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year has not been ascertained. Further in the opinion of the management the unpaid interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material. The company has not received any claims from any supplier under the said Act.

NOTE: 31 Trade Receivables, Trade payables, Loan and advances, Other current assets and other current liabilities shown in the Balances Sheet are subject to confirmation.

NOTE: 32 Undisclosed Income: Nil

NOTE: 33 Willful Defaulter: The Company has not declared as defaulter by any Banks/Financial Institutions.

NOTE: 34 Transactions with Struck off Companies: The Company has not entered into any transactions with Struck off Companies

NOTE: 35 Scheme of Arrangement: The Company has not approved any scheme of Arrangements.

NOTE: 36 The Company has not traded or invested in Crypto currency or virtual currency during the year.

NOTE: 37 Details of Benami Property (if any): Nil

NOTE: 38 Charge Details: Details of Registration or satisfaction of charge not registered with ROC: Nil

NOTE: 39 Details of immovable property not held in company name (other than lease where company is lessee): Nil

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INTERTEC FORGE PRIVATE LIMITED
CIN -U2732DKA2004PTC033471
178, 17TH K.M KANAKAPURA ROAD, TALAGHATTAPURA, BANGALORE-560062

Rs. in Lakhs

Note- 40- Ageing Schedule for Trade Receivables

a As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	<6 Months	6m-1 Year	1-2 Years	2-3 Years	>3 Years	
<u>(I) Considered Good - Secured</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
<u>(II) Considered Good - Unsecured</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
<u>(III) Trade Receivables which have significant increase in credit risk</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
<u>(IV) Trade Receivables -- credit impaired</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

b As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	<6 Months	6m-1 Year	1-2 Years	2-3 Years	>3 Years	
<u>(I) Considered Good - Secured</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
<u>(II) Considered Good - Unsecured</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
<u>(III) Trade Receivables which have significant increase in credit risk</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	114.58	114.58
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
<u>(IV) Trade Receivables -- credit impaired</u>						
a) Undisputed Trade receivables	-	-	-	-	-	-
b) Disputed Trade receivables	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-
TOTAL	-	-	-	-	114.58	114.58

TS M. C. -
K. S. /

INTERTEC FORGE PRIVATE LIMITED
 CIN - U27320KA2004PTC033471
 178, 17TH K.M KANAKAPURA ROAD, TALAGHATTAPURA, BANGALORE-560062

Note - 41- Ageing Schedule for Trade Payables

Rs. In Lakhs

a As at 31st March, 2023

Particulars	Unbilled Payables	Not Due	Outstanding for following periods from due date of payment				Total
			< 1 Year	1-2 Years	2-3 Years	> 3 Years	
<u>(i) Dues to Micro, Small and Medium Enterprise (MSME)</u>							
a) Disputed Dues	-	-	-	-	-	-	-
b) Undisputed Dues	-	-	-	-	-	-	-
<u>(ii) Dues to Others</u>							
a) Disputed Dues	-	-	-	-	-	-	-
b) Undisputed Dues	-	-	-	-	-	29.21	29.21
TOTAL (i+ii)	-	-	-	-	-	29	29

b As at 31st March, 2022

Particulars	Unbilled Payables	Not Due	Outstanding for following periods from due date of payment				Total
			< 1 Year	1-2 Years	2-3 Years	> 3 Years	
<u>(i) Dues to Micro, Small and Medium Enterprise (MSME)</u>							
a) Disputed Dues	-	-	-	-	-	-	-
b) Undisputed Dues	-	-	-	-	-	-	-
<u>(ii) Dues to Others</u>							
a) Disputed Dues	-	-	-	-	-	-	-
b) Undisputed Dues	-	-	-	-	-	-	-
TOTAL (i+ii)	-	-	-	-	-	-	-

T.S. H. Ch.  H. Ch.

Rs. In Lakhs

42 Details of Loans & Advances to Directors/KMP/Related Parties

Type of Borrower	Repayable on Demand		Without specifying terms	
	% of Loan	Amount of Loan Outstanding	% of Loan	Amount of Loan Outstanding
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-

43 Ratios

Particulars	Measure	2023	2022
1 Current Ratio	Times	666.64	2.69
2 Debt-Equity Ratio	Times	50.68	6.75
3 Debt Service Coverage Ratio	Times	-	-
4 Return on Equity Ratio	Times	(1.38)	(0.07)
5 Inventory turnover ratio	Times	-	-
6 Trade Receivables turnover ratio	Days	-	-
7 Trade payables turnover ratio	Days	-	-
8 Net capital turnover ratio	Times	-	-
9 Net profit ratio	Percentage	-	-
10 Return on Capital employed	Percentage	-8.63%	-0.99%

44 Borrowings from Banks & Financial institutions

- a) i) Whether the Company has submitted the Return of Book debts, Inventory details to the Banks/Financial Institutions Not Applicable
- ii) Whether the returns filed are in Agreement with Books of Accounts Not Applicable
- b) The company has utilized funds for the purpose for which such funds are obtained. Not Applicable

For B.N. Subramanya & Co.
Chartered Accountants
FRN: 004142S

ANIL S
Partner
Membership No. 233901

Place: Bangalore
Date: 10/06/2023

For and on behalf of the Board of Directors

T S Ravi Chandar
Director
DIN No. 016847660

JAJI OOMMEN
Director
DIN No. 08086740

Rs. In Lakhs

INTERTEC FORGE PRIVATE LIMITED
CIN - U27320KA2004PTC033471

NOTE:2-FIXED ASSETS

Description	Life Span of Assets in Years	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK			
		As at 01-04-2022		As at 31-03-2023		As at 01-04-2022		As at 31-03-2023		As at 31-03-2023	As at 31-03-2022		
		Additions	Deletions	Additions	Deletions	Additions	Deletions	Additions	Deletions				
a) Tangible Assets													
Jigs & Tools		138.34		138.34	51.90		51.90			86.43		86.43	
Buildings		87.39		87.39	13.49		13.49			73.90		73.90	
Electrical Installation		15.93		15.93	5.44		5.44			10.49		10.49	
Plant & Equipment		683.22		683.22	142.06		142.06			541.16		541.16	
Quality Control Equipment		0.70		0.70	0.18		0.18			0.52		0.52	
Furniture & Fixtures		11.97		11.97	5.62		5.62			6.35		6.35	
Vehicles		10.79		10.79	7.22		7.22			3.57		3.57	
Digital Camera		0.05		0.05	0.03		0.03			0.02		0.02	
P&M Refurbishing		104.60		104.60	13.71		13.71			90.90		90.90	
EPABX		0.48		0.48	0.07		0.07			0.41		0.41	
Dies		407.55		407.55	-		-			407.55		407.55	
Subtotal (a)		1,461.02		1,461.02	239.73		239.73			1,221.29		1,221.29	
b) Intangible Assets													
New Produce Development		52.89		52.89						52.89		52.89	
Total (a+b)		1,513.91		1,513.91	239.73		239.73			1,274.18		1,274.18	
Previous Year		1,513.91		1,513.91	239.73		239.73			1,274.18		1,274.18	

(i) The recoverable amount of all assets exceeds the carrying amount as at 31st March 2023, hence the Company has not recognized any impairment losses.

(ii) During the year, the Company has reviewed the useful life of all category/subcategory of the Fixed Assets, in the context of useful life prescribed under Schedule II of the Companies Act, 2013.

(iii) The Depreciation is charged on Straight Line basis over the useful life of the assets as per Schedule II of the Companies Act, 2013.

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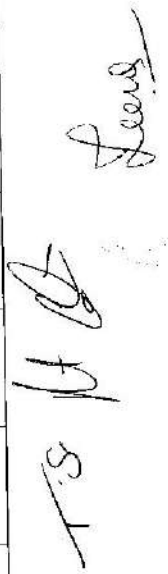
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Rs. in Lakhs

Particulars	Formula	31-03-2023		31-03-2022		Ratio	% Variance	Reason for Variance
		Numerator (Amount)	Denominator (Amount)	Numerator (Amount)	Denominator (Amount)			
Current Ratio	Current assets/ Current liabilities	332.32	0.50	568.54	211.43	2.69	24892%	Changes is due the reclassification of Liabilities
Debt-equity ratio	Total debt/ Total Equity	1,531	30.20	1,112	165	6.75	348%	Changes is due the reclassification of Liabilities
Debt service coverage ratio	Earnings available for debt service/ Debt Service	-135	-	(12.67)	-	-	-	
Return on equity ratio	[Net Profits after taxes - Preference Dividend (if any)]/ Average Shareholder's Equity	(134.62)	97.52	(12.67)	176.66	-7%	1825%	Due to increase in loss in Current Year
Inventory turnover ratio	Cost of goods sold OR sales/ Average Inventory	-	386	-	442	-	-	
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	-	57.29	-	57.29	-	-	
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	-	15.25	-	44.01	-	-	
Net capital turnover ratio	Net Sales/ Working Capital	-	332.82	-	88.02	-	-	
Net profit ratio	Net Profit/ Net Sales	(134.62)	-	(12.67)	-	-	-	
Return on capital employed	Earnings before interest and taxes/ Capital Employed	-135	1,561	-13	1,277	-1%	768%	owing increase in the loss during the current year
Return on Investment	Income generated from current investments / Average invested funds in current investments	NA	NA	NA	NA	NA	NA	NA

Note - 43 - Ratios

(U)


 T.S. H. S.