

M/S. Laser Power & Infra Pvt. Ltd.
307, Swaika Centre, 4A, Pollock Street,
3rd Floor, Kolkata – 700 001

Annual Report
F.Y. 2023-24

SDP & ASSOCIATES
CHARTERED ACCOUNTANTS



SDP & ASSOCIATES

Chartered Accountants

46C, Chowringhee Road, Flat No. 14A & 14G

Everest House, Kolkata - 700 071

Ph: 91-33-2288-2944 / 4007-5956

4003 3324-25, 4003-5770

9874555527

Email : sandeep@sdpa.co.in

Web : www.sdpa.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LASER POWER & INFRA PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **M/s Laser Power & Infra Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory notes (hereinafter referred to as "the Standalone Financial Statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards notified u/s 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and 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 Standalone Financial Statements in accordance with the Standards on Auditing (SAs), 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 Standalone Financial Statement's 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 independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information other than the Standalone 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 Annual report, but does not include the Standalone Financial Statements and our auditor's report thereon.

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



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In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the 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 Ind AS specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. 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 the 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 is also responsible for overseeing the Company's Financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 based on these Standalone 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 Standalone 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



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from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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.



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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 Companies Act, 2013, we give in "**Annexure-A**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account and records as required by law, have been kept by the Company, so far as it appears from our examination of those books and and the reports of the other auditors.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standard) 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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
 - (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:

In our opinion section 197, read with schedule V of the Companies Act, is not applicable to private company. Hence no such opinion is given.



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(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. The company has disclosed the impact of pending litigations as at March 31, 2024 on its Financial position in its Standalone Financial Statements – Refer note 40.1 & 40.2 of the 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 (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 iv(a) and iv(b) contain any material misstatement.
- v. The company did not declare or pay any dividend during the year.



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- vi. Based on our examination, which included 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.

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Kolkata – 700071

For SDP & ASSOCIATES

Chartered Accountants

Firm's Regn. No: 322176E

Divya Mohta

(FCA Divya Mohta)

Partner

M.No.064430

Dated: The 2nd of September, 2024

Place: Kolkata

UDIN: 24064430BKEKHZ6898



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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under "Report on other Legal & Regulatory Requirements" section of our report of even date to the members of M/s Laser Power & Infra Private Limited)

In terms of the information and explanations sought by us and given by the Company and the books of account 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, right-of-use assets and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) Property, plant & equipment and right-of-use assets have been physically verified by the management during the year based on a phased programme of verifying all the assets regularly, which in our opinion is reasonable having regard to the size of the Company and the nature of property, plant & equipment. As informed, no material discrepancies were noticed 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 favour of the lessee), disclosed in the standalone financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (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 the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate and no discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.



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- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks based on security of certain current assets in the name of the Company. The quarterly statements, as submitted to bankers, have been prepared in accordance with the books of account and there are no material differences in this respect other than those as set out below and as disclosed by the management in notes to the standalone financial statements:

(Figures in Rs. Lacs)

Quarter Ended	Nature of Current Asset	Amount of current assets as charged to the banks		Differential Amount •
		Value as per books of Account	Value as per Quarterly Statement sent to Bank	
June 30, 2023	Debtors & Stock	73,571.75	73,571.68	0.07
Sept 30, 2023	Debtors & Stock	89,630.59	89,633.09	(2.50)
Dec 31, 2023	Debtors & Stock	92,201.47	92,200.55	0.92
March 31, 2024	Debtors & Stock	1,22,071.98	98,394.70	23,677.28

- The differences given herein above pertain to the Inventory and Trade Receivables. All the other items of current assets as per the Statements agree with the books of accounts of the Company. In respect of inventory of Contractual Work in Progress, differences have arisen primarily due to the variation based on stock of WIP accounted under Ind AS- 115 Revenue from Contracts with Customer which were not considered at the time of filing quarterly statements. In the case of other inventories, though there are no differences in quantitative terms, differences have arisen primarily due to the variation in the basis of valuation. Further differences in value of trade receivables submitted to banks as compared to the books of accounts include Unbilled Revenue, which are accounted for under Indian Accounting Standards & retention receivables which are not considered as per statement submitted to the bank.

- iii. Since the company has not provided any guarantees or securities or granted any loans or advances in the nature of loans, secured or unsecured during the year, therefore, we are not required to comment on clause 3(iii) (a), (c), (d), (e) and (f) of the Companies Auditors Report Order, 2020.

(b) The investments made are, prima facie, not prejudicial to the Company's interest.

- iv. As per the information and explanation obtained by us from the management, the company has not advanced any loan or guarantee in contravention of section 185 of the Companies Act, 2013. With respect to loans, investment, guarantee and security, the Company is complying with section 186 of the Companies Act, 2013 and necessary resolutions have been passed where necessary.



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- v. The company has not accepted any deposits or amounts, which are deemed to be deposits from the public within the meaning of sec 73 -76 of the Acts & Rules framed there under to the extent notified. Hence, reporting under clause3(v) of the Order is not applicable.
- vi. We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act, 2013 and we are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not however, made a detailed examination of the records with a view to determining whether they are accurate or complete.
- vii. In respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- However, there has been a slightly delay in few cases but no undisputed amount payable in respect of the aforesaid statutory dues were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) Details of statutory dues referred to in sub-clause(a) above which have not been deposited as on March 31,2024 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount of Demand (Figures in Rs. lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax Act ,1961	Income Tax	2.27	AY 2017-18	CIT (A)-26	-
Income Tax Act ,1961	Income Tax	959.20	AY 2019-20	CIT (A)-26	-
Income Tax Act ,1961	Income Tax	3217.91	AY 2020-21	CIT (A)-26	-
Income Tax Act ,1961	Income Tax	863.70	AY 2021-22	CIT (A)-26	-
Income Tax Act, 1961	Income Tax	1.20	AY 2022-23	CIT (A)-26	-



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Goods and Services Tax Act, 2017	Goods And Service Tax	340.18	July, 2017 to March, 2019	Commissioner (Appeals) Customs, CGST & Cx, Patna	Out of the original demand Rs. 17.00 lakhs has been paid under protest.
Goods and Services Tax Act, 2017	Goods And Service Tax	98.17	July, 2017 to March, 2018	The Senior Joint Commissioner of State Tax- Balasore Circle Odisha	Out of the original demand Rs.4.57 lakhs has been paid under protest.

- 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.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries and joint ventures.
- x. (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.



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SDP & ASSOCIATES

Chartered Accountants

46C, Chowringhee Road, Flat No. 14A & 14G

Everest House, Kolkata - 700 071

Ph: 91-33-2288-2944 / 4007-5956

4003 3324-25, 4003-5770

9874555527

Email : sandeep@sdpa.co.in

Web : www.sdpa.in

- (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) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistleblower complaint has been received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. Since the provisions of section 177 of the Companies Act, 2013 is applicable on Public companies, the need for compliance with section 177 does not arise.
- As per information given to us, all related party transactions by the company were on an arm's length basis and were in the ordinary course of business as laid down in the section 188(1) of the Companies Act, 2013.
- xiv. (a) The Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into any non-cash transactions during the year with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) 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) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to take a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.



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- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) 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.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and hence we are not required to comment on clause 3(xviii) of the Companies Auditors Report Order, 2020.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the 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 an 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.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no unspent amounts towards CSR in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of subsection (6) of section 135 of the said Act.



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- xxi. The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

46C, Chowringhee Road,
Everest House, Flat No.14G
Kolkata – 700 071

for SDP & ASSOCIATES

Chartered Accountants

Firm's Regn. No: 322176E

Divya Mohla

(FCA Divya Mohla)

Partner

M.No. 064430

Dated: The 2nd of September, 2024

Place: Kolkata

UDIN: 24064430BKEKHZ6898



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ANNEXURE- "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in point (f) of paragraph 2 under "Report on other Legal & Regulatory Requirements of our report of even date to the members of M/s. Laser Power & Infra Private Limited

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial controls with reference to standalone financial statements of M/s. **Laser Power & Infra Private Limited** (the "Company") as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March, 2024, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company are 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.



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SDP & ASSOCIATES

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Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparations of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use,



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or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

46, Chowringhee Road,
Everest House, Flat No. 14 G,
Kolkata – 700071

Dated: The 2nd of September, 2024

Place: Kolkata

UDIN: 24064430BKEKHZ6898

For SDP & ASSOCIATES

Chartered Accountants

Firm's Regn. No: 322176E

(FCA Divya Mohta)

Partner

M.No.064430



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Standalone Balance Sheet as at 31st March, 2024

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	12,298.67	12,077.53
(b) Capital Work-In-Progress	4	114.25	188.51
(c) Intangible Assets	5	26.83	25.87
(d) Right-of-Use Assets	6	828.36	1,267.50
(e) Financial Assets			
(i) Investments	7	344.66	344.66
(ii) Other Financial Assets	8	176.22	150.02
(f) Deferred tax assets (Net)	9	810.84	179.66
(g) Other Non-Current Assets	10	540.70	1,369.91
Total Non-Current Assets		15,140.52	15,603.66
(2) Current Assets			
(a) Inventories	11	52,891.84	32,156.31
(b) Financial Assets			
(i) Investments	12	61.87	9.67
(ii) Trade Receivables	13	70,699.30	51,693.27
(iii) Cash and Cash Equivalents	14	55.44	29.48
(iv) Other Bank Balances	15	16,995.54	13,088.54
(v) Loan	16	103.13	128.91
(vi) Other Financial Assets	17	1,457.01	537.48
(c) Other Current Assets	18	6,983.83	7,714.35
Total Current Assets		1,49,247.97	1,05,358.01
TOTAL ASSETS		1,64,388.49	1,20,961.68
EQUITY & LIABILITIES			
EQUITY			
(a) Equity Share Capital	19	639.12	639.12
(b) Other Equity	20	36,436.72	32,533.99
Total Equity		37,075.84	33,173.11
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	6,638.57	7,649.57
(ii) Lease Liabilities	22	526.01	922.32
(iii) Trade payable	23	-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises		822.75	253.99
Total Non-Current Liabilities		7,987.34	8,825.88
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	24,462.35	26,591.06
(ii) Lease Liabilities	25	334.92	346.83
(iii) Trade Payables	26		
- Total Outstanding Dues of Micro and Small Enterprises		3,841.60	2,598.71
- Total Outstanding Dues of Creditors other than Micro and Small Enterprises		55,821.07	41,110.96
(iv) Other Financial Liabilities	27	392.57	169.76
(b) Other Current Liabilities	28	33,784.80	7,271.95
(c) Current Tax Liabilities (Net)	29	688.00	873.41
Total Current Liabilities		1,19,325.31	78,962.68
Total Liabilities		1,27,312.65	87,788.57
Total Equity and Liabilities		1,64,388.49	1,20,961.68
Corporate information and summary of material accounting policies See accompanying notes to the Standalone Financial Statements	1 & 2 3-40		

Signed in Terms of our
attached report of even date
For SDP & Associates
Chartered Accountants
Firm Registration No.322176E

For and on Behalf of the Board of Directors

Divya Mohli

Deepak Goel

Deepak Goel
(Managing Director)
DIN-00673430

Navin Kumar Saffar
(Director)
DIN-00107852

(FCA Divya Mohli)
Partner
M.No. 064430
Date: 02.09.2024
Place: Kolkata
UDIN: 24064430BKEKHZ6898



P Agarwal
CS Payal Agarwal
(Company Secretary)



M/s. Laser Power & Infra Private Limited
CIN No. U14220WB1988PTC043591
4A, Pollock Street,
Kolkata - 700 001

Standalone Statement of Profit & Loss for the year ended 31st March, 2024

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Note No.	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Revenue from Operations	30	1,61,975.11	1,23,113.08
Other Income	31	1,669.39	1,802.07
TOTAL INCOME		1,63,644.49	1,24,915.14
EXPENSES			
Cost of Material Consumed	32	1,00,444.87	78,932.30
Purchases of Trading Goods	33	42,018.93	20,728.27
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	34	(22,793.46)	(2,466.60)
Employee Benefits Expense	35	4,274.12	3,062.32
Finance Cost	36	8,742.68	6,632.29
Depreciation and Amortisation Expenses	37	2,411.77	1,840.94
Other Expenses	38	23,120.64	13,000.31
TOTAL EXPENSES		1,58,219.56	1,21,729.83
Profit before Tax		5,424.94	3,185.32
Less: Income Tax Expenses			
Current Tax		2,146.00	1,450.00
Short & Excess Provision relating to earlier years		0.06	-
Deferred tax (credit)/charge	9	(629.33)	(456.33)
Profit for the Year		3,908.21	2,191.64
Other Comprehensive Income	39		
Items that will not be Reclassified to Profit or Loss:			
Equity Instruments through Other Comprehensive Income		-	92.52
Income Tax relating to above Items		-	(21.17)
Re-measurements of Defined Benefit Plans		(7.33)	(2.54)
Income Tax relating to above Items		1.84	0.64
Other Comprehensive Income for the year, net of taxes		(5.48)	69.45
Total Comprehensive Income for the Year, net of taxes		3,902.73	2,261.09
Earning Per Share (Face value Rs. 100/- per share)			
Basic (In Rs.)		611.50	342.92
Diluted (In Rs.)		611.50	342.92
Corporate information and summary of material accounting policies	1 & 2		
See accompanying notes to the Standalone Financial Statements	3-40		

Signed in Terms of our
attached report of even date
For SDP & Associates
Chartered Accountants
Firm Registration No.323512E

For and on Behalf of the Board of Directors

Divya Mohta

(FCA Divya Mohta)
Partner
M.No. 064430
Date: 02.09.2024
Place: Kolkata
UDIN: 24064430BKEKHZ6898



Deepak Goel
Deepak Goel
(Managing Director)
DIN-00673430



Navin Kumar Saffar
Navin Kumar Saffar
(Director)
DIN-03107852

P Agarwal
CS Payal Agarwal
(Company Secretary)

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

(All amounts are in INR Lakhs unless otherwise stated)

hbt	Year ended 31st March, 2024	Year ended 31st March, 2023
A. Cash Flow from Operating Activities		
Profit before Tax	5,424.94	3,185.32
Adjustments for Non- Cash & Non-operating Activities		
Depreciation and Amortisation Expenses	2,411.77	1,840.94
Finance Costs	8,742.68	6,632.29
Interest Income	(920.21)	(541.91)
Loss/(Profit) on disposal of Property, Plant and Equipment	(3.77)	(15.16)
Loss/(Profit) on Sale of Mutual Funds	(7.19)	-
Loss/ (Profit) on Insurance claim	(73.85)	(236.70)
Provision for Loan Given	33.11	-
Loss/ (Profit) on early termination of lease	(1.56)	-
Loss/ (Profit) on fair valuation measured through fair value through profit and loss	(2.54)	-
	10,178.45	7,679.47
Operating Profit/(Loss) Before Working Capital Changes	15,603.39	10,864.78
Adjustment for changes in Working Capital :		
(Increase)/Decrease in Other non-current financial assets	(26.20)	(18.07)
(Increase)/Decrease in Other non-current assets	815.21	(1,305.44)
(Increase)/Decrease in Inventories	(20,735.53)	(10,755.98)
(Increase)/Decrease in Trade receivables	(19,006.03)	8,863.35
(Increase)/Decrease in Other current financial assets	(919.53)	22.49
(Increase)/Decrease in Other current assets	730.52	(3,470.44)
(Increase)/Decrease in loan	-	(127.61)
Increase/(Decrease) in Trade payables	16,521.76	12,903.97
Increase/(Decrease) in Other current financial liabilities	222.81	(12.65)
Increase/(Decrease) in Other current liabilities	26,512.84	(2,917.06)
Increase/(Decrease) in Lease liability	(408.21)	491.55
	3,707.64	3,674.13
Cash (used in)/generated from Operations	19,311.03	14,538.91
Income Tax Paid (Net)	2,331.47	845.63
Add: Insurance claim	73.85	236.70
Cash (used in)/generated from Operating Activities (A)	17,053.41	13,929.98
B. Cash Flow from Investing Activities		
(Additions to) / Proceeds from Property, Plant and Equipment, Capital WIP & Intangible Assets	(2,115.13)	(5,172.14)
(purchase)/ sale of investments	(43.14)	(9.67)
Interest Received	920.21	541.91
Investments made in bank deposits	(3,907.00)	(5,234.35)
Cash (used in)/generated from Investing Activities (B)	(5,145.06)	(9,874.25)
C. Cash Flow from Financing Activities		
(Repayment of) / Proceeds from Non current borrowings (Net)	(1,011.00)	1,547.13
(Repayment of) / Proceeds from Short term borrowings (Net)	(2,128.71)	994.59
Payment of Finance Costs	(8,742.68)	(6,632.29)
Cash (used in)/generated from Financing Activities (C)	(11,882.39)	(4,090.57)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	25.96	(34.84)
Cash and Cash Equivalents at the beginning of the year	29.48	64.33
Cash and Cash Equivalents at the end of the year (Refer Note No. 14)	55.44	29.48



M/s. Laser Power & Infra Private Limited
CIN No. U14220WB1988PTC043591

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

Notes:

i) Cash and Cash Equivalents as at the Balance Sheet date consist of:

Particulars	As at 31.03.2024	As at 31.03.2023
Balances with Banks		
In Current Accounts	29.74	10.82
Cash On hand	25.70	18.66
Closing cash and cash equivalents (Refer note 14)	55.44	29.48

ii) Reconciliation between opening and closing balances of liabilities arising from financing activities:

Particulars	As at 31.03.2023	Cash Flows	As at 31.03.2024
Non current borrowings	7,649.57	(1,011.00)	6,638.57
Current maturities of long term debt	1,295.91	209.95	1,505.86
Short term borrowing	25,295.15	(2,338.66)	22,956.49
Total	34,240.63	(3,139.71)	31,100.92

For and on behalf of the Board of Directors

Signed in Term of Our
Attached report of even date
For SDP & Associates
Chartered Accountants
Firm Registration No.323512E


Deepak Goel
(Managing Director)
DIN-00673430


Navin Kumar Saffar
(Director)
DIN-03107852


(FCA Divya Mohta)
Partner

M.No. 064430
Date: 02.09.2024
Place: Kolkata
UDIN: 24064430BKEKHZ6898




CS Payal Agarwal
(Company Secretary)



Standalone Statement of Changes in Equity for the year ended 31st March, 2024

(All amounts are in INR Lakhs unless otherwise stated)

A. Equity Share Capital

As at 31st March, 2022	319.56
Changes in equity share capital during the year	319.56
As at 31st March, 2023	639.12
Changes in equity share capital during the year	-
As at 31st March, 2024	639.12

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income		
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	Re-Measurement of defined benefit plans	Total Other Equity
Balance as at March 31, 2022	3,811.95	2,371.15	109.07	24,183.93	116.36	(0.00)	30,592.46
Profit for the year	-	-	-	2,191.64	-	-	2,191.64
Other Comprehensive Income for the year (Net of tax)	-	-	-	-	71.35	(1.90)	69.45
Total Comprehensive Income for the year	-	-	-	2,191.64	71.35	(1.90)	2,261.09
Transfer to share capital for bonus issue	-	(210.49)	(109.07)	-	-	-	(319.56)
Transfer to/(from) retained earnings	-	-	-	(1.90)	-	1.90	-
Balance as at 31st March, 2023	3,811.95	2,160.66	-	26,373.68	187.71	(0.00)	32,533.99
Profit for the year	-	-	-	3,908.21	-	-	3,908.21
Other Comprehensive Income for the year (Net of tax)	-	-	-	-	-	(5.48)	(5.48)
Total Comprehensive Income for the year	-	-	-	3,908.21	-	(5.48)	3,902.73
Transfer to/(from) retained earnings	-	-	-	-	-	5.48	5.48
Transfer to/(from) retained earnings	-	-	-	(5.48)	-	-	(5.48)
Balance as at 31st March, 2024	3,811.95	2,160.66	-	30,276.40	187.71	(0.00)	36,436.72

(All amounts are in INR Lakhs unless otherwise stated)

Corporate information and summary of material accounting policies 1 & 2

See accompanying notes to the Standalone Financial Statements 3-40

Description of purposes of each reserve have been disclosed in Note No. 20.

Signed in Term Of Our

Attached report of even date

For SDP & Associates

Chartered Accountants

Firm Registration No.323512E

Kirpa Mohly

(FCA Divya Mohla)

Partner

M.No. 064430

Date: 02.09.2024

Place: Kolkata

UDIN: 240644308KEKHZ6898



Deepak Goel

Deepak Goel

(Managing Director)

DIN-00673430

For and on behalf of the Board of Directors

Navin Kumar Saffar

Navin Kumar Saffar

(Director)

DIN-03107852

P. Agarwal

CS Payal Agarwal

(Company Secretary)

M/s. Laser Power & Infra (P) Ltd.
CIN No.-U14220WB1988PTC043591

Notes to the standalone financial statements as at and for the year ended March 31, 2024

1. Corporate information

Laser Power & Infra (P) Ltd. (the "Company") is a Private Limited Company domiciled in India. The registered office of the company is situated at 4A, Pollock Street, Kolkata 700 001, West Bengal.

The Company is primarily engaged in the manufacture of cables and conductors and is also engaged in Rural Electrification Turnkey Infrastructure Projects in India.

2. Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, other relevant provisions of the Act and other accounting principles generally accepted in India. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the standalone financial statements are approved for issue by the Board of Directors has been considered in preparing these standalone financial statements.

2.1 Basis of Preparation

The Company maintains accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair value in accordance with Ind AS. The carrying value of all the items of property, plant and equipment and investment property as on date of transition is considered as the deemed cost. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. Fair value measurements under Ind AS are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the company can access at measurement date;
- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets/liabilities.



2.2 Presentation of Standalone Financial Statements and Functional and Presentation Currency

The Balance Sheet, the Statement of Profit and Loss and statement of changes in equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the standalone financial statements along with the other notes required to be disclosed under the notified Accounting Standards. Amounts in the standalone financial statements including notes thereon are presented in Indian Rupees (INR), which is also the functional currency in lakhs rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013.

2.3 Operating cycle for current and non-current classification

All the assets and liabilities (other than deferred tax assets/liabilities) have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Company has ascertained its operating cycle as 12 months for current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are considered as non-current.

2.4 Revenue Recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a goods or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- (i) The customer simultaneously consumes the benefit of Company's performance or
- (ii) The customer controls the asset as it is being created/enhanced by the Company's performance or
- (iii) There is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents.

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation is satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in statement of profit and loss immediately in the period in which such costs are incurred.



Significant judgments are used in:

- a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.
- b. Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.
- c. Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.

A) Revenue from construction/project related activity is recognised as follows:

Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and Control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs

The amount of retention money held by the customers pending completion of performance milestone is disclosed as part of trade receivables as not due.

- B)** Revenue from rendering of services is recognised over time as the customer receives the benefit of the Company's performance and the Company has an enforceable right to payment for services transferred.
- C)** Unbilled revenue represents value of services performed in accordance with the contract terms but not billed.
- D)** Commission income is recognized as the terms of the contract are fulfilled.
- E)** Other operating revenue represents income earned from the activities incidental to the business and is recognised when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.

2.5 Other Income

- a. Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding. Interest receivable on customer dues is recognised as income in the Statement of Profit and Loss on accrual basis provided there is no uncertainty of realisation.
- b. Dividend income is accounted in the period in which the right to receive the same is established.
- c. Government grants, which are revenue in nature and are towards compensation for the qualifying costs incurred by the Company, are recognised as other income/reduced from underlying expenses in the Statement of Profit and Loss in the period in which such costs are incurred. Government grant receivable in the form duty credit scrips is recognised as other income in the Statement of Profit and Loss in the period in which the application is made to the government authorities and to the extent there is no uncertainty towards its receipt.



- d. Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.6 Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the standalone financial statements.

2.7 Property Plant and Equipment (PPE)

Property, plant and equipment are measured at cost, less accumulated depreciation and impairment losses if any. For this purpose, cost includes deemed cost on the date of transition and the purchase cost of assets, including non-recoverable duties and taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets is capitalized as part of the cost of the asset until such time that the asset is ready for its intended use. Cost incurred subsequent to initial capitalization are included in the asset's carrying amount only when it is probable that future economic benefits associated therewith will flow to the Company and it can be measured reliably. The carrying amount of the replaced part is derecognized.

The costs of regular servicing of property, plant and equipment are recognized in the statement of profit and loss as and when incurred. The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for provisions are met. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate components; otherwise, these are added to and depreciated over the useful life of the main asset.

The cost and related accumulated depreciation are eliminated from the standalone financial statements upon sale or when no future economic benefits are expected to arise from the use of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

In case of revaluation of fixed asset, any revenue surplus is credited to revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in the statement of Profit and loss. A revaluation deficit is recognised in the statement of Profit and Loss except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve.

Depreciation methods, estimated useful lives and residual value

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets as specified in the Schedule II of the Companies Act, 2013.

Depreciation for assets purchased/sold during a period is proportionately charged. No depreciation is provided on credit of taxes and duties availed on purchase of capital goods. The useful life of the asset has been rounded down to the nearest integer.



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Leasehold land classified as Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term.

The residual value of assets is not more than 5% of the original cost of the asset. The estimated useful lives, residual values and depreciation method are reviewed at the end of each financial year and are given effect to, wherever appropriate.

Freehold land is not depreciated.

2.8 Capital Work in Progress

Expenditure related to and incurred during implementation (net of incidental income) of capital projects to get the assets ready for intended use is included under "Capital Work in Progress" (including related inventories). The same is allocated to the respective items of property plant and equipment on completion of construction / erection of the capital project / property plant and equipment. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

2.9 Intangible assets

Intangible assets purchased are measured at cost as at the date of acquisition, less accumulated amortization and impairment losses if any. For this purpose, cost includes deemed cost on the date of transition and acquisition price, license fees, non-refundable taxes and costs of implementation/system integration services and any directly attributable expenses, wherever applicable for bringing the asset to its working condition for the intended use.

Intangible assets are amortised on written-down basis over the estimated useful life. The method of amortisation and useful life are reviewed at the end of each financial year with the effect of any changes in the estimate being accounted for on a prospective basis.

Subsequent cost associated with maintaining such software are recognised as expense as and when incurred.

2.10 Impairment of Assets

Property, plant and equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.



2.11 Employee Benefits

Short-term employee benefits:

Employee benefits such as salaries, wages, short-term compensated absences, bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised as expense in the period in which the employee renders the service.

Post-employment benefits:

Defined contribution plans

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. The Company has no further obligation, other than the contributions payable to the respective funds.

Defined benefit plans

- For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/ (asset) is treated as a net expense within employment costs. Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.
- The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value plan assets.

Compensated Absences

Provision for Compensated Absences and its classifications between current and non-current liabilities are based on independent actuarial valuation. The actuarial valuation is done as per the projected unit credit method

2.12 Taxes on income

Income tax expense comprises current tax and deferred tax and is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in Equity or other comprehensive income (OCI).

Current Income Taxes

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and using estimates and judgments based on the expected outcome of assessments/appeals and the relevant rulings in the areas of allowances and disallowances.



Deferred Income Taxes

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's standalone financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates as per laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax liabilities are generally recognised for all taxable temporary differences including the temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are generally recognised for all taxable temporary differences to the extent that is probable those taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Transaction or event which is recognised outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

2.13 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the inception of the contract, Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether, the contract involves the use of an identified asset.

Company has substantially all of the economic benefits from the use of the asset through the period of the lease and Company has the right to direct the use of the asset.

At the date of commencement of the lease, Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low-value leases. For these short-term or low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date of the lease plus any initial direct cost less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates.



2.14 Financial Instruments

Financial assets and/or financial liabilities are recognised when the company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction values and where such values are different from the fair value, at fair value. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

Transaction costs that are attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such assets or liabilities, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

A financial asset and a financial liability are offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

Financial assets

The financial assets include equity and debt securities, trade and other receivables, loans and advances, cash and bank balances and derivative financial instruments. Financial assets are initially measured at fair value. In case of interest free or concession loans given to subsidiary companies, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

- (i) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.
- (ii) Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3: Unobservable inputs for the asset or liability.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- (i) At amortised cost,
- (ii) At fair value through other comprehensive income (FVTOCI), and
- (iii) At fair value through profit or loss (FVTPL).



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Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is determined using the Effective Interest Rate ("EIR") method. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

Financial assets at fair value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held both for collection of contractual cash flows and for selling the financial assets and contractual terms of the financial assets give rise to cash flows representing solely payments of principal and interest.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are not classified in any of the categories above are fair value through profit or loss.

Equity investments

The Company makes an election to present changes in fair value through OCI on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in OCI. Profit or loss arising on sale thereof is also taken to OCI and the amount accumulated in this respect is transferred within the Equity.

Investment in equity instruments issued by subsidiary, associate and joint venture companies are measured at cost less impairment.

Derecognition

Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.



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Financial liabilities

Initial recognition and measurement

The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, derivative financial instruments, etc. Financial liabilities are initially measured at fair value.

Subsequent measurement

For subsequent measurement, financial liabilities are classified into two categories:

- (i) Financial liabilities at amortised cost, and
- (ii) Derivative instruments at fair value through profit or loss (FVTPL).

Financial liabilities at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Derivative financial instruments

Initial recognition and subsequent measurement

A derivative financial instrument, such as foreign exchange forward contracts are used to hedge foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

The Company has not followed hedged accounting in certain hedging instruments, such as derivatives, embedded derivatives and in respect of forward contracts. It has been classified as Fair value through Profit & loss (FVTPL).

Offsetting of financial instruments:

Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the balance sheet if there is currently an enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.



2.15 Inventories

Inventories are valued after providing for obsolescence, as under:

- I. Raw materials, components, construction materials, stores, spares and loose tools at lower of cost as per First in First out method (FIFO) or net realisable value. However, these items are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost.
- II. Manufacturing work-in-progress at cost including related overheads. In the case of qualifying assets cost also includes applicable borrowing costs if any.
- III. Stock of finished goods are valued at cost or net realizable value, whichever is lower. Cost includes direct material, labour, and a proportion of manufacturing overhead based on the actual production.
- IV. Stock-in-trade in respect of goods acquired for trading at lower of cost or net realisable value.
- V. Stock at site for Turnkey Infrastructure Project is valued at cost using FIFO method.
- VI. Stores, spares and consumables are valued at lower of cost or Net Realizable Value.
- VII. Saleable scrap (including goods under process) is valued at estimated realizable value.
- VIII. Goods/Materials in transit are valued at cost.

Assessment of net realisable value is made in each subsequent period and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to the extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the revised net realisable value.

2.16 Cash and bank balances

Cash and bank balances include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short-term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.



2.17 Borrowing costs

Borrowing costs include interest expense calculated using the effective interest method, finance charges in respect of assets acquired on lease and exchange differences arising on foreign currency borrowings to the extent they are regarded as an adjustment to interest costs. Borrowing costs net of any investment income from the temporary investment of related borrowings, that are attributable to the acquisition, construction or production of a qualifying asset are capitalised/inventoried as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.18 Foreign currencies

These standalone financial statements are presented in Indian Rupees (INR/ ₹), which is also the Company's functional currency

Foreign Currencies

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Exchange differences are recognized in the Statement of Profit and Loss except exchange differences on foreign currency borrowings relating to assets under construction, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

2.19 Accounting and reporting of information for Operating Segments

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision maker (CODM) in the company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments. Segment accounting policies are in line with the accounting policies of the company. In addition, the following specific accounting policies have been followed for segment reporting:

- i) Segment revenue includes sales and other operational revenue directly identifiable with/allocable to the segment including inter segment revenue.
- ii) Expenses that are directly identifiable with/allocable to segments are considered for determining the segment result.
- iii) Most of the common costs are allocated to segments mainly on the basis of their respective expected segment revenue estimated at the beginning of the reported period.



iv) Income which relates to the Company as a whole and not allocable to segments is included in "unallocable corporate income/(expenditure)(net)".

Segment result represents profit before interest and tax and includes margins on inter-segment capital jobs, which reduced in are arriving at the profit before tax of the Company.

Segment result includes the finance costs incurred on interest bearing advances with corresponding credit included in "unallocable corporate income/(expenditure)(net)".

Segment results have not been adjusted for any exceptional item.

Segment assets and liabilities include those directly identifiable with the respective segments.

Unallocable corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole.

Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price which are either determined to yield a desired margin or agreed on a negotiated basis.

Operating segments are identified and reported taking into account the different risk and return, organizational structure and internal reporting system to the CODM.

2.20 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date. Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.



2.21 Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:
Estimated amount of contracts remaining to be executed on capital account and not provided for;
Uncalled liability on shares and other investments partly paid;
Funding related commitment to subsidiary, associate and joint venture companies; and
Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.
Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

2.22 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of:

changes during the period in inventories and operating receivables and payables transactions of a non-cash nature; non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates; and all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

2.23 Key uses of estimates, judgements and assumptions

The preparation of standalone financial statements in conformity with Ind AS requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the standalone financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment, Intangible assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

2.24 Earning Per Share

Basic earnings per share are computed by dividing profit or loss for the period of the Company by dividing weighted average number of equities shares outstanding during the period. The Company did not have dilutive potential equity shares in any period presented.

2.25 Recent Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:



Ind AS 1 - Presentation of Financial Statements

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statement.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
Note - 3

NON-CURRENT ASSETS: PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Carrying Amount			Depreciation & Impairment			Net Carrying Amount		
	As at 01.04.2023	Addition during the year	Deletion during the year	As at 31.03.2024	As at 01.04.2023	Depreciation for the year	Deletion during the year	W.D.V. as at 31.03.2024	W.D.V. as at 31.03.2023
Freehold Land	854.41	122.16	-	976.56	-	-	-	976.56	854.4057
Office Building	2,812.12	2.71	-	2,814.83	663.70	204.63	-	1,946.49	2,148.4176
Factory Shed & Building	2,783.67	567.78	-	3,351.45	1,001.28	319.49	-	2,030.68	1,782.3900
Plant & Equipments	7,465.22	1,364.39	12.03	8,817.57	1,869.60	981.81	1.94	2,849.47	5,595.6194
Electric Installation	239.04	29.43	-	268.47	65.42	50.27	-	115.70	173.6161
Vehicles	1,261.14	66.87	7.57	1,320.43	540.68	233.65	3.43	770.91	720.4560
Furniture & Fixture	958.42	56.40	-	1,014.82	321.96	169.87	-	491.83	636.4635
Office Equipment	228.45	66.15	-	294.60	106.55	74.63	-	181.18	121.9022
Computer & Printer	75.70	35.60	-	111.30	31.44	41.72	-	73.15	44.2603
Total	16,678.16	2,311.46	19.61	18,970.02	4,600.63	2,076.08	5.36	12,298.67	12,077.53
Previous Year	11,999.50	4,768.10	89.44	16,678.16	3,110.57	1,517.42	27.35	4,600.63	-
Note - 3.1 For details of property plant and equipment pledged against borrowings refer notes-21.1 & 24.1									

Note - 3.1 For details of property plant and equipment pledged against borrowings refer notes-21.1 & 24.1

Additional Note: Disclosures As per Previous Standard

(a) The company has chosen to carry the previous GAAP net carrying amounts as at transition date as deemed cost for adoption of IND AS.

(b) Additional information relating to Gross block and net block as per previous GAAP.

NON-CURRENT ASSETS: PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Block (At Cost)			Depreciation & Impairment			Net Carrying Amount		
	As at 01.04.2023	Addition during the year	Deletion during the year	As at 31.03.2024	As at 01.04.2023	Deletion during the year	As at 31.03.2024	W.D.V. as at 31.03.2024	W.D.V. as at 31.03.2023
Leasehold Land	159.25	-	-	159.25	-	-	-	159.25	159.25
Freehold Land	854.41	122.16	-	976.56	-	-	-	976.56	854.41
Office Building	3,163.54	2.71	-	3,166.24	1,015.12	204.63	-	1,946.49	2,148.42
Factory Shed & Building	3,869.66	567.78	-	4,437.44	2,087.27	319.49	-	2,406.76	1,782.39
Plant & Equipments	9,881.63	1,364.39	25.35	11,220.66	4,286.01	981.81	15.25	5,252.56	5,595.62
Electric Installation	343.44	29.43	-	372.86	169.82	50.27	-	220.09	173.62
Vehicles	1,728.13	66.87	26.70	1,768.30	1,007.68	233.66	22.55	1,218.78	720.46
Furniture & Fixture	1,130.82	56.40	-	1,187.22	494.36	169.87	-	664.23	636.46
Office Equipment	405.49	66.15	-	471.63	283.58	74.63	-	358.22	121.90
Computer & Printer	289.02	35.60	-	324.62	244.76	41.72	-	286.47	44.26
Total	21,825.38	2,311.46	52.05	24,084.79	9,588.60	2,076.08	37.81	11,626.87	12,236.78
Previous Year	17,318.58	4,768.10	261.30	21,825.38	8,270.40	1,517.42	199.22	9,588.60	12,236.78

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

NOTE: 4 NON-CURRENT ASSETS: CAPITAL WORK IN PROGRESS		(All amounts are in INR Lakhs unless otherwise stated)	
		As at 31.03.2024	As at 31.03.2023
Balance at the beginning of the year		188.51	496.86
Additions during the year		898.89	2,056.35
Capitalised during the year		973.15	2,364.69
Balance at the end of the year		114.25	188.51

4.1 Age analysis of Capital work in progress

Particulars	As at 31.03.2024					As at 31.03.2023			Total
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years
Projects in progress	-	114.25	-	-	114.25	188.51	-	-	-
	-	114.25	-	-	114.25	188.51	-	-	-
									188.51
									188.51

4.2 CWIP completion schedule, whose completion is overdue or has exceeded its cost compared to its original plan: 'NIL (Previous Year ' NIL).

Note - 5

NON-CURRENT ASSETS: INTANGIBLE ASSETS

Particulars	Gross Carrying Amount			Amortisation			Net Carrying Amount	
	As at 31.03.2023	Addition during the year	Deletion during the year	As at 31.03.2024	For the year	Deletion during the year	As at 31.03.2024	W.D.V. as at 31.03.2023
Computer Software	65.10	15.63	-	80.73	14.68	-	53.90	25.87
Total	65.10	15.63	-	80.73	14.68	-	53.90	25.87
Previous Year	55.09	10.01	-	65.10	10.86	-	39.23	25.87

Additional Note: Disclosures as per Previous Standard

- (a) The company has chosen to carry the previous GAAP net carrying amounts as at transition date as deemed cost for adoption of IND AS.
(b) Additional information relating to Gross block and net block are as per previous GAAP.

NON-CURRENT ASSETS: INTANGIBLE ASSETS

Particulars	Gross Carrying Amount			Amortisation			Net Carrying Amount	
	As at 31.03.2023	Addition during the year	Deletion during the year	As at 31.03.2024	For the year	Deletion during the year	As at 31.03.2024	W.D.V. as at 31.03.2023
Computer Software	98.01	15.63	-	113.64	14.68	-	86.81	25.87
Total	98.01	15.63	-	113.64	14.68	-	86.81	25.87
Previous year	87.99	10.01	-	98.01	10.86	-	72.13	25.87



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 6 NON-CURRENT ASSETS: RIGHT OF USE ASSETS		
	As at 31.03.2024	As at 31.03.2023
Gross Carrying Amount		
Balance as at beginning of the year	2,234.66	1,455.05
Additions during the year	11.74	779.61
Disposals/discarded during the year	144.29	-
Balance as at end of the year	2,102.10	2,234.66
Amortisation		
Balance as at beginning of the year	967.16	654.49
Amortisation for the year	321.01	312.67
Disposals/discarded during the year	14.43	-
Balance as at end of the year	1,273.74	967.16
Net Carrying Value as at end of the year	828.36	1,267.50

Refer Note-48.10

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 7 NON-CURRENT ASSETS: FINANCIAL ASSETS: INVESTMENTS		
	As at 31.03.2024	As at 31.03.2023
Fully paid equity shares		
Investment - Carried at Cost		
<i>In Equity Instruments of Subsidiaries, Unquoted</i>		
	No of Shares	
UIC Udyog Ltd	5,12,550	51.00
	(5,12,550)	51.00
Investment - Designated at fair value through Other Comprehensive Income		
<i>Investment in Equity Instruments of other entities, Unquoted</i>		
Aayush Pratik Dealcom Pvt. Ltd.	20,000	11.26
	(20,000)	11.26
DRP Realtors Pvt Ltd.	25,000	100.75
	(25,000)	100.75
Goel Buildcon Pvt Ltd.	60,000	43.02
	(60,000)	43.02
Shantiniketan Infrastructure Pvt Ltd	95,741	-
	(95,471)	-
Shanti Infrabuild Pvt Ltd	5,500	-
	(5,500)	-
Goel Propcon Pvt Ltd.	30,000	30.84
	(30,000)	30.84
Laser Developers Pvt Ltd.	60,000	38.67
	(60,000)	38.67
Lakshya Properties Pvt. Ltd.	9,000	0.74
	(9,000)	0.74
New Leaf Realtors Pvt Ltd.	18,000	28.84
	(18,000)	28.84
Shanti Infra Development Pvt Ltd.	60,000	39.55
	(60,000)	39.55
Aggregate amount of quoted investments	344.66	344.66
Aggregate market value of quoted investments	NA	NA
Aggregate amount of unquoted investments	NA	NA
Aggregate amount of impairment in the value of investments	344.66	344.66
The above figures in bracket () denotes previous year's figure	Nil	Nil

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 8 NON-CURRENT ASSETS: FINANCIAL ASSETS: OTHERS		
	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good (At amortised Cost)		
- Security Deposits	176.22	150.02
	176.22	150.02



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 9 DEFERRED TAX ASSETS (NET)		
	As at 31.03.2024	As at 31.03.2023
Deferred Tax Assets in relation to:		
Reversal/Accrual of revenue & related costs	652.15	147.70
Property, Plant & Equipment and Intangible Assets	174.06	76.54
Fair value of Defined Benefit Obligation	(1.81)	1.72
Fair Valuation of Financial Assets & Financial Liabilities	5.50	11.49
Impairment in Loans Receivables	6.49	-
Interest on delayed payment to MSME	2.46	-
Disallowance of delayed payment to MSME party as per section 43 B(h)	22.30	-
Deferred Tax Asset	861.17	237.45
Deferred Tax Liabilities in relation to:		
Fair Value of Lease Liabilities	8.20	0.42
Fair value of Equity Instruments	(58.21)	(58.21)
On account of Investment in Mutual Fund	(0.32)	-
Deferred Tax Liability	(50.33)	(57.79)
Net Deferred Tax Asset/(Liability)	810.84	179.66

Note - 9.1

Particulars	As at 31.03.2023	Recognised in Profit & loss	Recognised in Other Comprehensive Income	As at 31.03.2024
Deferred Tax Assets in relation to:				
Reversal/Accrual of revenue & related costs	147.70	504.45	-	652.15
Property, Plant & Equipment and Intangible Assets	76.54	97.52	-	174.06
On account of Defined Benefit Obligation	1.72	(5.37)	1.84	(1.81)
Fair Valuation of Financial Assets & Financial Liabilities	11.49	(5.99)	-	5.50
Impairment in Loans Receivables	-	6.49	-	6.49
Interest on delayed payment to MSME	-	2.46	-	2.46
Disallowance of delayed payment to MSME party as per section 43 B(h)	-	22.30	-	22.30
Total Deferred tax Asset	237.45	621.87	1.84	861.17
Deferred Tax Liabilities in relation to:				
Fair Value of Lease Liabilities	0.42	7.78	-	8.20
On account of Equity Instruments	(58.21)	-	-	(58.21)
On account of Investment in Mutual Fund	0.00	(0.32)	-	(0.32)
Total Deferred Tax Liability	(57.79)	7.46	0.00	(50.33)
Deferred Tax(Assets)/Liability (Net)	179.66	629.33	1.84	810.84

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 10 OTHER NON-CURRENT ASSETS		
	As at 31.03.2024	As at 31.03.2023
Capital advances	547.88	1,363.09
Defined Employee Benefit Plan Assets/(Liabilities) (Net)	(7.18)	6.82
	540.70	1,369.91

Note :

Refer note 40.6 For other disclosures of Ind AS-19 - Employee Benefits

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 11 CURRENT ASSETS: INVENTORIES		
	As at 31.03.2024	As at 31.03.2023
Raw Materials	11,141.13	13,460.97
Work in Progress	3,702.53	2,903.95
Erection Work in Progress	340.51	155.26
Contract Work in Progress	23,320.86	5,042.74
Finished Goods	8,619.57	6,602.24
Stock in Trade(EPC)	4,588.59	3,074.41
Stores, Spares and Packing Material	1,178.65	916.74
	52,891.84	32,156.31

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 12 CURRENT ASSETS: FINANCIAL ASSETS: INVESTMENTS		
	As at 31.03.2024	As at 31.03.2023
Current investment - carried at fair value through Profit & loss		
Investment in mutual funds (Unquoted, fully paid-up)	No. of Units	
Union Innovation and Opportunities Fund (G)	99,985.00	11.13
	(-)	-
Union Business Cycle Fund (G)	99,985.00	10.11
	(-)	-
Canara Robeco Manufacturing Fund-MN (G)	3,99,980.00	40.64
	(-)	-
Canara Robeco Mid Cap Regular (G)	-	9.67
	(99,995)	-
	61.87	9.67

12.1 Aggregate amount of unquoted investments

12.2 Aggregate amount of impairment in the value of investments

Figures in () denotes previous years data



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 13 CURRENT ASSETS: FINANCIAL ASSETS: TRADE RECEIVABLES		
	As at 31.03.2024	As at 31.03.2023
Trade Receivables -Considered Good, Unsecured	70,699.30	51,693.27
Less: Allowance for expected credit loss	-	-
	70,699.30	51,693.27

13.1 Trade receivable ageing schedule as at 31.03.2024

Particulars	Outstanding for following periods from date of transaction						Total
	Not due #	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	19,656.43	46,704.12	1,614.24	1,690.94	793.99	239.59	70,699.30

Not due represents retention money which includes interim retention receivable amounting to Rs.11,850.82/- and final retention receivable amounting to Rs.7,803.61/- due under the contracts.

13.2 Trade receivable ageing schedule as at 31.3.2023

Particulars	Outstanding for following periods from date of transaction						Total
	Not due #	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	6,614.83	41,267.43	2,440.04	939.99	106.44	324.53	51,693.27

Not due represents retention money which includes interim retention receivable amounting to Rs.2,998.56/- and final retention receivable amounting to Rs.3616.27/- due under the contracts.

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 14 CURRENT ASSETS: FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS		
	As at 31.03.2024	As at 31.03.2023
Cash on hand	25.70	18.66
Balance with banks		
- In Current Account	29.74	10.82
	55.44	29.48

14.1 Foreign currency balance with bank on March 31, 2024 - XOF 1,19,48,423/- (March 31, 2023 - NIL) has been shown as bank balance after converting the same at the year end currency rate as required by "Ind AS 21: The effect of changes in foreign exchange rates".

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 15 CURRENT ASSETS: FINANCIAL ASSETS - OTHER BANK BALANCES		
	As at 31.03.2024	As at 31.03.2023
Fixed deposits with original maturity of more than 3 months*	16,995.54	13,088.54
	16,995.54	13,088.54

*Fixed deposits are kept on lien with banks against borrowings

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 16 CURRENT ASSETS: FINANCIAL ASSETS - LOANS		
	As at 31.03.2024	As at 31.03.2023
Unsecured, Considered Good	-	-
Loan Receivables - Having Significant increase in credit risk	-	-
Loan Receivables - Credit Impaired		
Loan to Others	128.91	128.91
Less: Impairment in Loans Receivables	(25.78)	-
	103.13	128.91

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 17 CURRENT ASSETS: FINANCIAL ASSETS - OTHERS		
	As at 31.03.2024	As at 31.03.2023
Unsecured, Considered good		
Security Deposit	41.28	262.31
Earnest Money Deposits	1,415.73	275.17
	1,457.01	537.48

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 18 CURRENT ASSETS: OTHERS		
	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Balance with Government Authorities*	3,131.27	4,140.84
Others advances		
Advance to Supplier against goods & services	3,827.90	3,554.96
Advance to Employees	24.66	18.56
	6,983.83	7,714.35

*Balance with Government Authorities primarily consist of input tax credits and other taxes recoverable from various Central and State Governments



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
	As at 31.03.2024	As at 31.03.2023
NOTE: 19 SHARE CAPITAL		
A. Authorised Share Capital		
8,50,000(P.Y. 8,50,000) Equity Shares of Rs. 100/- each	850.00	850.00
	850.00	850.00
B. Issued, Subscribed & Paid up Capital		
6,39,118(P.Y. 6,39,118) Equity Shares of Rs. 100/- each fully paid	639.12	639.12
	639.12	639.12

C. Statement of Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	2023-24		2022-23	
	No. of Shares	(Amount in Rs. Lacs)	No. of Shares	(Amount in Rs. Lacs)
Outstanding at the beginning of the year	6,39,118	639.12	3,19,559	319.56
Add: Shares issued as Bonus on 30th January, 2023			3,19,559	319.56
	6,39,118	639.12	6,39,118	639.12
Issued, subscribed and fully paid up equity shares outstanding at the end of the year	6,39,118	639.12	6,39,118	639.12

D. Rights, preferences and Restrictions attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any 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 equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

E. During the financial year 2022-23, the company had issued fully paid-up bonus shares in the ratio of 1 (one) equity shares for every 1 (one) equity shares held. The paid-up capital on account of Bonus issue of Rs. 2,10,49,282/- has been appropriated from General Reserve and Rs. 1,09,06,618/- has been appropriated from Capital Reserve.

F. The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding last five years ended on March 31, 2024: 2,28,354 shares.

G. List of Share holders holding more than 5% shares in the company

Name Of Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares Held	% age	No. of Shares Held	% age
Deepak Goel	2,43,200	38.05%	2,43,200	38.05%
Rakhi Goel	85,960	13.45%	85,960	13.45%
Devesh Goel	1,59,788	25.00%	1,59,788	25.00%
Akshat Goel	1,03,114	16.13%	1,03,114	16.13%
Puneshottam Dass Goel HUF	34,062	5.33%	34,062	5.33%

H. List of promoter's shareholding in the company

Name of promoter	As at 31.03.2024		As at 31.03.2023		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Deepak Goel	2,43,200	38.05%	2,43,200	38.05%	0.00%

(All amounts are in INR Lakhs unless otherwise stated)		
	As at 31.03.2024	As at 31.03.2023

NOTE: 20 OTHER EQUITY

Capital Reserve		
Balance at the beginning of the year	-	109.07
Add: Addition during the year	-	-
Less: Utilization during the year for bonus issue of shares	-	(109.07)
Balance at the end of the year	-	-
Securities Premium		
Balance at the beginning of the year	3,811.95	3,811.95
Add: Addition during the year	-	-
Balance at the end of the year	3,811.95	3,811.95
General Reserve		
Balance at the beginning of the year	2,160.66	2,371.15
Add(Less): Transfer from General reserve for Bonus issue of shares	-	(210.49)
Add: Addition during the year	-	-
Balance at the end of the year	2,160.66	2,160.66
Retained Earning		
Balance at the beginning of the year	26,373.68	24,183.93
Add(Less): Profit/(loss) for the year	3,908.21	2,191.64
Add(Less): Transfer from General reserve	-	-
Add(Less): Transfer from Remeasurement of Defined Benefits Plans through OCI	(5.48)	(1.90)
Add(Less): Transfer from Equity Instruments through OCI	-	-
Balance at the end of the year	30,276.40	26,373.68
Equity Instruments through OCI		
Balance at the beginning of the year	187.71	116.36
Add(Less): Changes arising from fair value of equity instruments through Other Comprehensive Income (net of taxes)	-	71.35
Less: Transfer to retained earnings	-	-
Balance at the end of the year	187.71	187.71
Remeasurement of Defined Benefits Plans through OCI		
Balance at the beginning of the year	(0.00)	(0.00)
Add(Less): Changes during the year on Remeasurement of Defined Benefit Plans	(5.48)	(1.90)
Less: Transfer to Retained Earnings	5.48	1.90
Balance at the end of the year	(0.00)	(0.00)
Total	36,436.72	32,533.99



Notes to Standalone Financial Statements

Nature and purpose of reserves:

20.1 Capital Reserve

Capital Reserve comprise of reserve arising consequent to business combination in earlier years, in accordance with applicable accounting standards & in terms of relevant scheme sanctioned by NCLT.

20.2 Securities Premium

Securities Premium represents amounts received from shareholders in excess of face value of the equity shares and will be utilized as per the provisions of the Companies Act, 2013.

20.3 General Reserve

The company has transferred a portion of the net profit of the Company to the general reserve. The same will be utilised as per the provisions of the Companies Act, 2013. Mandatory transfer to general reserve is however, not required under Companies Act, 2013

20.4 Retained Earnings

Retained earnings represents the undistributed profit / amount of accumulated earnings of the company.

20.4 Equity Instruments through Other Comprehensive Income

This reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those equity instruments are disposed off.

20.5 Remeasurement of Defined Benefits Plans through OCI

Remeasurement of employee-defined benefits represents re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 21 NON-CURRENT LIABILITIES: FINANCIAL LIABILITIES: BORROWINGS		
	As at 31.03.2024	As at 31.03.2023
Term Loans From Banks (Secured)		
Rupee Loans (Refer Note -21.1 below and Note- 24 for current maturity)	1,583.22	5090.91
Loans from others (Unsecured)		
- From Related Parties (Refer Note- 40.12)	3,055.35	2515.89
- From Others	6,638.57	7,649.57

(All amounts are in INR Lakhs unless otherwise stated)					
21.1	Sl No.	Rate of interest	Nature of security	Repayment terms as on 31st March 2024	As at 31.03.2024
					As at 31.03.2023
	Term Loans				
	1	9.25%-10% p.a	Secured against charge on the office space purchased out of the said loan	Repayable along with interest in equal monthly instalments ranging from 84-120 months	1,582.00
	2	9.50%	First & exclusive charge/hypothecation on the machinery purchased out of the said loans	Repayable along with interest in equal 60 monthly instalments	1,097.22
	3	Ranging from 7.75%-10% p.a	Hypothecation of the assets purchased out of the said loans	Repayable along with interest in equal monthly instalments ranging from 60-84 months	1,194.03
	4	Ranging from 7.95%-9.25% p.a	Hypothecation of Stock, Book debts and other Current Assets	Repayable along with interest in equal monthly instalments ranging from 60 to 72 months	1,220.67
			Total		5,093.93
					1,505.86
					3,588.07
			Less: Current maturities (Refer Note -24)		
			Non current borrowing- Rupee term loans from bank		6,397.12
					10.30
					1,295.91
					5,090.91
			Additional Disclosures for reconciliation of borrowing with Bank:		
			Total Borrowings		5,093.93
			Add/(Less): Adjusted Transaction Cost		4.85
			Add/(Less): Current maturities (Refer Note -24)		1,505.86
			Non current borrowing- Rupee term loans from bank		3,583.22

21.2 The company does not have any continuing default in repayment of loans and interest on the balance sheet date.

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 22 NON-CURRENT LIABILITIES: FINANCIAL LIABILITIES: LEASE LIABILITY		
	As at 31.03.2024	As at 31.03.2023
Unsecured	1,269.15	777.60
Balance at the beginning of the year	11.56	752.06
Add: Addition/ modification during the year	102.49	127.35
Add: Finance costs accrued during the year	120.44	-
Less: Deduction during the year (Due to termination of lease)	401.82	387.86
Less: Payment of lease liabilities	860.94	1,269.15
Balance at the end of the year	334.92	346.83
Less: Current maturities of lease liabilities (Refer Note-25)	526.01	922.32

Note :

Refer note 40.10 for additional disclosures required under Ind AS-116 - Leases



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 23 NON-CURRENT LIABILITIES: TRADE PAYABLES	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of Micro and Small enterprises (refer note no. 23.2)	-	-
Total outstanding dues of other than Micro and Small enterprises	822.75	253.99
	822.75	253.99

23.1 Refer Note 26.1 & 26.2 for trade payables ageing

23.2 Micro & small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 24 CURRENT LIABILITIES: FINANCIAL LIABILITIES - BORROWINGS	As at 31.03.2024	As at 31.03.2023
Loans repayable on demand from banks - Working Capital Facility (Secured)	20,456.49	20,795.15
Current Maturities of Long Term Borrowings (Refer Note - 21)	1,505.86	1,295.91
Short term loans & advances (Unsecured) - From Bank	2,500.00	4,500.00
	24,462.35	26,591.06

24.1 Nature of Security Given:

a. The company has fund based & non-fund based facilities from various banks under consortium banking arrangements and are secured against:

Primary Security

(a) Pari passu charge on inventories and book debts and on entire current assets of the company including present and future.

Collateral Security

(a) Pari passu 1st charge on Plant & Machinery and Other Movable Fixed Assets of the Company except on assets where exclusive charge given in favour of respective Banker.

(b) Second charge on the specific Plant & Machinery acquired out of Term Loan from the respective Banker.

(c) First pari passu charge on Fixed deposit pledged.

(d) EMT of Leasehold Land at Poly Park Howrah.

(e) Personal guarantee of director and relative of the director.

24.2 The company has not defaulted in repayment of loan and interest as on the Balance Sheet date.

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 25 CURRENT LIABILITIES: FINANCIAL LIABILITIES - LEASE LIABILITIES	As at 31.03.2024	As at 31.03.2023
Current Maturities of Lease Liabilities	334.92	346.83
	334.92	346.83

Refer note 40.10 for additional disclosures required under Ind AS-116 - Leases

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 26 TRADE PAYABLES	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of Micro and Small enterprises (refer note no. 23.2)	3,841.60	2,598.71
Total outstanding dues of other than Micro and Small enterprises	55,821.07	41,110.96
	59,662.66	43,709.67

Note - 26.1

Trade Payable ageing schedule as at 31.03.2024

Particulars	Not due#	Less than 1 year	Outstanding for following periods from date of transaction			Total
			1-2 years	2-3 years	More than 3 years	
Undisputed:						
Micro and small enterprises	-	3,815.53	26.07	-	-	3,841.60
Others	822.75	55,321.47	280.60	108.14	110.85	56,643.82
Total	822.75	59,137.00	306.67	108.14	110.85	60,485.42

Not due represents Retention money which are shown in non-current Trade Payables.

Note - 26.2

Trade Payable ageing schedule as at 31.03.2023

Particulars	Not due	Less than 1 year	Outstanding for following periods from date of transaction			Total
			1-2 years	2-3 years	More than 3 years	
Undisputed:						
Micro and small enterprises	-	2,598.71	-	-	-	2,598.71
Others	253.99	40,781.08	167.28	74.53	88.08	41,364.95
Total	253.99	43,379.79	167.28	74.53	88.08	43,963.66

Not due represents Retention money which are shown in non-current Trade Payables.



Notes to Standalone Financial Statements

Note - 26.3

DISCLOSURE REQUIREMENTS UNDER SEC 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 IS GIVEN BELOW:

Based on the information/documents available with the company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 with respect to trade payables and payables to suppliers of capital goods are as follows:

	As at 31.03.2024		As at 31.03.2023	
	Trade Payables	Payables to Suppliers of Capital Goods	Trade Payables	Payables to Suppliers of Capital Goods
(a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.	3,841.60	-	2,598.71	-
(b) interest due thereon remaining unpaid to suppliers as at the end of the accounting year.	6.28	-	3.51	-
(c) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-
(d) The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	6.28	-	3.51	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

	(All amounts are in INR Lakhs unless otherwise stated)	
NOTE: 27 CURRENT LIABILITIES: OTHER FINANCIAL LIABILITIES	As at 31.03.2024	As at 31.03.2023
Others:		
Creditors for Capital Goods		
- Total outstanding dues of Micro and small enterprises (refer note no. 23.2)	1.32	-
- Total outstanding dues of creditors other than Micro and small enterprises	391.25	169.76
	392.57	169.76

	(All amounts are in INR Lakhs unless otherwise stated)	
NOTE: 28 OTHER CURRENT LIABILITIES	As at 31.03.2024	As at 31.03.2023
Unearned Revenue	25,912.07	5,629.61
Advance From Customers	7,676.85	1,481.85
Other payables		
- Statutory Dues Payable	141.42	110.96
- Bonus Payable	54.46	49.53
	33,784.80	7,271.95

	(All amounts are in INR Lakhs unless otherwise stated)	
NOTE: 29 CURRENT TAX LIABILITIES - (NET)	As at 31.03.2024	As at 31.03.2023
Provision for Income Tax (Net of Taxes Paid)	688.00	873.41
	688.00	873.41



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)			
Note - 30 REVENUE FROM OPERATIONS		Year ended 31st March, 2024	Year ended 31st March, 2023
Sale of Product			
- Manufactured Goods		1,24,837.93	94,397.73
- Trading Goods		23,755.24	21,326.66
Sale of service			
- Erection & other services		11,685.98	6,726.05
Other Operating Revenue			
- Sale of Scrap		1,695.96	662.63
Revenue (Net)		1,61,975.11	1,23,113.08

	Year ended 31st March, 2024	Year ended 31st March, 2023
Gross Revenue	1,93,400.47	1,41,552.48
GST	31,425.37	18,439.41
Net Revenue	1,61,975.11	1,23,113.08
Disaggregated revenue information (Net of GST):		
(A) Primary geographical market wise:		
Domestic		
- Manufacturing	1,31,037.08	93,149.80
- EPC	21,947.51	12,475.24
- Others	1,695.96	662.63
International		
- Manufacturing	7,294.56	16,825.40
	1,61,975.11	1,23,113.08
(B) Major product/ service line wise:		
- Manufacturer of cables, conductors & other allied products	1,24,837.93	94,397.73
- Trading Goods	23,755.24	21,326.66
- Erection & other services	11,685.98	6,726.05
- Others	1,695.96	662.63
	1,61,975.11	1,23,113.08
(C) Timing of revenue recognition wise as per Ind AS 115 into over a period of time and at a point in time (Net of GST):		
- At a point in time	1,14,063.46	1,06,601.54
- Over a period of time	47,911.64	16,511.54
	1,61,975.11	1,23,113.08

(All amounts are in INR Lakhs unless otherwise stated)		
NOTE: 31 OTHER INCOME		Year ended 31st March, 2024
		Year ended 31st March, 2023
Interest income on financial assets:		
- On bank deposit	912.66	534.34
- Unwinding income on fair valuation of security deposit	7.54	7.49
- On others	0.00	0.08
Other non-operating Income:		
-Profit/ (Loss) on Sale of property ,plant & equipment	3.77	15.16
-Profit/ (Loss) on Sale of Mutual Funds	7.19	-
-Receipts From Insurance Claim	73.85	236.70
-Net Gain/(Loss) on Foreign Exchange Fluctuation	157.90	319.01
-Income from Export Incentive	26.77	31.54
-Duty Drawback Received	47.00	9.42
-Other Miscellaneous Income	430.50	648.66
Gain on fair valuation measured through fair value through profit and loss (Net):		
- On investments	2.21	(0.33)
	1,669.39	1,802.07



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 32 COST OF MATERIAL CONSUMED	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Stock	13,460.97	5,653.98
Add: Purchases	97,994.82	86,618.16
Carriage Inwards	130.21	121.14
	1,11,586.00	92,393.27
Less: Closing Stock	11,141.13	13,460.97
	1,00,444.87	78,932.30

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 33 PURCHASE OF TRADING GOODS	Year ended 31st March, 2024	Year ended 31st March, 2023
Trading Purchases*	41,836.97	20,540.39
Add: Carriage Inwards	181.96	187.87
	42,018.93	20,728.27
	42,018.93	20,728.27

* Includes purchases for executing works contract.

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 34 CHANGES IN INVENTORIES OF FINISHED GOODS, TRADING GOODS AND WORK IN PROGRESS	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Stock		
- Finished Goods	6,602.24	4,242.71
- Work in Progress	2,903.95	2,408.52
- Erection work in progress	155.26	1,491.24
- Contract work in progress	5,042.74	5,948.83
- Stock-in-Trade	3,074.41	1,220.70
	17,778.59	15,311.99
Less: Closing Stock		
- Finished Goods	8,619.57	6,602.24
- Work in Progress	3,702.53	2,903.95
- Erection work in progress	340.51	155.26
- Contract work in progress	23,320.86	5,042.74
- Stock-in-Trade	4,588.59	3,074.41
	40,572.06	17,778.59
	(22,793.46)	(2,466.60)

34.1 Stock-in-Trade includes stock at various project sites.

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 35 EMPLOYEE BENEFITS EXPENSE	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries & wages	3,926.37	2,847.02
Contribution to provident, gratuity and other funds	53.55	38.21
Staff welfare expenses	294.20	177.09
	4,274.12	3,062.32

Notes:

For additional disclosures required under IND AS-19 on "Employee Benefits" Refer note-40.6

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 36 FINANCE COST	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest expense of financial liabilities carried at amortised cost	7,128.69	4,685.39
Other borrowing cost		
Interest on lease liabilities	102.49	127.35
Processing charges	314.74	375.81
Bank charges and commission	1,190.48	1,440.23
Interest on MSME parties	6.28	3.51
	8,742.68	6,632.29



Notes to Standalone Financial Statements

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 37: DEPRECIATION AND AMORTISATION OF EXPENSES	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation on property, plant & equipment	2,076.08	1,517.42
Amortisation on intangible assets	14.68	10.86
Amortisation on right of use assets	321.01	312.67
	2,411.77	1,840.94

(All amounts are in INR Lakhs unless otherwise stated)		
Note - 38: OTHER EXPENSES	Year ended 31st March, 2024	Year ended 31st March, 2023
Consumption of Stores and Spares	1,764.29	856.69
Power and Fuel	2,987.82	2,283.16
Machinery Rent	45.18	5.75
Loading & Unloading Charges	433.63	197.46
Inspection & Testing Charges	160.51	109.25
Conversion Charges	-	10.37
Packing Material	2,992.61	2,074.09
Repairs & Maintenance	307.64	292.29
Carriage Outward	2,396.84	1,428.29
Labour Cess	560.49	78.39
Erection Charges	5,029.87	129.68
Labour Charges	2,635.63	2,062.67
Insurance Charges	332.84	219.42
Advertisement & Publicity	23.80	21.92
Commission & Brokerage	175.32	183.69
Clearing & Forwarding Charges	434.92	171.19
Discount Allowed	106.98	106.97
Sales & Business Promotion	42.24	113.05
Auditors Remuneration (Refer Note - 38.1)	7.50	5.25
General Expenses	21.06	10.52
Computer Expenses	70.64	64.50
Contribution towards Corporate Social Responsibility (refer note no. 38.2 - 38.5)	66.85	172.50
Donation	123.84	14.62
Director's Sitting Fees	3.00	1.00
Electricity Charges	54.33	46.13
Entertainment Expense	50.98	23.03
Legal & Professional Charges	437.66	551.34
Membership & Subscription Fees	14.52	12.18
(Gain)/Loss on early termination of lease	(1.56)	-
Miscellaneous Expenses	179.50	105.34
Rent & Office Maintenance	319.19	209.26
Postage, Stamp & Telegram	14.57	15.73
Printing & Stationery	45.40	32.10
Rates & Taxes	412.63	29.34
Registration & Renewal Fees	13.66	10.01
Security Charges	142.52	65.59
Sundry Balance w/off	(17.42)	(20.27)
Service Charge	-	2.87
Telephone & Internet	48.07	41.73
Tender Fee & Processing Charges	47.80	37.40
Loss/(Profit) from Commodity Hedging	-	739.22
Travelling Expenses	609.51	486.56
Impairment in Loans Receivables	25.78	0.00
	23,120.64	13,000.31



Notes to Standalone Financial Statements

38.1 Payment to Statutory Auditors

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Statutory Audit Fees	6.00	4.00
Tax Audit Fees	1.50	1.25
	7.50	5.25

38.2 Details of Corporate Social Responsibility (CSR) expenditure

(All amounts are in INR Lakhs unless otherwise stated)

Corporate Social Responsibility (CSR)	Year ended 31st March, 2024	Year ended 31st March, 2023
(i) Amount required to be spent during the year	81.14	142.72
(ii) Amount spent during the period on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	66.85	172.5
(iii) Previous year excess spent adjusted with current year requirement to be spent	29.78	
(iv) Shortfall at the end of the period	-	-
(v) Reason for shortfall	-	-

38.3 Nature of CSR activities

(All amounts are in INR Lakhs unless otherwise stated)

Sr. No	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
(a)	Promoting healthcare including preventive healthcare	55.85	-
(b)	Promoting education, including special education and employment enhancing vocational training and livelihood enhancement projects.	11.00	172.50
		66.85	172.50

38.4 Details of excess amount spent

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Balance	29.78	-
Amount required to be spent by the company during the year	81.14	142.72
Amount spent during the year	66.85	172.5
Excess balance to be carried forward	15.48	29.78
- To be carried forward for next year	15.48	29.78
- Not to be carried forward for next year	-	-

38.5 During the year the Company has donated an amount of Rs.8 lakhs (P.Y. Rs.NIL) to a Political Party and the Company is complying with section 182 of the Companies Act, 2013 and necessary resolutions have been passed where necessary."

(All amounts are in INR Lakhs unless otherwise stated)

Note - 39 OTHER COMPREHENSIVE INCOME	Year ended 31st March, 2024	Year ended 31st March, 2023
Items that will not be Reclassified to Profit or Loss		
Equity Instruments through Other Comprehensive Income	-	92.52
Less: Tax relating to equity instruments through Other Comprehensive Income	-	(21.17)
Re-measurements of Defined Benefit Plans	(7.33)	(2.54)
Less: Tax relating to re-measurements of defined benefit plans	1.84	0.64
	(5.48)	69.45



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

Note- 40 Other Disclosures:

1 Contingent liabilities and commitments (to the extent not provided for)

(a) Contingent Liabilities:

(All amounts are in INR Lakhs unless otherwise stated)

Particulars		As at 31.03.2024	As at 31.03.2023
(i)	Claims against the Company not acknowledged as debts :		
a.	Liabilities that may arise in respect of disputed statutory demand (representation have been filed before the respective authorities):		
	- Income Tax *	5,044.37	60.38
	- GST	438.35	-
	- Entry Tax (Refer Note 40.2(a) below)	480.88	480.88
b.	Other money for which the Company is contingently liable	2,708.88	1,234.01

The amounts shown in (i) above represent the best possible estimates arrived at on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of different legal processes which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

*Includes considerable amount on account of tax levied on buyback of shares.

(b) Capital & Other Commitments:

(All amounts are in INR Lakhs unless otherwise stated)

Particulars		As at 31.03.2024	As at 31.03.2023
Estimated amount of contracts remaining to be executed on capital account in respect of property, plant & equipment (Net of advances)		639.12	223.90

2 Pending Litigations

- a) The Company has filed a writ petition against levy of entry tax in Honourable High Court of Calcutta, against The State of West Bengal & others after Tata Steel Ltd. & Another has challenged the West Bengal Tax on Entry of Goods into Local Areas Act, 2012. The matter is sub-judice.
- b) The Group is involved in legal proceedings, both as plaintiff and as defendant. There are claims which the Group does not believe to be of a material nature, other than those mentioned above.

3 Disclosure for Derivative Instruments & Unhedged Foreign Currency Exposure

- a. Derivative instruments used for hedging foreign currency exposure and amount of currency hedged: Nil
- b. Particulars of unhedged foreign currency exposure as at the reporting date :-

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024			As at 31.03.2023		
	FC	Amount (INR)		FC	Amount (INR)	
Payable against import	\$	19.85	1,655.68	\$	1.14	93.83
	€	0.03	2.61	€	-	-
	XOF	79.77	11.17	XOF	-	-
Advances against import	\$	3.95	329.09	\$	13.45	1,105.37
	€	0.29	26.31	€	-	-
	XOF	36.78	5.15	XOF	-	-
Advances against export	\$	2.46	205.55	\$	6.90	567.01
Receivable against export	\$	102.63	8,559.87	\$	23.11	1,898.91
Net Exposure to foreign currency risk in respect of recognized financial assets/(recognized financial liabilities)			7,045.42			2,343.44

4 Financial and Derivative Contracts :

The Company has not entered into any derivative instruments for the purpose of hedging as at year end.

5 Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity share considered for deriving basic earning per share and also the weighted average number of equity share that could have been issued upon conversion of all dilutive potential equity share. The diluted potential equity share are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding share.

(All amounts are in INR Lakhs unless otherwise stated)

Particulars		As at 31.03.2024	As at 31.03.2023
(i)	Basic and Diluted Earnings per Share (Par Value ₹100 per share)		
	Profit after tax (₹ in lakhs)	3,908.21	2,191.64
(ii)	Weighted average number of equity shares outstanding during the financial year	6,39,118.00	6,39,118.00
(iii)	Face value of equity shares (in Rs.)	100.00	100.00
(iv)	Basic and Diluted Earning per Share (in Rs.)	611.50	342.92

The company does not have any dilutive potential equity shares



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

- 6 Employee Benefit Plans
As per Ind AS - 19 "Employee Benefits", the disclosures of Employee Benefits are as follows:

6.1 Defined Contribution Plans

The company makes contribution towards provident fund and employees state insurance as defined contribution plan. The contributions to the respective fund are made in accordance with the relevant statute and are recognised as expense when employees have rendered service entitling them to the contribution. The contributions to defined contribution plan, recognised as expense in the Statement of Profit and Loss are as under :

(All amounts are in INR Lakhs unless otherwise stated)		
Defined Contribution Plan	As at 31.03.2024	As at 31.03.2023
Employer's Contribution to Provident Fund	44.36	29.17

6.2 Defined Benefit Plans

Gratuity

The contribution towards employees benefit scheme is made to Laser Cables Private Limited Employees Gratuity Fund which is managed & certified by Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Interest Risk	The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Demographic risk	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Liquidity Risk	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972(as amended from time to time).

6.3 Amounts recognised in the Balance Sheet

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
a. Present Value of Defined Benefit Obligation		
- Wholly Funded	118.61	103.49
b. Fair Value of Plan Assets	111.43	110.31
Amount to be recognised in Balance sheet - Asset/ (Liability)	(7.18)	6.82
Net (Liability)/ Asset - Current	-	-
Net (Liability)/ Asset - Non Current	(7.18)	6.82

6.4 Change in Defined Benefit Obligations

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	2023-24	2022-23
Defined Benefit Obligation, Beginning of Period	103.49	88.27
Current Service Cost	9.69	9.43
Interest Cost	7.50	6.18
Actuarial (Gains)/Losses - Experience variance	2.87	(0.16)
Actuarial (Gains)/Losses - Financial assumptions	3.29	2.84
Actual Benefits Paid	(8.23)	(3.06)
Defined Benefit Obligation, End of Period	118.61	103.49

6.5 Change in Fair Value of Plan Assets

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	2023-24	2022-23
Change in Fair Value of Plan Assets during the Period		
Fair value of Plan Assets, Beginning of Period	110.31	93.82
Interest income on plan assets	8.00	6.57
Employer contributions	2.52	12.85
Return on Plan assets greater/(lesser) than discount rate	(1.17)	0.14
Benefits paid	(8.23)	(3.06)
Fair value of plan assets at the end of the period	111.43	110.31

6.6 Expenses recognised in Statement of Profit & Loss

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Current Service Cost	9.69	9.43
Net Interest (Income) / cost on the Net Defined Benefit Liability (Asset)	(0.49)	(0.39)
Total Expense/ (Income) included in "Employee Benefit Expense"	9.19	9.04



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

6.7 Expenses recognised in Other Comprehensive Income (All amounts are in INR Lakhs unless otherwise stated)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Actuarial (Gains)/ Losses		
Due to experience variance	2.87	(0.16)
Due to change in financial assumptions	3.29	2.84
Return on plan assets, excluding amount recognised in net interest expense	1.17	(0.14)
Actuarial (Gains)/ Losses recognised in Other Comprehensive Income	7.33	2.54

6.8 Sensitivity Analysis (All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Defined Benefit Obligation (Base)	118.61	103.49
Sensitivity Analysis	Decrease	Increase
Effect on Defined Benefit Obligation due to 1% change in Discount rate	133.19	106.20
Effect on Defined Benefit Obligation due to 1% change in salary escalation rate	106.56	132.50
Effect on Defined Benefit Obligation due to 50% change in attrition rate	117.93	119.23
Effect on Defined Benefit Obligation due to 10% change in mortality rate	118.45	118.76

6.9 Significant Actuarial Assumptions:

Financial assumptions	Particulars	As at 31.03.2024	As at 31.03.2023
Discount Rate		7.00%	7.25%
Rate of increase in salaries		6.50%	6.50%
Demographic assumptions	Particulars	As at 31.03.2024	As at 31.03.2023
Mortality Rate		100% of IALM 2012-14	
Attrition rates, based on age (% p.a.)			
Upto 30 years		3.00	3.00
From 31 years to 44 years		2.00	2.00
More than 44 years		1.00	1.00
Retirement age		58 Years	

6.10 Category of Assets

Particulars	As at 31.03.2024	As at 31.03.2023
Assets under schemes of Insurance - Conventional products	100%	100%

6.11 Expected benefits payment for the year ending

Particulars	As at 31.03.2024	As at 31.03.2023
Year 1	12.11	9.02
Year 2-5	17.27	16.50
Year 6 - 10	39.30	27.38
More than 10	231.99	234.86

6.12 The Gratuity and contribution to defined contribution plans have been recognised under "Contribution to provident, gratuity and other funds" clubbed with "Salaries and wages" under Note No.35 - Employee benefits expenses.

7 Fair value measurement

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The management has assessed that the fair values of Cash and cash equivalents, Trade receivables, Trade payables, Short term borrowings, Other current financial liabilities and Other current financial assets approximates their carrying amounts largely due to the short-term maturities of these instruments.

7.1 Financial Instruments

Categories of financial instruments

As at 31.03.2024			(All amounts are in INR Lakhs unless otherwise stated)
Particulars	Refer Note No.	At Cost	Carrying Value
Financial assets			
Investments	7 & 12	-	51.00
Cash and Cash equivalent (include other bank balances)	14 & 15	-	17,050.99
Trade Receivables	13	-	70,699.30
Loans	16	-	103.13
Other Financial Assets	8 & 17	-	1,633.23
Total Financial Assets		-	89,537.64

As at 31.03.2024			(All amounts are in INR Lakhs unless otherwise stated)
Particulars	Refer Note No.	At Cost	Carrying Value
Financial Liabilities			
Borrowings	21 & 24	-	31,100.92
Trade Payable	23 & 26	-	60,485.42
Lease liabilities	22 & 25	-	860.94
Other Financial Liabilities	27	-	392.57
Total Financial Liabilities		-	92,839.85



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As at 31.03.2023		(All amounts are in INR Lakhs unless otherwise stated)			
Particulars	Refer Note No.	Carrying Value		FVTOCI*	FVTPL**
		At Cost	Amortised Cost		
Financial assets					
Investments	7 & 12	-	51.00	293.66	9.67
Cash and Cash equivalent (include other bank balances)	14 & 15	-	13,118.02	-	-
Trade Receivables	13	-	51,693.27	-	-
Loans	16	-	128.91	-	-
Other Financial Assets	8 & 17	-	687.50	-	-
Total Financial Assets		-	65,678.70	293.66	9.67
Financial Liabilities					
Borrowings	21 & 24	-	34,240.63	-	-
Trade Payable	23 & 26	-	43,963.66	-	-
Lease liabilities	22 & 25	-	1,269.15	-	-
Other Financial Liabilities	27	-	169.76	-	-
Total Financial Liabilities		-	79,643.20	-	-

* Fair value through Other Comprehensive Income(FVTOCI)

**Fair value through Profit & Loss(FVTPL)

7.2 Fair Value Hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value of Cash and cash equivalents, Bank balances other than cash and cash equivalents, Trade receivables and Other current financial assets, Short term borrowings from banks, Trade payables and Other current financial liabilities approximate their carrying amounts due to the short-term maturities of these instruments.

The Company uses the following fair value hierarchy for determining and disclosing the fair value of financial instruments;

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares and debentures.

The following tables provide the fair value hierarchy of the Company's assets and liabilities measured at fair value on a recurring basis:

Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2024					(All amounts are in INR Lakhs unless otherwise stated)
Particulars	Refer Note No.	Level 1	Level 2	Level 3	
Financial Assets					
Investments measured at FVTPL	7 & 12	61.87	-	-	
Investments measured at FVTOCI	7 & 12	-	-	293.66	
Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2023					
Particulars	Refer Note No.	Level 1	Level 2	Level 3	
Financial Assets					
Investments measured at FVTPL	7 & 12	9.67	-	-	
Investments measured at FVTOCI	7 & 12	-	-	293.66	

8 Financial risk management objectives and policies

The Company's principal financial liabilities includes Borrowings, Trade payable and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Trade receivables, Cash and cash equivalents and Other financial assets that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviewed policies for managing each of these risks, as shown below:

(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 comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk. Financial instruments affected by market risk include borrowings and equity investments.

(i) Interest Rate Risk Management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates.

Interest Rate Sensitivity Analysis			(All amounts are in INR Lakhs unless otherwise stated)
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	
Fixed rate borrowings	4,428.79	4,401.82	
Variable rate borrowings	26,676.98	29,838.81	
Total borrowings	31,105.77	34,240.63	

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Impact on profit before tax		Impact on equity	
	2024	2023	2024	2023
Interest Rates - increase by 50 basis points	(13.34)	(14.92)	(9.98)	(11.16)
Interest Rates - decrease by 50 basis points	13.34	14.92	9.98	11.16

(ii) Credit risk management

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations. The maximum exposure to the credit risk at the reporting date is primarily from receivables from customers, investment securities including deposits with banks and financial institutions and other financial assets. The credit risk is assessed and managed on an ongoing basis. The Company uses its internal market intelligence while dealing with the customers and parties to whom loans are given. The Company manages the credit risk based on internal rating system. The Company has dealings only with nationalized and high rated private banks and financial institutions for its banking transactions and placement of deposits and the company operations comprises mainly of receivables from, Corporate customers, Public Sector Undertakings, State/ Central Governments and hence no issues of credit worthiness. The company considers that, all the financial assets that are not impaired and past due as on each reporting dates under review are considered credit worthy.

The company maximum exposure to credit risk with respect to the financial assets are summarized below:

Particulars	Refer Note No.	Year ended	Year ended
		31st March, 2024	31st March, 2023
Investments	7 & 12	51.00	51.00
Cash and Cash Equivalents (include other bank balances)	14 & 15	17,050.99	13,118.02
Trade Receivables	13	70,699.30	51,693.27
Loans	16	103.13	128.91
Other financial Assets	8 & 17	1,633.23	687.50
Total Financial Assets		89,537.64	65,678.70

(iv) Liquidity risk management

Liquidity risk refers to the risk that the Company may encounter difficulty in meeting its financial obligations in accordance with terms of contract. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Carrying Values	Contractual Cash flows			Total
		Less than 1 year	Between 1 to 5 Years	More than 5 Years	
As at 31.03.2024					
Borrowings	31,100.92	24,865.59	6,871.94	549.48	32,287.01
Lease Liabilities	860.94	406.03	625.20	-	1,031.24
Trade Payable	60,485.42	59,959.76	525.66	-	60,485.42
Other Financial Liabilities	392.57	392.57	-	-	392.57
Total	92,839.85	85,623.95	8,022.81	549.48	94,196.23
As at 31.03.2023					
Borrowings	34,240.63	29,669.65	5,523.19	717.07	35,909.92
Lease Liabilities	1,269.15	458.15	999.81	107.88	1,565.83
Trade Payable	43,709.67	43,633.78	329.88	-	43,963.66
Other Financial Liabilities	169.76	169.76	-	-	169.76
Total	79,389.22	73,931.34	6,852.89	824.95	81,609.17

9 Capital Management

The Company manages its capital to ensure it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt and total equity of the Company. The Company is not subject to any externally imposed capital requirements.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings.

Gearing Ratio:

The Company monitors its capital using gearing ratio, which is net debt divided by total equity as given below:

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
Non-Current Borrowings		6,638.57	7,649.57
Lease liabilities		860.94	1,269.15
Current maturities of long-term debt		1,505.86	1,295.91
Gross Debt (A)		9,005.37	10,214.63
Equity Share Capital		639.12	639.12
Other Equity		36,436.72	32,533.99
Total Equity (B)		37,075.84	33,173.11
Gross debt as above		9,005.37	10,214.63
Less: Cash and cash equivalents		55.44	29.48
Less: Other balances with banks (excluding earmarked balances)		16,995.54	13,088.54
Net Debt (C)		(8,045.62)	(2,903.39)
Gearing Ratio (C/B)		(0.22)	(0.09)



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

10 LEASES

Company as a lessee

- (a) The company has taken certain parcels of land on lease which has been classified as "Right of Use" assets and amortised over the lease term, where the original lease term ranges from 3 - 10 years. Amortisation charges from right of use assets is included under Depreciation And Amortisation Expenses.
(Refer Note -37) in the Statement of Profit & Loss

- (b) Further, to above, the company has certain lease arrangements on short term basis and lease of low value assets, expenditure on which amounting to ₹ 319.26 Lacs (March 31st, 2023 : ₹ 209.26 Lacs) has been recognised under line item "Rent & Office Maintenance " under "Other Expenses" in the Statement of Profit & Loss. The interest expenses on lease liabilities amounting to ₹ 102.49 Lacs (March 31st, 2023 : ₹ 127.35 Lacs) has been grouped under "Finance Cost" in the Statement of Profit & Loss.

- (c) None of the assets taken on lease, both long term and short term, has been let out on sub-lease basis. The total cash outflow for the leases during the year amounts to ₹ 401.82 Lacs (March 31st, 2023 : ₹ 387.86 Lacs).

10.1 The current and non current portion of lease liabilities is as follows:

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Current lease liabilities	334.92	346.83
Non current lease liabilities	526.01	922.32
Total	860.94	1,269.15

10.2 Following are the changes in the carrying value of Lease liabilities

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Opening balance	1,269.15	777.60
Add: Addition during the year	11.56	752.06
Add: Finance costs accrued during the year	102.49	127.35
Less: Deduction during the year (Due to termination of lease)	(120.44)	-
Less: Payment of lease liabilities	(401.82)	(387.86)
Closing	860.94	1,269.15

10.3 Details of contractual maturities of lease liabilities on an undiscounted basis.

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Upto 1 year	406.03	458.15
More than 1 year but upto 5 years	625.20	999.81
more than 5 years	-	107.88

11 RECONCILIATION OF INCOME TAX EXPENSES WITH THE ACCOUNTING PROFIT

(All amounts are in INR Lakhs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Profit before tax	5,424.94	3,185.32
Enacted corporate tax rate as per Income Tax Act, 1961	25.168%	25.168%
Tax on Accounting Profit	1,365.35	801.68
Adjustments for :		
Corporate social responsibility and Donation disallowance	47.99	47.09
Impact of Ind AS adjustment & Other various adjustment	7.54	51.07
Interest on Income Tax	95.72	92.60
Tax Impact of Permanent allowances / disallowances / Others	0.14	1.24
Net Adjustments	151.38	191.99
Tax Expenses recognised in the Statement of Profit & Loss	1,516.73	993.67

C= (A+B)



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NOTES FORMING PART OF STANDLAONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

Note-40.12 Related Party Disclosure

Information under Ind AS 24 - Related Party Disclosures are as follows:

A List of Related Parties and Relationships

Name of the Related Party	Relationship
UJC Udyog Ltd	Subsidiaries
Deepak Goel	Key Managerial Person
Navin Kumar Saffar	Key Managerial Person
Laser Cables Private Limited Employees Gratuity Fund	Post Employee Benefit Plan
Akshat Goel	Relative of KMP
Devesh Goel	Relative of KMP
Priya Goel	Relative of KMP
Samiddha Goel	Relative of KMP
Rakhi Goel	Relative of KMP
Purushottam Das Goel	Relative of KMP
Purushottam Das Goel(HUF)	Relative of KMP
Swati Saffar	Relative of KMP
Devesh Buildcon Pvt. Ltd.	Enterprises over which KMP and/or their relatives have significant influence
P. S. Enterprise	Enterprises over which KMP and/or their relatives have significant influence
Priya Goel Private Family Trust	Enterprises over which KMP and/or their relatives have significant influence
Samiddha Goel Private Family Trust	Enterprises over which KMP and/or their relatives have significant influence
Laser Solar LLP	Enterprises over which KMP and/or their relatives have significant influence
Leon Industries	Enterprises over which KMP and/or their relatives have significant influence
G.M. Dalui & Sons Pvt. Ltd.	Enterprises over which KMP and/or their relatives have significant influence
Lumino Power Infrastructure Pvt Ltd	Enterprises over which KMP and/or their relatives have significant influence
Ceebuild Company Pvt Ltd.	Enterprises over which KMP and/or their relatives have significant influence
A J Finance Private Limited	Enterprises over which KMP and/or their relatives have significant influence
Bhuvce Stenovate Pvt. Ltd.	Enterprises over which KMP and/or their relatives have significant influence

Note: Related Party relationship is as identified by the Company and relied upon by the Auditors



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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

Note-40.12 Related Party Disclosure

B Transaction during the year with related parties

		(All amounts are in INR Lakhs unless otherwise stated)			
Nature of Transaction	Subsidiary	Enterprises over which KMP and/or their relatives have significant influence	KMP	Relative of KMP	Total
Sales	55.48 (1,463.54)	2.96	-	-	58.44 (1,463.54)
Purchases	4,512.68 (2,399.62)	1,846.20 (453.62)	-	-	6,358.88 (2,853.24)
Director's Remuneration	-	-	136.56 (136.56)	-	136.56 (136.56)
Sitting Fees	-	-	3.00 (1.00)	-	3.00 (1.00)
Interest Paid	-	-	-	-	-
Factory Electricity Expense	-	-	-	(3.56)	(3.56)
Contribution to Gratuity Fund/ Premium	-	125.09 (102.93)	-	-	125.09 (102.93)
Rent	-	3.00 (13.85)	-	-	3.00 (13.85)
Legal & Professional Fees Paid	-	139.78 (139.78)	-	6.00 (6.00)	145.78 (145.78)
Advance paid for purchase of Capital goods	-	-	-	18.00 (16.20)	18.00 (16.20)
Loan Repayment	-	525.34 (1,169.57)	-	-	525.34 (1,169.57)
Salary	-	-	-	42.77	42.77
	-	-	-	210.00 (210.00)	210.00 (210.00)

The above figures in bracket () denotes previous year's figure.



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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

Note-40.12 Related Party Disclosure

C Year end Balances with Related Parties

Nature of Balance	Subsidiary	Enterprises over which KMP and/or their relatives have significant influence	KMP	Relative of KMP
Trade Receivables	- (0.11)	-	-	-
Trade Payables	480.20 (390.66)	17.45 (12.07)	-	-
Advances Paid	-	525.71 (1,170.56)	-	-
Loans & Borrowings	-	-	-	-
Salary Payable	-	-	-	(42.77)
Rent Payable	-	-	-	10.83
Director's Remuneration Payable	-	2.25 (12.58)	-	(50.88)
Security Deposit Given	-	-	3.75 (13.78)	6.48
Plan Assets	-	(33.28)	-	-
Investment in Equity Shares	51.00 (51.00)	111.42 (110.31)	-	-

The above figures in bracket () denotes previous year's figure.



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024
40.13 Ratio Analysis and its elements

Sl.No	Ratio	Numerator	Denominator	Numerator		Denominator		Ratio		% Variance	Reason for variance
				March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023		
1	Current Ratio	Current Assets	Current Liabilities	1,49,247.97	1,05,358.01	1,19,325.31	78,962.68	1.25	1.33	-6.26%	N.A
2	Debt-equity ratio	Long term borrowings (+) Current maturities of long term debt (+) Total deferred income (+) Total lease liabilities	Total equity computed as: Share capital (+) Other equity	9,005.37	10,214.63	37,075.84	33,173.11	0.24	0.31	-21.12%	N.A
3	Debt Service Coverage Ratio	Profit for the year [i.e. Profit after tax] (+) Depreciation and amortisation expense (+) Finance costs (+) Exceptional items (Net of tax)	Finance costs (+) Current lease liabilities (+) Current maturities of long term debt	15,062.66	10,664.88	10,583.46	8,275.03	1.42	1.29	10.43%	N.A
4	Return on Equity Ratio	Profit for the year [i.e. Profit after tax]	Average total equity	3,908.21	2,191.64	35,124.47	32,042.56	0.11	0.07	62.68%	Difference is due to increase in profit after tax as compared to previous year.
5	Inventory turnover ratio	Revenue from operations	Average total inventory	1,61,975.11	1,23,113.08	42,524.07	26,778.32	3.81	4.60	-17.15%	N.A.
6	Trade Receivables turnover ratio	Revenue from operations	Average trade receivable	1,61,975.11	1,23,113.08	61,196.28	56,124.94	2.65	2.19	20.66%	N.A.
7	Trade payables turnover ratio	Net Credit purchases	Average trade payables	1,39,831.79	1,07,158.55	51,686.17	37,511.67	2.71	2.86	-5.30%	N.A.
8	Net capital turnover ratio	Revenue from operations	Working capital computed as: Current assets (-) Current liabilities	1,61,975.11	1,23,113.08	29,922.66	26,395.33	5.41	4.66	16.06%	N.A.
9	Net profit ratio	Profit for the year [i.e. Profit after tax]	Revenue from operations	3,908.21	2,191.64	1,61,975.11	1,23,113.08	2.41%	1.78%	35.54%	Difference is mainly due to increase in Revenue from operations compared to previous year.
10	Return on capital employed	Earning before interest & taxes	Capital employed Capital employed computed as: Total equity (+) Total debt (+) Deferred tax liabilities/ Assets(+)/(-) Intangible assets (-)	14,167.62	9,817.61	45,243.54	43,182.21	0.31	0.23	37.73%	Difference is due to increase in earnings during the year compared to previous year.
	Return on Investment	Gain on buy-back of equity shares of an associate (+) Dividend received (+) Exceptional items [i.e. Profit on sale of equity shares]	Current investment and fixed deposits	922.06	534.01	17,057.42	13,098.21	0.05	0.04	32.59%	Difference is due to increase in interest income.



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024**

40.14 Disclosure pursuant to Ind AS 108 "Operating Segment"

The Chief Financial Officer (CFO) has been identified as the Company's Chief Operating Decision Maker (CODM) as defined by Ind AS 108 - Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by Business segments. The CODM of the Company evaluates the segments based on their revenue growth, operating income and return on capital employed. No operating segments have been aggregated in arriving at the Business segment of the Company.

The Company has identified two reportable segments viz. Manufacturing & EPC Division. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting segments. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with the following additional policies for segment reporting's.

Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to a segment on reasonable basis have been disclosed as "Unallocable".

Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

	Manufacturing			EPC			Unallocable		Total
	2023-24	2022-23	2023-24	2023-23	2022-24	2022-23	2023-24	2022-23	
Segment Revenue									
External Revenue	1,40,027.59	1,10,637.83	21,947.51	12,475.24	-	-	1,61,975.11	-	1,23,113.08
Inter segment Revenue	(25,964.13)	-4,036.30	25,964.13	4,036.30	-	-	25,964.13	-	4,036.30
Revenue from operation (Net of GST)	1,14,063.46	1,06,601.54	47,911.64	16,511.54	-	-	1,61,975.11	-	1,23,113.08
Segment Result									
Profit/(Loss) Before Interest & Taxation	7,905.48	6,394.51	6,255.89	3,423.10	-	-	14,161.37	-	9,817.61
Less: Finance Cost	-	-	-	-	8,742.68	6,628.79	8,742.68	6,628.79	6,628.79
Profit Before Taxation	7,905.48	6,394.51	6,255.89	3,423.10	(8,742.68)	(6,628.79)	5,418.69	(6,628.79)	3,188.82
Less: Current Tax	-	-	-	-	2,146.00	1,450.00	2,146.00	1,450.00	1,450.00
Less: Income Tax for Earlier Years	-	-	-	-	0.06	-	0.06	-	0.06
Less: Deferred Tax	-	-	-	-	(629.33)	(456.33)	(629.33)	(456.33)	(456.33)
Profit After Taxation	7,905.48	6,394.51	6,255.89	3,423.10	(10,259.41)	(7,622.46)	3,901.96	(2,195.15)	2,195.15
Non Cash Expenditure									
Depreciation & Amortisation	-	-	-	-	2,411.77	1,840.94	2,411.77	1,840.94	1,840.94
Other Information									
Capital Expenditure	-	-	-	-	2,327.10	4,778.11	2,327.10	4,778.11	4,778.11

40.14 Disclosure pursuant to Ind AS 108 "Operating Segment" (continued...)

Capital Expenditure consists of addition on to Property, Plant and Equipment, Capital Work In Progress (net of capitalised) and Intangible assets.

Segment Assets and Liabilities	Manufacturing			EPC			Unallocated		Total
	2023-24	2022-23	2023-24	2023-23	2022-24	2022-23	2023-24	2022-23	
As at 31-03-2024									
Segment Asset	52,545.85	52,545.85	71,045.28	40,797.35	-	-	1,64,388.49	-	1,64,388.49
Unallocated Corporate Assets	-	-	-	-	-	-	-	-	-
Total Asset	52,545.85	52,545.85	71,045.28	40,797.35	-	-	1,64,388.49	-	1,64,388.49
Segment Liability	45,493.03	45,493.03	22,858.83	58,960.79	-	-	1,27,312.65	-	1,27,312.65
Unallocated Corporate Liability	-	-	-	-	-	-	-	-	-
Total Liability	45,493.03	45,493.03	22,858.83	58,960.79	-	-	1,27,312.65	-	1,27,312.65
As at 31-03-2023									
Segment Asset	53,147.39	30,702.19	37,112.10	37,112.10	-	-	1,20,961.68	-	1,20,961.68
Unallocated Corporate Assets	-	-	-	-	-	-	-	-	-
Total Asset	53,147.39	30,702.19	37,112.10	37,112.10	-	-	1,20,961.68	-	1,20,961.68
Segment Liability	37,984.01	42,182.56	42,182.56	87,785.06	-	-	87,785.06	-	87,785.06
Unallocated Corporate Liability	-	-	-	-	-	-	-	-	-
Total Liability	37,984.01	42,182.56	42,182.56	87,785.06	-	-	87,785.06	-	87,785.06



NOTES FORMING PART OF STANDLAONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

15 OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (ii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (iii) (a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iv) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income
- (v) 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.
- (vi) There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.
- (vii) The Company does not have any transactions with companies struck off.
- (viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (ix) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (xi) For working capital, the company has submitted stock and debtors statement to banks on monthly basis.

(All amounts are in INR Lakhs unless otherwise stated)

Other information against - Borrowings	Value as per books of accounts	Value as per Statements submitted with banks	(Excess)/ Short in Banks	Reasons for the variance
Quarter Ending - 2024				
30th June, 2023	73,571.75	73,571.68	0.07	Refer note below
30th September, 2023	89,630.59	89,633.09	(2.50)	
31st December, 2023	92,201.47	92,200.55	0.92	
31st March, 2024	1,22,071.98	98,394.70	23,677.28	

Reasons for the variance above:

•The differences given herein above pertain to the Inventory and Trade Receivables. All the other items of current assets as per the Statements agree with the books of accounts of the Company. In respect of inventory of Contractual Work in Progress, differences have arisen primarily due to the variation based on stock of WIP accounted under Ind AS- 115 "Revenue from Contracts with Customer which were not considered at the time of filing quarterly statements. In the case of other inventories, though there are no differences in quantitative terms, differences have arisen primarily due to the variation in the basis of valuation followed for respective purposes. Further differences in value of trade receivables submitted to banks as compared to the books of accounts include Unbilled Revenue, which are accounted for under Indian Accounting Standards & retention receivables which are not considered as per bank statement

16 The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to the current periods classification.

17 Other information N.A.

Signed in term of our
attached report of even date
For SDP & Associates
Firm's No: 322176E
Chartered Accountants

Divya Mohta

(FCA Divya Mohta)
Partner
M.No. 064430
Date: 02.09.2024
Place: Kolkata
UDIN: 24064430BKEKHZ6898



Deepak Goel

Deepak Goel
(Managing Director)
DIN-00673430

Navin Kumar Saffar
Navin Kumar Saffar
(Director)
DIN-03107852

P Agarwal
CS Payal Agarwal
(Company Secretary)