

Independent Auditor's Report

**To the Members of
Renny Strips Private Limited
Report on the standalone Financial Statements**

Opinion

We have audited the accompanying Standalone financial statements of **Renny Strips Private Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Standalone Financial Statements

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



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

Auditor's Responsibility

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

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

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

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



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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure- A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. On the basis of information and explanations given to us, there is no pending litigations of the company.
 - 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;
- v. The Company has not declared/paid any dividend to the shareholders.
- vi. Based on the examination which included test checks, the company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit logs) facility enabled w.e.f 12.04.2023 and the same has operated since then till the end of the year for all relevant transactions recorded in software. Further, during the course of our audit, we did not come across any instance of trail feature being tampered with. As informed by the company, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Dated: 13 SEP 2024
Place: Ludhiana

For S P A A And Associates
Chartered Accountants
Firm Reg. No. 010288N



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of **M/s Renny Strips Private Limited** ("the Company") for the year ended March 31, 2024:

i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has no intangible assets for the year ended March 31, 2024.

(b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the 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 financial statements are held in the name of the company.

(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) According to the information and explanations given to us, 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 thereunder.

ii) (a) The management has conducted the physical verification of inventory at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. On the basis of our examination of the books of account, and records, the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.

iii) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties.

iv) In our opinion and according to the information and explanations given to us, the provisions of sections 185 and 186 of the Companies Act in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made, guarantees, and securities given have been complied with by the company.



v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act in respect of its products. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2014 as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii) (a) In our opinion, the Company has 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.

There were no undisputed amounts payable in respect of Goods and Service 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 in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) In our opinion and according to the information and explanations given to us, the Company has no statutory dues referred to in sub-clause (a) above which is pending for deposit as on March 31, 2024 on account of dispute.

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

ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans/borrowings and interest thereon to the lenders.

(b) In our opinion and according to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the Company has applied term loan for the purpose for which the loans were obtained during the year under review.

(d) In our opinion and according to the information and explanations given to us, the Company has not utilized any short term fund raised for long term purpose.

(e) The company has no subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3 (ix) (e) of the Order are not applicable to the Company and hence not commented upon.

(f) The company has no subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3 (ix) (f) of the Order are not applicable to the Company and hence not commented upon.

x)(a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year under review. Accordingly, the provisions of clause 3 (x) (a) of the Order are not applicable to the Company and hence not commented upon.



(b) According to information and explanations given by the management, the company has made Right Issue of equity Shares to its shareholders during the year under review. Based upon the audit procedures performed, the company has complied with the requirements of section 42 and section 62 of the Companies Act, 2013 and the funds raised have been used for the purposes for which the funds were raised.

xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or 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) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

xii) Since the Company is not a Nidhi Company, therefore, the provisions of clause (xii) (a), (xii) (b) and (xii) (c), of the Order are not applicable to the Company.

xiii) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) (a) In our opinion 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) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act.

xvi) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934(2 of 1934) and accordingly, the provisions of clause 3 (xvi)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

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

xvii) On the basis our verification of accounts, the Company has not incurred any cash losses neither during the financial year covered by our audit not in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company.

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 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) 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.

For S P A A And Associates
Chartered Accountants
Firm Reg. No. 010288N



Suma Gupta
Partner
(M.No.086000)

Dated: 13 SEP 2024
Place: Ludhiana

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s Renny Strips Private Limited

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

We have audited the internal financial controls over financial reporting of **M/s Renny Strips Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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



A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

For S P A A & Associates

Chartered Accountants

Firm Reg. No. 010288N



Sumat Gupta

Partner

(M.No.086000)

Dated: 13 SEP 2024

Place: Ludhiana

RENNY STRIPS PRIVATE LIMITED

BALANCE SHEET AS AT 31.03.2024

			AMOUNT IN RUPEES (LAKHS)		
PARTICULARS	NOTE NO.		AS AT 31.03.2024		AS AT 31.03.2023
<u>EQUITY & LIABILITIES</u>					
<u>SHAREHOLDERS' FUND</u>					
SHARE CAPITAL	1	283.77		247.87	
RESERVES & SURPLUS	2	6001.11		4221.81	
SHARE APPLICATION MONEY PENDING ALLOTMENT			6284.88 0.00		4469.68 0.00
<u>NON-CURRENT LIABILITIES</u>					
LONG TERM BORROWINGS	3	9092.08		7243.58	
DEFERRED TAX LIABILITIES		507.54		324.32	
OTHER LONG TERM LIABILITIES	4	327.89		360.08	
<u>(CURRENT LIABILITIES)</u>			9927.52		7927.98
SHORT TERM BORROWINGS	5	10904.54		6361.35	
TRADE PAYABLES	6	1196.74		398.00	
OTHER CURRENT LIABILITIES	7	918.77		1169.59	
SHORT TERM PROVISIONS		0.00		0.00	
			13020.04		7928.94
TOTAL...>			29232.44		20326.60
<u>ASSETS</u>					
<u>NON - CURRENT ASSETS</u>					
PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS					
(i) PROPERTY, PLANT AND EQUIPMENT	8	13282.63		7454.28	
INTANGIBLE ASSETS		0.00		0.00	
CAPITAL WORK IN PROGRESS	9	0.00		1995.74	
INTANGIBLE ASSETS UNDER DEVELOPMENT		0.00		0.00	
NON-CURRENT INVESTMENTS		0.00		0.00	
DEFERRED TAX ASSETS (NET)		0.00		0.00	
LONG TERM LOANS & ADVANCES	10	322.16		230.54	
OTHER NON CURRENT ASSETS	11	661.53		502.17	
<u>CURRENT ASSETS</u>			14266.32		10182.73
CURRENT INVESTMENTS	12	56.00		0.00	
INVENTORIES	13	6794.03		4853.01	
TRADE RECEIVABLES	14	5400.12		4341.53	
CASH & CASH EQUIVALENTS	15	89.82		46.15	
SHORT TERM LOANS & ADVANCES	16	2040.63		399.50	
OTHER CURRENT ASSETS	17	585.53		503.70	
			14966.12		10143.88
TOTAL...>			29232.44		20326.60

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

25

AUDITOR'S REPORT

SUBJECT TO OUR REPORT OF EVEN DATE

FOR S P A A And Associates

CHARTERED ACCOUNTANTS

FIRM REGD. NO. 010288N

SUMAT GUPTA
PARTNER
M.NO.086000

ON OR BEHALF OF BOARD
FOR RENNY STRIPS PRIVATE LIMITED

Biny
BINNY GUPTA
(DIRECTOR)
DIN: 00893244

Chetna
CHETNA GUPTA
(DIRECTOR)
DIN:00917984

DATED:-
PLACE:-LUDHIANA

13 SEP 2024

RENNY STRIPS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDED ON 31.03.2024

AMOUNT IN RUPEES (LAKHS)

PARTICULARS	NOTE NO.		AS AT 31.03.2024	AS AT 31.03.2023
REVENUES				
REVENUE FROM OPERATIONS	18		88271.99	53338.38
OTHER INCOME	19		417.49	358.39
TOTAL INCOME (1+2)			88689.48	53696.77
EXPENSES				
COST OF MATERIAL CONSUMED	20	74031.30		46105.92
PURCHASES OF STOCK IN TRADE		59.03		104.69
CHANGE IN INVENTORIES OF FINISHED GOODS	21	(236.73)		(967.42)
EMPLOYEE BENEFIT EXPENSES	22	1124.94		903.48
FINANCIAL COSTS	23	1318.23		625.51
DEPRECIATION	8	453.80		247.32
OTHER EXPENSES	24	10365.51		5310.92
TOTAL EXPENSES			87116.08	52330.41
PROFIT BEFORE TAX			1573.40	1366.36
TAX EXPENSE				
PROVISION FOR TAX			262.63	228.07
DEFERRED TAX ADJUSTMENTS			183.23	172.51
PROFIT/(LOSS) FOR THE PERIOD			1127.54	965.78
EARNING PER SHARE-BASIC & DILUTED			44.04	39.84

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

25

AUDITOR'S REPORT

SUBJECT TO OUR REPORT OF EVEN DATE

FOR S P A A And Associates

CHARTERED ACCOUNTANTS

FIRM REGD. NO. 010288N



DATED:-

13 SEP 2024

PLACE:-LUDHIANA

ON OR BEHALF OF BOARD

FOR RENNY STRIPS PRIVATE LIMITED

BINNY GUPTA
(DIRECTOR)
DIN: 00893244

CHETNA GUPTA
(DIRECTOR)
DIN: 00917984

RENNY STRIPS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023
A. CASH FLOW FROM/USED IN OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	1573.40	1366.36
ADJUSTMENTS FOR:		
DEPRECIATION	453.80	247.32
MISCELLANEOUS EXPENSES WRITTEN OFF	0.00	0.00
INTEREST EXPENSES	1318.23	625.51
INTEREST INCOME	(61.08)	(26.15)
DOUBTFUL DEBTS	0.00	0.00
LONG TERM (TRADE) INVESTMENTS IN SUBSIDIARY WRITTEN OFF	0.00	0.00
PROVISION FOR DIMINUTION IN VALUE OF NON-TRADE CURRENT INV	0.00	0.00
LIABILITIES NO LONGER REQUIRED WRITTEN BACK	0.00	0.00
PROFIT ON SALE OF CURRENT INVESMENTS (NON-TRADE)	0.00	0.00
LOSS ON SALE OF NON-TRADE CURRENT INVESTMENTS	0.00	0.00
DIVIDEND FROM NON-TRADE UNQUOTED CURRENT INVESTMENTS	0.00	0.00
LOSS ON SALE OF FIXED ASSETS	0.00	0.00
PROFIT ON SALE OF FIXED ASSETS	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3284.35	2213.04
ADJUSTMENTS FOR:		
(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES	(3032.53)	(1093.12)
(INCREASE)/DECREASE IN INVENTORIES	(1941.02)	(1655.36)
INCREASE/(DECREASE) IN TRADE PAYABLES AND OTHER LIABILITIES	515.73	(322.92)
CASH GENERATED FROM OPERATIONS	(1173.47)	(858.36)
INCOME TAX PAID	275.02	235.56
NET CASH FROM/USED IN OPERATING ACTIVITIES	(1448.50)	(1093.92)
B. CASH FLOW FROM/USED IN INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(4286.42)	(4299.41)
SALE OF FIXED ASSETS	0.00	0.00
PURCHASE OF INVESTMENTS	(56.00)	0.00
SALE OF INVESTMENTS	0.00	0.00
INTEREST RECEIVED	61.08	26.15
NET CASH FROM/USED IN INVESTING ACTIVITIES	(4281.34)	(4273.26)
C. CASH FLOW FROM/USED IN FINANCING ACTIVITIES		
PROCEEDS FROM ISSUE OF EQUITY SHARES	700.05	100.00
PROCEEDS FROM ISSUE OF PREF. SHARES	0.00	0.00
PROCEEDS FROM LONG TERM BORROWINGS	1848.50	2679.78
REPAYMENT OF LONG TERM BORROWINGS	0.00	0.00
CHANGES IN WORKING CAPITAL LOANS/SHORT TERM BORROWINGS	4543.19	3132.74
DIVIDEND PAID	0.00	0.00
INTEREST PAID	(1318.23)	(625.51)
NET CASH FROM/USED IN FINANCING ACTIVITIES	5773.50	5287.01
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVLANTS	43.67	(80.16)
OPENING CASH AND CASH EQUIVLANTS	46.15	126.31
CLOSING CASH AND CASH EQUIVLANTS	89.82	46.15
	(0.00)	(0.00)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

25

AUDITOR'S REPORT

SUBJECT TO OUR REPORT OF EVEN DATE

FOR SPAA & ASSOCIATES

CHARTERED ACCOUNTANTS

FIR REGD. NO. 010288N



DATED:- 13 SEP 2024
 PLACE:- LUDHIANA

ON OR BEHALF OF BOARD
 FOR RENNY STRIPS PRIVATE LIMITED

BINNY GUPTA
 (DIRECTOR)
 DIN : 00893244

CHETNA GUPTA
 (DIRECTOR)
 DIN : 00917984

NOTES TO FINANCIAL STATEMENTS

PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023
SHARE CAPITAL		
I) AUTHORISED SHARE CAPITAL		NOTE NO. 1
2850000 (PY 2500000) EQUITY SHARES OF RS.10/- EACH	285.00	250.00
II) ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
EQUITY SHARE CAPITAL		
28377200 EQUITY SHARES OF RS.10/- EACH	283.77	247.87
(PY 2411150 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP)		
TOTAL...>	283.77	247.87

DETAIL OF SHAREHOLDING > 5%

NAME OF SHAREHOLDERS

PROMOTERS

NAME OF SHAREHOLDERS	NO. OF SHARES	% AGE	% of Change During the year	NO. OF SHARES	% AGE
SH. BINNY GUPTA	1701200	59.95%	-2.63%	1551200	62.58%
SMT. CHETNA GUPTA	306900	10.82%	-1.04%	293900	11.86%
SH. BINNY GUPTA (HUF)	8400	0.30%	-0.04%	8400	0.34%
MS.DIVYA GUPTA	45000	1.59%	-0.23%	45000	1.82%
MASTER ARPIT GUPTA	0	0.00%	-0.10%	2600	0.10%
SH. SUNIL KUMAR GUPTA (HUF)	0	0.00%	-0.16%	4000	0.16%
MS. SHAVETA GUPTA	0	0.00%	-2.02%	50000	2.02%
SH. RAJINDER AGGARWAL	0	0.00%	-0.05%	1200	0.05%
SH. AMIT GUPTA	0	0.00%	-0.52%	13000	0.52%
SMT. REKHA GUPTA	0	0.00%	-0.25%	6200	0.25%
SMT.SHASHI SINGLA	0	0.00%	-1.79%	44400	1.79%
SH. DEV RAJ GUPTA	206000	7.26%	4.56%	67000	2.70%
SMT. USHA GUPTA	153500	5.41%	5.41%	0	0.00%
SH. SARTHAK GUPTA	218720	7.71%	7.71%	0	0.00%
RENNY STEEL CASTINGS PRIVATE LIMITED	198000	6.98%	-1.01%	198000	7.99%

RECONCILIATION OF NO. OF SHARES

OPENING BALANCE OF EQUITY SHARES		
ADD: ISSUED DURING THE YEAR	2478720	2411150
CLOSING BALANCE OF EQUITY SHARES	359000	67570
	2837720	2478720

RESERVE & SURPLUS

SHARE PREMIUM			NOTE NO. 2
ADD: ADDITIONS DURING THE YEAR	1158.82		1065.58
	664.15	1822.97	93.25
			1158.82

PROFIT & LOSS A/C

OPG PROFIT & LOSS A/C			
BALANCE TRANSFERRED DURING THE YEAR	3062.99		2104.69
LESS: INCOME TAX EARLIER YEARS	1127.54		965.78
TOTAL...>	12.39	4178.14	7.48
		6001.11	3062.99
			4221.81



RENNY STRIPS PRIVATE LIMITED

PARTICULARS	AMOUNT IN RUPEES (LAKHS)		
	AS AT 31.03.2024	AS AT 31.03.2023	
<u>LONG TERM BORROWINGS</u>			<u>NOTE NO. 3</u>
<u>SECURED LOANS</u>			
<u>TERM LOANS (EXCLUDING INSTALLMENTS DUE IN NEXT 12 MONTHS)</u>			
HDFC Bank Ltd. - Term Loan - 1	95.65	217.05	
HDFC Bank Ltd. - Term Loan - 2	800.92	885.09	
HDFC Bank Ltd. - Term Loan - 3	1131.16	0.00	
STATE BANK OF INDIA -TERM LOAN-1	284.86	293.75	
STATE BANK OF INDIA -FCNR TL-1	1900.00	2304.84	
STATE BANK OF INDIA -TERM LOAN-2	304.41	0.00	
STATE BANK OF INDIA -FCNR TL-2	899.97	0.00	
STATE BANK OF INDIA -TERM LOAN-3	599.12	0.00	
Aditya Birla Finance Ltd.	367.32	1113.30	
TOTAL	6383.41	4814.02	
LESS: INSTALLMENTS DUE IN NEXT 12 MONTHS	950.52	601.76	
	5432.89		4212.26
<u>ECLGS (EXCLUDING INSTALLMENTS DUE IN NEXT 12 MONTHS)</u>			
HDFC Bank Ltd. (ECLGS) Term Loan - 1	126.31	294.21	
LESS: INSTALLMENTS DUE IN NEXT 12 MONTHS	126.31	0.00	126.31
<u>VEHICLE LOANS (EXCLUDING INSTALLMENTS DUE IN NEXT 12 MONTHS)</u>			
HDFC BANK LTD. AUTO LOAN (KIA CARNIVAL)	9.67	17.31	
HDFC Bank Ltd. Auto Loan (BMW)	112.80	0.00	
HDFC BANK LIMITED(CRANE)	11.72	2.04	
HDFC BANK LIMITED(CRANE 2)	11.72	2.04	
HDFC BANK LIMITED(CRANE 3)	13.21	0.00	
TOTAL	159.12	21.39	
LESS: INSTALLMENTS DUE IN NEXT 12 MONTHS	43.24	11.72	
	115.88		9.67
TOTAL...>	(A)	5548.77	4348.24
<u>UNSECURED LOANS</u>			
FROM DIRECTORS,RELATIVES AND MEMBERS		306.66	631.68
INTERCORPORATE DEPOSITS		3236.65	2263.67
TOTAL...>	(B)	3543.31	2895.35
	(A) + (B)	9092.08	7243.58

HDFC BANK LTD-TERM LOANS & GECL

TERM LOAN TAKEN FROM HDFC BANK IS SECURED BY WAY OF HYPOTHECATION OF THE FIXED ASSETS AGAINST WHICH THE SAID LOAN HAS BEEN TAKEN ON PARI PASSU BASIS.

REPAYMENT SCHEDULE

TERM LOAN-I IS REPAYABLE IN 84 EMIs STARTING FROM SEPT 2017, 1ST EMI (RS.0.91 LAKH),2-5 EMIs (RS.1.57 LAKH EACH), 6TH EMI RS.3.07 LAKH, 7TH EMI RS.6.81 LAKH, 8TH RS.8.52 LAKH, 9TH RS.9.95 LAKH AND NEXT 74 EMIS OF RS.11.20 LAKH EACH)

TERM LOAN-II IS REPAYABLE IN 96 EMIs STARTING FROM DEC 2021, FIRST 2 EMIs (RS.8.18 LAKHS EACH) AND NEXT 94 EMIs OF (RS.13.72 LAKH EACH)

TERM LOAN-III IS REPAYABLE IN 97 EMIs STARTING FROM DEC 2023, 1ST-RS.2.48 LAKH, 2ND-RS.6.76 LAKH, 3RD-RS.11.08 LAKH, 4TH-RS.15.38 LAKH, 5TH-RS. RS.15.97 LAKH AND NEXT 92 EMIS OF RS.17.41 LAKHS EACH)

GECL IS REPAYABLE IN 48 EMIs OF RS.1567663/-STARTING FROM DEC 2021 EACH)

STATE BANK OF INDIA-TERM LOAN, FCNRB AND TERM LOAN-2

TERM LOAN TAKEN FROM STATE BANK OF INDIA IS SECURED BY WAY OF HYPOTHECATION OF THE FIXED ASSETS OF THE COMPANY ON PARI PASSU BASIS.

REPAYMENT SCHEDULE (TERM LOAN AND FCNRB)

TERM LOAN-I IS REPAYABLE IN 84 MONTHLY INSTALLMENTS STARTING FROM OCT 2022, 83 MONTHLY INSTALLMENTS OF RS.33 LAKHS EACH AND LAST INSTALLMENT OF RS.61 LAKHS.

TERM LOAN-II IS REPAYABLE IN 87 MONTHLY INSTALLMENTS STARTING FROM OCT 2023, 86 MONTHLY INSTALLMENTS OF RS.14.942 LAKHS EACH AND LAST INSTALLMENT OF RS.14.988 LAKHS.

TERM LOAN-III IS REPAYABLE IN 90 MONTHLY INSTALLMENTS OF RS.6.667 LAKHS STARTING FROM JUNE 2024.



PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023

ADITYA BIRLA FINANCE LIMITED

266/314/269/317 T OF THE COMPANY ON PARI PASSU BASIS.

REPAYMENT SCHEDULE (TERM LOAN AND FCNRB)

TERM LOAN-I IS REPAYABLE IN 121 EMIs STARTING FROM FEB 2024, 120 EMIs OF RS.5.00LAKHS EACH AND LAST INSTALLMENT OF RS.3.63 LAKH.

VEHICLE LOANS

(I) VEHICLE LOANS FROM HDFC BANK ARE SECURED BY WAY OF HYPOTHECATION OF THE VEHICLE AGAINST WHICH THE LOAN HAS BEEN TAKEN.

REPAYMENT SCHEDULE

VEHICLE LOAN (KIA CARNIVAL) FROM HDFC BANK LTD ARE REPAYABLE IN 48 EMIs OF RS.72343/- EACH STARTING FROM JUNE 2021.

VEHICLE LOAN (BMW) FROM HDFC BANK LTD ARE REPAYABLE IN 60 EMIs OF RS.2.537 LAKHS EACH STARTING FROM OCT 2023.

VEHICLE LOAN (CRANE1 AND CRANE2) FROM HDFC BANK LTD ARE REPAYABLE IN 36 EMIs OF RS.34855/- EACH STARTING FROM OCT 2020.

VEHICLE LOAN (CRANE3) FROM HDFC BANK LTD ARE REPAYABLE IN 36 EMIs OF RS.0.46 LAKHS STARTING FROM NOV 2023.

OTHER LONG TERM LIABILITIES

CREDITORS AGAINST CAPITAL GOODS

Gratuity Payable (Long Term)

TOTAL...>

285.85

42.04

327.89

NOTE NO. 4

360.08

0.00

360.08

SHORT TERM BORROWINGS

HDFC BANK LTD (CC)

State Bank of India - FCNR

State Bank of India - SLC

STATE BANK LTD (CC)

Standard Chartered Bank

CURRENT MATURITIES OF LONG TERM BORROWINGS

TOTAL...>

4274.86

2999.91

0.00

1508.19

1001.51

1120.07

10904.54

NOTE NO. 5

3923.59

1400.00

249.61

6.76

0.00

781.39

6361.35

HDFC BANK LTD AND STATE BANK OF INDIA

PRIMARY SECURITY

(I) HDFC BANK LTD(CASH CREDIT/ MEOD LIMITS) ARE SECURED BY WAY OF HYPOTHECATION OF ENTIRE CURRENT ASSETS I.E. STOCKS AND BOOK DEBTS OF THE COMPANY ON PARI PASU BASIS WITH SBI.

(I) STATE BANK OF INDIA (CASH CREDIT/ FCNRB/SLC LIMITS) ARE SECURED BY WAY OF HYPOTHECATION OF ENTIRE CURRENT ASSETS I.E. STOCKS AND BOOK DEBTS OF THE COMPANY ON PARI PASSU BASIS WITH HDFC BANK

COLLATERAL SECURITY(PARI PASSU BASIS)

(I) EXCLUSIVE 1ST CHARGE ON ENTIRE FIXED ASSETS, BOTH PRESENT AND FUTURE OF THE COMPANY INCLUDING EM OF LEASEHOLD RIGHTS OF FACTORY LAND AND BUILDING MEASURING 9680 SQ. YDS AT KOHARA MACCHIWARA ROAD, VILLAGE MANGARH LUDHIANA IN THE NAME OF RENNY STEEL CASTINGS (P) LIMITED

(II) EXCLUSIVE 1ST CHARGE ON EM OF FACTORY LAND AND BUILDING MEASURING 21507.75 SQ. YDS AND BUILT UP AREA OF 73558 SQ. FT AT KOHARA, MACCHIWARA ROAD, VILLAGE MANGARH LUDHIANA REGISTERED VIDE WASIKA NO.28263 DATED 29/11/1994 & WASIKA NO.16336 DATED 11/10/1990 IN THE NAME OF RENNY STEEL CASTING(P) LIMITED.

(III) EXCLUSIVE 1ST CHARGE ON EM OF LAND MEASURING 5.17 ACRES SITUATED AT LAKHOWAL ROAD, OPPO PSEB SUB STATION (2200KVA), VILLAGE LAKHOWAL IN THE NAME OF RENNY STRIPS PVT LTD.

(IV) FACILITIES ARE FURTHER SECURED BY THE PERSONAL GUARANTEES OF THE DIRECTORS OF THE COMPANY.

STANDARD CHARTERED BANK

CASH CREDIT LIMITS AVAILED FROM STANDARD CHARTERED BANK ARE SECURED AGAINST THE PERSONAL GUARANTEES OF THE DIRECTORS OF THE COMPANY.



RENNY STRIPS PRIVATE LIMITED

PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023
<u>TRADE PAYABLES DUES FOR PAYMENT</u>		<u>NOTE NO. 6</u>
SUNDRY CREDITORS		
(i) MSME		
--Less Than 1 Year (MSME)	5.75	0.00
(ii) OTHERS		
--Less Than 1 Year	1117.58	384.97
--1-2 Years	60.37	13.04
--2-3 Years	13.04	0.00
--More Than 3 Years	0.00	0.00
Total	1190.98	398.00
(iii) DISPUTED DUES-MSME	0.00	0.00
(iv) DISPUTED DUES-OTHERS	0.00	0.00
TOTAL...>	1196.74	398.00
<u>OTHER CURRENT LIABILITIES</u>		<u>NOTE NO. 7</u>
OTHER CURRENT LIABILITIES	677.07	634.78
ADVANCE FROM CUSTOMERS	18.77	2.98
EXPENSES PAYABLE	222.94	531.83
TOTAL...>	918.77	1169.59



RENNY STRIPS PRIVATE LIMITED
SCHEDULE TO BALANCE SHEET AS AT 31.03.2024

SCHEDULE V
FIXED ASSETS

NOTE NO. 8

SR. NO.		PARTICULARS		AMOUNT IN RUPEES (LAKHS)							
		Original Cost as at 1/Apr23	Additions during the Year	Adjusted during the Year	Original Cost as at 31/Mar24	Depreciation up to 1/Apr23	Depreciation for the year	Adjusted During the Year	Depreciation up to 31/Mar24	W.D.V. as at 31/Mar24	W.D.V. as at 31-03-2023
1		LAND AT LAKHOWAL									
1A		37.26	0.00	0.00	37.26	0.00	0.00	0.00	0.00	37.26	37.26
1B		216.35	767.47	0.00	983.83	0.00	0.00	0.00	0.00	983.83	216.35
2		51.65	0.00	0.00	51.65	0.00	0.00	0.00	0.00	51.65	51.65
2b		786.92	241.60	0.00	1028.52	70.34	28.55	0.00	98.89	929.63	716.58
3		864.25	360.39	0.00	1224.64	14.91	32.82	0.00	47.73	1176.91	849.34
A.		FURNACE,CCM AND ROLLING MILL									
I		3482.07	1449.68	0.00	4931.76	265.05	200.42	0.00	465.47	4466.29	3217.02
II		1140.65	694.90	0.00	1835.55	167.88	68.19	0.00	236.07	1599.48	972.77
III		15.77	0.00	0.00	15.77	6.55	0.74	0.00	7.29	8.47	9.22
IV		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
V		62.08	99.29	0.00	161.37	23.58	9.45	0.00	33.03	128.34	38.50
VI		15.21	94.83	0.00	110.03	13.17	1.97	0.00	15.14	94.89	2.04
B		OTHER MACHINERY									
I		42.79	0.00	0.00	42.79	6.26	2.49	0.00	8.75	34.03	36.52
II		11.58	0.00	0.00	11.58	11.00	0.00	0.00	11.00	0.58	0.58
III		233.72	7.36	0.00	241.08	21.26	13.61	0.00	34.87	206.20	212.45
IV		10.19	3.23	0.00	13.43	6.59	1.22	0.00	7.81	5.62	3.61
V		330.76	0.00	0.00	330.76	24.30	15.01	0.00	39.30	291.46	306.47
VI		12.49	0.00	0.00	12.49	7.35	0.34	0.00	7.69	4.80	5.14
VIII		1.17	0.00	0.00	1.17	0.52	0.12	0.00	0.64	0.53	0.65
4		23.61	0.24	0.00	23.85	2.17	2.03	0.00	4.20	19.65	21.45
5		33.11	6.12	0.00	39.23	12.63	6.01	0.00	18.64	20.59	20.48
6		VEHICLES									
i		182.83	141.89	0.00	324.72	127.63	23.00	0.00	150.63	174.09	55.20
ii		2.60	2.02	0.00	4.62	1.90	0.09	0.00	1.99	2.63	0.70
iii		1.40	0.00	0.00	1.40	1.15	0.05	0.00	1.20	0.20	0.25
iv		6.04	0.00	0.00	6.04	5.74	0.00	0.00	5.74	0.30	0.30
TOTAL-A		7564.50	3869.03	0.00	11433.53	789.99	406.12	0.00	1,196.11	10237.42	6774.51
FURNACE DIVISION											
1		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2		217.65	0.00	0.00	217.65	32.90	6.91	0.00	39.81	177.84	184.75
3		371.54	0.00	0.00	371.54	77.77	17.70	0.00	95.46	276.08	293.78
4		162.31	0.00	0.00	162.31	36.63	7.73	0.00	44.36	117.95	125.69
5		18.44	0.00	0.00	18.44	5.63	1.17	0.00	6.80	11.64	12.81
6		1.06	0.00	0.00	1.06	0.99	0.00	0.00	1.00	0.07	0.07
7		24.51	0.00	0.00	24.51	5.60	1.17	0.00	6.77	17.74	18.91
8		7.46	0.00	0.00	7.46	2.28	0.47	0.00	2.75	4.71	5.19
9		10.71	0.00	0.00	10.71	4.63	1.02	0.00	5.65	5.06	6.08
10		32.45	0.00	0.00	32.45	9.63	2.06	0.00	11.69	20.76	22.82
11		1.94	0.00	0.00	1.94	1.82	0.02	0.00	1.84	0.10	0.12
12		21.69	0.00	0.00	21.69	12.41	2.58	0.00	15.00	6.69	9.28
13		0.29	0.00	0.00	0.29	0.04	0.02	0.00	0.06	0.24	0.25
TOTAL...B		870.07	0.00	0.00	870.07	190.33	40.86	0.00	231.18	638.89	679.74



INFRA DIVISION

1	FOUNDATIONS OF MACHINERY	0.00	233.71	0.00	233.71	0.00	0.50	0.00	0.00	0.50	233.20	0.00
2	BUILDING	0.00	917.26	0.00	917.26	0.00	1.99	0.00	0.00	1.99	915.27	0.00
3	PLANT & MACHINERY	0.00	726.18	0.00	726.18	0.00	2.05	0.00	0.00	2.05	724.13	0.00
4	ELECTRIC INSTALLATION	0.00	198.01	0.00	198.01	0.00	0.66	0.00	0.00	0.66	197.35	0.00
5	AIR CONDITIONER	0.00	1.23	0.00	1.23	0.00	0.01	0.00	0.00	0.01	1.22	0.00
6	EOT CRANES	0.00	231.20	0.00	231.20	0.00	1.02	0.00	0.00	1.02	230.18	0.00
7	WORKSHOP MACHINERY	0.00	41.32	0.00	41.32	0.00	0.13	0.00	0.00	0.13	41.19	0.00
8	WEIGHBRIDGE	0.00	10.26	0.00	10.26	0.00	0.07	0.00	0.00	0.07	10.19	0.00
9	SLAG CRUSHER PLANT	0.00	41.43	0.00	41.43	0.00	0.19	0.00	0.00	0.19	41.24	0.00
9	COMPUTERS & PRINTERS	0.00	6.92	0.00	6.92	0.00	0.08	0.00	0.00	0.08	6.84	0.00
9	SEWAGE TREATMENT PLANT	0.00	5.53	0.00	5.53	0.00	0.12	0.00	0.00	0.12	5.41	0.00
10	WATER FILTER	0.00	0.11	0.00	0.11	0.00	0.00	0.00	0.00	0.00	0.11	0.00
	TOTAL...C	0.00	2413.16	0.00	2413.16	0.00	6.83	0.00	0.00	6.83	2406.33	0.00
	G.TOTAL (A+B+C)	8434.57	6282.18	0.00	14716.76	980.32	455.80	0.00	0.00	1434.12	13282.63	7454.25
	PREVIOUS YEAR	2585.37	5849.20	0.00	8434.57	732.97	247.35	0.00	0.00	980.32	7454.25	1852.40



RENNY STRIPS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023
<u>CAPITAL WORK IN PROGRESS</u>		<u>NOTE NO. 9</u>
PROJECTS IN PROGRESS		
--- CWIP LESS THAN 1 YEAR	0.00	1995.74
--- CWIP 1-2 YEARS	0.00	0.00
--- CWIP 2-3 YEARS	0.00	0.00
--- CWIP > 3 YEARS	0.00	0.00
TOTAL...>	<u>0.00</u>	<u>1995.74</u>
<u>LONG TERM LOANS & ADVANCES</u>		<u>NOTE NO.10</u>
ADVANCE TO CAPITAL GOODS SUPPLIERS	322.16	230.54
TOTAL...>	<u>322.16</u>	<u>230.54</u>
<u>NON CURRENT ASSETS</u>		<u>NOTE NO. 11</u>
ELECTRICITY SECURITY	661.50	502.14
LPG CONNECTION SECURITY	0.03	0.03
TOTAL...>	<u>661.53</u>	<u>502.17</u>
<u>CURRENT ASSETS</u>		
<u>CURRENT INVESTMENTS</u>		<u>NOTE NO.12</u>
SBI Mutual Funds	56.00	0.00
TOTAL...>	<u>56.00</u>	<u>0.00</u>
<u>INVENTORIES</u>		<u>NOTE NO.13</u>
(AS VALUED & CERTIFIED BY DIRECTORS)		
RAW MATERIAL	3276.92	1937.29
FINISHED GOODS	2629.33	2392.60
STORES AND SPARES	887.78	523.12
TOTAL...>	<u>6794.03</u>	<u>4853.01</u>
<u>TRADE RECEIVABLES</u>		<u>NOTE NO. 14</u>
(UNSECURED CONSIDERED GOOD)		
UNDISPUTED TRADE RECEIVABLES -		
CONSIDERED GOOD		
-- LESS THAN 6 MONTHS	5286.60	4123.36
-- 6 MONTHS-1 YEAR	3.14	108.09
-- 1-2 YEAR	0.29	0.00
-- 2-3 YEAR	0.00	1.96
-- MORE THAN 3 YEARS	67.14	65.17
UNDISPUTED TRADE RECEIVABLES -		
CONSIDERED DOUBTFUL	0.00	0.00
DISPUTED TRADE RECEIVABLES CONSIDERED GOOD	42.95	42.95
DISPUTED TRADE RECEIVABLES CONSIDERED DOUBTFUL	0.00	0.00
TOTAL...>	<u>5400.12</u>	<u>4341.53</u>
<u>CASH & CASH EQUIVALENTS</u>		<u>NOTE NO. 15</u>
CASH IN HAND	20.78	16.05
<u>BALANCE WITH BANKS</u>		
IN CURRENT ACCOUNTS	44.76	1.40
IN FIXED DEPOSIT	24.28	28.70
(INCLUDING INTEREST ACCRUED THEREON)		
TOTAL...>	<u>89.82</u>	<u>46.15</u>



RENNY STRIPS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023
<u>SHORT TERM LOANS & ADVANCES</u>		<u>NOTE NO. 16</u>
(A) LOANS AND ADVANCES TO RELATED PARTIES		
(B) OTHER ADVANCES	0.00	0.00
<u>(i) ADVANCES TO SUPPLIERS</u>		
(a) SECURED, CONSIDERED GOOD-ADVANCES(SUPPLIERS)	0.00	0.00
(b) UNSECURED, CONSIDERED GOOD-ADVANCES(SUPPLIERS)	1680.57	325.64
(c) DOUBTFUL-ADVANCES(SUPPLIERS)	0.00	0.00
<u>(ii) ADVANCE (OTHERS)</u>		
(a) SECURED, CONSIDERED GOOD-ADVANCES(OTHERS)	0.00	0.00
(b) UNSECURED, CONSIDERED GOOD -ADVANCES(OTHERS)	360.06	73.86
(c) DOUBTFUL -ADVANCES(OTHERS)	0.00	0.00
TOTAL...>	2040.63	399.50
<u>OTHER CURRENT ASSETS</u>		<u>NOTE NO. 17</u>
TAXES & DUTIES	365.03	355.83
OTHER CURRENT ASSETS	220.50	147.87
TOTAL...>	585.53	503.70
<u>REVENUES FROM OPERATIONS</u>		<u>NOTE NO. 18</u>
<u>SALES (NET OF GST)</u>		
DOMESTIC SALES	88271.99	53338.38
EXPORT SALES	0.00	0.00
TOTAL...>	88271.99	53338.38
<u>OTHER INCOME</u>		<u>NOTE NO. 19</u>
INTEREST INCOME	61.08	26.15
INCENTIVE RECEIVED	340.18	331.16
SHORT TERM GAIN/LOSS ON FUTURE	7.80	0.00
REBATE & DISCOUNT	8.43	1.08
TOTAL...>	417.49	358.39
<u>RAW MATERIAL CONSUMPTION</u>		<u>NOTE NO.20</u>
OPENING STOCK	1937.29	1580.42
PURCHASES	71833.16	45459.57
FREIGHT INWARD/IMPORT CLEARANCE EXP	3537.77	1003.21
	77308.22	48043.21
LESS: CLOSING STOCK	3276.92	1937.29
TOTAL...>	74031.30	46105.92
<u>CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROCESS</u>		<u>NOTE NO. 21</u>
CLOSING STOCK OF FINISHED GOODS	2629.33	2392.60
LESS: OPENING STOCK OF FINISHED GOODS	2392.60	1425.18
(INCREASE)/DECREASE STOCK	(236.73)	(967.42)
<u>EMPOLOYEES BENEFIT EXPENSES</u>		<u>NOTE NO. 22</u>
WAGES A/C	809.91	668.68
SALARY	170.45	156.74
SECURITY EXPENSES	49.82	40.41
STAFF WELFARE EXPENSES	0.00	0.00
BONUS	20.47	13.55
LEAVE WITH WAGES	14.75	14.31
GRATUTITY EXPENSES	44.71	0.00
EMPLOYEES LABOUR WELFARE FUND	0.51	0.42
E.P.F. EMPLOYER'S SHARE	2.90	1.66
E.S.I. EMPLOYER'S SHARE	11.42	7.70
TOTAL...>	1124.94	903.48



RENNY STRIPS PRIVATE LIMITED

PARTICULARS	AMOUNT IN RUPEES (LAKHS)	
	AS AT 31.03.2024	AS AT 31.03.2023
<u>FINANCIAL COSTS</u>		<u>NOTE NO.23</u>
BANK CHARGES		27.15
CREDIT CARD EXPENSES	71.20	17.22
HIRE CHARGES	0.00	2.31
SERVICE CHARGES	8.74	2.70
INTEREST ON C/C	2.17	351.89
INTEREST ON TERM LOAN	745.15	219.09
INTEREST (OTHERS)	387.73	5.14
TOTAL...>	103.24	5.14
	1318.23	625.51
<u>OTHER EXPENSES</u>		<u>NOTE NO.24</u>
<u>(A) MANUFACTURING EXPENSES</u>		
POWER & FUEL EXPENSES	7807.61	3995.99
MACHINERY REPAIR	12.07	2.03
<u>CONSUMABLE STORES</u>		
OPENING STOCK		192.04
PURCHASES CONSUMABLE	523.12	1092.48
TOTAL	2145.13	1284.53
LESS: CLOSING STOCK	2668.24	523.12
	887.78	761.41
<u>(B) ADMINISTRATIVE EXPENSES</u>		
ANNUAL MAINTENACE CHARGES	4.70	0.92
AUDIT FEES	7.02	3.42
CHARITY & DONATION	0.11	12.73
COMPENSATION CESS REVERSED	0.00	1.54
COMPUTER AND PRINTERS REPAIR	0.03	0.11
CSR Expenses-135	21.25	18.75
DIRECTOR REMUNERATION	180.00	180.00
ELECTRICITY EXP	1.29	1.21
ELECTRIC REPAIR	0.00	0.00
ENTERTAINMENT EXP	1.71	1.11
FEE, SUBSCRIPTION & TAXES	11.75	11.06
FESTIVAL EXP	10.08	1.05
FREIGHT EXP	0.09	31.66
GENERATOR RENT	2.25	0.72
TESTING CHARGES	0.36	0.09
INSURANCE PREMIUM EXP	27.02	20.43
LEASE RENT	1.20	0.60
LEGAL & PROFESSIONAL CHARGES	10.31	5.68
MEMBERSHIP FEE	1.51	3.05
MISC EXPENSES	56.55	7.08
CONSULTANCY CHARGES	2.14	0.04
MOBILE & TELEPHONE EXP	4.11	3.60
PRINTING & STATIONERY	3.11	1.79
REPAIR & MAINTENACE A/C	0.00	0.00
VEHICLE EXPENSES	12.39	9.74
Legal & Professional Fees	0.10	0.00
Telephone & Communication Expneses	0.03	0.00
Travelling Expenses	0.30	0.00
<u>SELLING & DISTRIBUTION EXPENSES</u>		
ADVERTISEMENT EXP.	0.39	0.51
BAD DEBTS	0.00	0.00
BROKERAGE EXPENSES	9.86	0.50
Commission Paid	0.63	0.32
REBATE & DISCOUNT	0.00	0.00
FREIGHT, OCTORI AND CARTAGE OUTWARD	256.29	150.54
SALES PROMOTION	0.00	12.83
TRAVELLING EXP(INCLUDING FOREIGN TRAVELLING)	80.86	24.07
TRUCKS EXP.	57.93	46.33
TOTAL...>	10365.51	5310.92
(A) + (B) + (C)		



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**1 Significant Accounting Policies****a) Basis of preparation**

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

b) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

c) Revenue Recognition

The Company follows mercantile system of accounting and recognizes income/expenditure on accrual basis.

d) Sales

Sales of goods are accounted for on the basis of passing of title to the goods to the buyer are net of return and trade discounts, if any.

e) Purchase

Purchases are accountable at net of GST.

f) Inventories

Inventories are valued at cost or net realizable values whichever is less. The method of valuation of various types of inventories is as under:

- (i) Raw materials are valued at cost on FIFO Basis.
- (ii) Finished goods and work in progress are valued at cost or net realizable value whichever is less. The cost of finished goods and work in process includes cost of Raw Material & proportion of production overheads.
- (iii) Stores & Spares are valued at cost on FIFO Basis.
- (iv) Wastage/scrap is valued at net realizable value.

g) Staff Benefits

Leave Encashment benefits are provided in the books of accounts as per Company Rules.

- i) Bonus liability is provided in respect of the employees under the provisions of payment of Bonus Act 1965.
- ii) Provident Contribution is made in accordance with the provisions of Provident Fund Act, 1952.
- iii) The provision for Gratuity on the basis of actuarial valuation carried out in accordance with Accounting Standard 15 on 'Employee Benefit'.

h) Fixed Assets

Fixed Assets are capitalized at cost of acquisition along with any related expenditure.



i) **Depreciation**

Depreciation on Fixed Assets is provided as per S.L.M. method at the rates specified in Schedule II of Companies Act, 2013.

j) **Taxes on Income**

The provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961. Income tax comprises current tax and deferred tax charge or credit. Deferred tax/Assets/Liabilities resulting from "timing difference" between book and taxable profits is accounted for by applying tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax is recognized only to the extent there is virtual certainty of its realization, supported by convincing evidence.

k) **Leases**

Lease under which company assumes substantially all the risks and rewards of ownership are classified as financial leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments under operating leases are recognized as an expense on a straight-line basis in the statement of Profit and loss over lease term.

l) **Impairment of Assets.**

At each balance sheet date an assessment is made whether any indication exists that an assets has been impaired. If any such indication exists, an impairment loss, i.e. the amount by which the carrying amount of assets exceeds its recoverable amount is provided in the books of account.

m) **Foreign Currency Transactions:**

Foreign currency transactions are accounted at the rates prevailing on the date of the transaction. The exchange rate differences arising out of such transactions are appropriately dealt in the financial statements in accordance with the applicable accounting standards.

2 Notes of Accounts

- 2.1 No. employee was in receipt of remuneration aggregating to Rs.2400000/- per annum throughout the year of Rs.200000/- per month for a part of the year.
- 2.2 In the opinion of the management, all current assets, loan and advances their value if realized in the ordinary course of business, at least to the amount at which they are stated except expressly stated otherwise.
- 2.3 Balance of Sundry Debtors, Sundry Creditors and Loans and Advances are subject to confirmation and reconciliation.
- 2.4 There are no specific claim from supplier under the "Interest on delayed payments to small scale and Ancillary Act, 1993".
- 2.5 The company is availing various working capital facilities from HDFC Bank Limited and State Bank of India in the financial year under review and the quarterly returns or statement of assets filed by company are in agreement with books of account.
- 2.6 The company has no transactions with struck-off companies during the year under review.
- 2.7 The company has made a recovery suit against its customer "M/s Rajiv Industries" for recovery of dues of Rs.42.95 Lakhs under MSME Act.



2.8 Accounting for Taxes on Income

The disclosure requirements as per the Accounting Standards (AS-22) on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India is as under:-

Particulars	(Rupees in Lakhs)	
	Deferred Tax	
	Debit	Credit
Deferred Tax Liabilities as on 01.04.2023	--	324.32
Deferred Tax Expenses recognized during the year due to timing difference between depreciation as per Income Tax Act, 1961 & as per books of account for the year 2023-24		
	183.23	--
Net Deferred Tax Liabilities as on 31.03.2024	--	507.54

2.9 Earning Per Share

Particulars	Year ended March 31,	
	2024	2023
Profit for the year allowable to equity share holder (in lacs)	1127.54	965.78
Weighted Average number of equity shares outstanding during the year (Nos.)	2560133	2424109
Basic & Diluted Earnings per Share (Rs.)	44.04	39.84

2.10 Payment to Auditors

Particulars	(Rupees in lacs)	
	Year ended March 31,	
	2024	2023
Audit Fees	7.02	3.42
Total	7.02	3.42

2.11 Leases

Obligations on long term, non-cancellable operating leases:- The lease rentals charged during the period and the obligations on long-term, non-cancellable operating leases payable as per the rentals stated in the respective agreements are as follows:-

Particulars	(Rupees in lacs)	
	Year ended March 31,	
	2024	2023
Lease Rentals recognized during the period	1.20	1.20

Particulars	(Rupees in lacs)	
	Year ended March 31,	
	2024	2023
Lease obligations payable		
Within one year of the Balance Sheet date	1.20	1.20
Due in a period between one year and five years	4.80	4.80
Due after five years	9.60	10.80

The operating lease agreements are renewable on a periodic basis and for most of the leases and relate to rented premises.

2.12 Related Party Disclosures as required by the Accounting Standard 18 (AS 18):

In the normal course of business, the company enters into transactions with affiliated companies/ firms and its subsidiary and key management personnel. The names of the related parties of the companies as required to be disclosed under the Accounting Standard 18 is as follows:



(i) **Directors and KMPs**

- Mr. Binny Gupta
- Mrs. Chetna Gupta
- Mr. Shubham Aggarwal (Appointed additional director on 21.03.2024)
- Mr. Munish Kumar (Appointed additional director on 21.03.2024)

(ii) **Relatives of Directors and KMPs**

- Sh. Dev Raj Gupta
- Smt. Usha Gupta
- Mr. Sarthak Gupta

(iii) **Related Parties**

- Renny Steel Castings Private Ltd
- Noval Paint (India) Limited
- Renny Exports

(iv) **Disclosure of transactions between the company and related parties are as follows:**

Particulars	(Rupees in lakhs)	
	Year ended March 31,	
	2024	2023
Remuneration to Directors	180.21	180.00
Lease Rent	1.20	1.20
Salary	129.00	120.00
Unsecured Loans outstanding at the end of the year	3513.31	2865.35

2.13 **Contingent Liabilities**

Particulars	(Rupees in lakhs)	
	2023-2024	2022-2023
Contingent Liabilities not provided for in respect of bank guarantee	0.00	250.00

2.14 **Managerial Remuneration**

Particulars / Designation	(Rupees in lakhs)	
	2023-2024	2022-2023
Sh. Binny Gupta (Director)	120.00	120.00
Smt. Chetna Gupta (Director)	60.00	60.00
Mr. Shubham Aggarwal*	0.08	0.00
Mr. Munish Kumar*	0.13	0.00

*Appointed additional director on 21.03.2024

2.15

The summarized position of Post-Employment benefits and long term employee benefits recognized in the Profit & Loss Account and Balance Sheet as required in accordance with Accounting Standard (AS15) are as under:

a. **Gratuity**

The principal assumptions used in actuarial valuation of gratuity are as below:

Actuarial assumptions provided by the company and employed for the calculations are tabulated:		
Particulars	31/03/2024	31/03/2023
Discounting Rate	7.25% per annum	NA
Future Salary Increase	5% per annum	NA
Mortality	IALM 2012 - 14	NA
Expected Rate of Return on Plan Assets	0.00%	NA
Attrition/Withdrawal Rate (per Annum)	5% P.A.	NA



Benefits valued:

Particulars	31/03/2024	31/03/2023
Normal Retirement Age	60 Years	NA
Salary	Last drawn qualifying Salary	NA
Vesting Period	5 Years of Service	NA
Benegits on Normal Retirement	15/26*Salary*Past Service(yr).	NA
Benefits on ealry exit due to death and disability	As above except that no vesting conditions apply	NA
Limit	2000000.00	NA

Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	31/03/2024	31/03/2023
Current Liability (Short Term)*	2.67	NA
Non Current Liability (Long Term)	42.04	NA
Total Liability	44.71	NA

Expenses Recognized in Statement of Profit & Loss Account

Expenses Recognized in Statement of Profit & Loss Account	44.71	NA
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2.15 Cash Flow Statement:

Cash Flow statement are reported separately as specified in the accounting Standard 3 (AS-3) Cash Flow Statement.

2.16 CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	(Rupees in lacs)	
	2023-2024	2022-2023
Amount required to be spent by the company during the year	10.42	9.14
Excess CSR Exepnses B/F	9.68	0.06
Amount of expenditure incurred	21.25	18.75
Excess CSR Exepnses C/F	20.50	9.68
Shortfall at the end of the year	--	--
Total of previous years shortfall	--	--
Reason for shortfall		
Nature of CSR activities	As per Detail below	As per Detail below
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	--	--
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	--	--



The company has covered under section 135 of the Companies Act during the year under review: The Company has incurred the following corporate social responsibility expenses:

Particulars	(Rs. In Lacs)	
	2023-2024	2022-2023
Shed Building in Shaheed Prem Singh Govt. High School	0.00	4.40
Water Cooler in Shaheed Prem Singh Govt. High School	0.00	0.40
Battery/Inverter in Shaheed Prem Singh Govt. High School	0.17	0.00
Study Boards in Shaheed Prem Singh Govt. High School	0.21	0.00
Plantation	0.87	1.45
Payment to S.Amar Singh Education Trust	0.00	12.50
Raginiben Bipinchandra Seva Karya	20.00	0.00
Total	21.25	18.75

2.17 Additional information pursuant to the provisions of part II of schedule III to the Companies Act, 2013.

Particulars	(Rs. In Lacs)	
	2023-2024	2022-2023
Value and percentage of Raw Materials and Stores and Spares Consumed		
-- Raw Materials		
-- Indegenious	70382.97	36349.31
	95.07%	78.84%
-- Imported	3648.33	9756.61
	4.93%	21.16%
Total	74031.30	46105.92
	100.00%	100.00%
-- Store & Spares		
-- Indegenious	1780.47	761.41
	100.00%	100.00%
-- Imported	0.00	0.00
	0.00%	0.00%
Total	1780.47	761.41
	100.00%	100.00%
C.I.F.Value of Imports:		
-- Capital Goods	0.00	0.00
-- Raw Materials	3648.33	9009.93
--Stores & Spares	0	0
Expenditure in Foreign Currency		
--Travelling exp	22.25	4.03

2.18 Previous year figures have been recasted/ regrouped wherever necessary to make these comparable with current year's figures.



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

S. No.	Ratio Formula	31.03.2024	31.03.2023	VARIANCE	Reasons for Variance
1	Current Ratio $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.28	1.39	-7.66%	Due to increase in Current Liabilities
2	Debt-Equity Ratio $\frac{\text{Debt}}{\text{Equity}}$	1.50	1.67	-10.19%	Due to increase in Debt
3	Debt Service Coverage Ratio $\frac{\text{Earnings Available for debt service}}{\text{Interest + Instalments}}$	1.19	1.31	-9.00%	Due to increase in Debt repayment and interest
4	Return on Equity Ratio $\frac{\text{Net Profits After Taxes + Pref. Dividend (if any)}}{\text{Equity Shareholders' Funds}}$	17.94%	21.61%	-16.97%	Due to increase in Shareholder's Fund
5	Inventory Turnover Ratio $\frac{\text{Sales}}{\text{Average Inventory}}$	15.16	13.25	14.39%	Due to increase in Sales
6	Trade Receivables Turnover Ratio $\frac{\text{Credit Sales}}{\text{Average Accounts Receivable}}$	18.12	13.79	31.39%	Due to increase in Sales
7	Trade Payables Turnover Ratio $\frac{\text{Credit Purchases}}{\text{Average Accounts Payables}}$	90.09	45.57	97.69%	Due to decrease in Trade Payables
8	Net Capital Turnover Ratio $\frac{\text{Sales}}{\text{Capital Employed}}$	5.44	4.30	26.55%	Due to increase in Sales
9	Net Profit Ratio $\frac{\text{Net Profits After Taxes}}{\text{Sales}}$	1.28%	1.81%	-29.45%	Due to lower profit margins in comparison to
10	Return on Capital Employed $\frac{\text{Earnings Before Interest and Taxes}}{\text{Capital Employed}}$	20.64%	18.06%	14.25%	Due to increase in earnings
11	Return on Investment $\frac{\text{Net Profits After Taxes}}{\text{Investment}}$	NA	NA	NA	NA

For S. B. A. And Associates

Chartered Accountants

Firm Regd. No. 010288N

CHARTERED
ACCOUNTANTS
FRN: 010288N

Sumal Gupta

Partner

M.No. 036000

Dated:- 13 SEP 2024

Place:- Ludhiana

On or behalf of Board

For Renny Strips Private Limited

Binny Gupta
(Director)

DIN: 00893244

Chetna Gupta
(Director)

DIN: 00917984