

Sunil Kumar Gupta & Co.

CHARTERED ACCOUNTANTS

PAN No. : AAPFS4605Q

GST No. : 07AAPFS4605Q1ZH

Mob. : 09953999077, 09953999075

email : caskg82@gmail.com

skgcaisa82@yahoo.co.in

B-10, Magnum House-I,

Karam Pura Commercial Complex,

Shivaj Marg, New Delhi-110015

INDEPENDENT AUDITOR'S REPORT

To the Members of SPML INDUSTRIES LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SPML INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, Statement of Profit and Loss, Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March 2023, and its losses and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's management and Board of Directors are responsible for the matter stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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 Board of Directors 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 Responsibility for the Audit of the Financial Statements

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

As Part of an audit in accordance with SA's, 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. 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 with reference to financial statements 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 and Board of Directors.



- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under section 133 of the Act.
- e. On the basis of written representations received from the directors as on 31st March 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023, 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2"; and
- (B) 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:
- a. The Company does not have any pending litigations which would impact its financial position in its financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There are no items which required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.



e. The company has not declared or paid any dividend during the year.

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Regn No: 003645N

Pooja Agarwal

Pooja Agarwal
Partner

Membership No.: 185013



Place: New Delhi

Date: 29.09.2023

UDIN: 24185013BKGEME3497

Annexure - 1 TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of SPML Industries Limited on the Financial Statements for the year ended 31st March 2023).

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not have any intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

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

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment during the year. Accordingly, clause 3(i)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year. The Company has not provided guarantees but granted loans or advances in the nature of loans during the year to firms or limited liability partnerships. Details of the same is given below

(A) Not applicable



(B) Not Applicable

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion no guarantees were provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, loans and advances in the nature of loans, schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular.

(d) Clause 3(iii)(d) of the Order is not applicable.

(e) Clause 3(iii)(e) of the Order is not applicable.

(f) Clause 3(iii)(f) of the Order is not applicable.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub section (1) of section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the order are not applicable.

(vii) (a) According to the records of the company, Provident Fund, Employees' State Insurance, Sales-Tax, Wealth-Tax, Service Tax, Custom Duty, Excise-Duty, Value added tax, Cess and other material statutory dues to the extent applicable to it have been generally regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Wealth-Tax, Service Tax, Custom Duty, Excise-Duty, Value added tax, Cess and other material statutory dues to the extent applicable were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable. However, according to information and explanations given to us, undisputed amounts payable in respect of Income tax were in arrears, as at March 31, 2023 for a period of more than six months from the date on which that became payable.

Name of the statute	of the	Nature of Dues	Amount (In Rs.)	Period to which the amount relates	Due Date	Date of Payment
Income Tax 1961	Tax Act	Income Tax	Rs 847000	2009-10	11/06/2014	Not Yet Paid
Income Tax 1961	Tax Act	FBT	Rs 23787	2009-10	03/11/2010	Not Yet Paid



Income Tax Act	Income Tax	Rs 118790	2013-14	26/09/2014	Not Yet Paid
Income Tax Act	Income Tax	Rs 3528	2006-07	31/12/2008	Not Yet Paid
Income Tax Act	Income Tax	Rs 80,488	2007-08	Various dates	Not Yet Paid
Income Tax Act	Income Tax	Rs 1122703	2008-09	Various dates	Not Yet Paid
Income Tax Act	Tax Deducted at Source	Rs 1,31,429	Prior years	Prior Years	Not Yet Paid
Income Tax Act	Tax Deducted at Source	Rs 9,800	2017-18	Various Dates	Not Yet Paid

(b) According to the information and explanations given to us, there are no dues in respect of income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2023.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).



- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) There is no whistle blower complaints received during the year hence this clause 3(xi)(c) is not applicable to the company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act 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. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The Company has not conducted any Non- Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;. Accordingly, clause 3(xvi)(b) is not applicable to the company.



Annexure - 2

Report on the Internal Financial Controls with reference to the aforesaid 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 financial statements of SPML INDUSTRIES LIMITED ("the Company") as of 31st March 2023 in conjunction with our audit of the 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 31 March 2023, 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 and Board of Directors' Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of 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 with reference to financial statements based on our audit. We conducted our audit in accordance with 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 with reference to financial statements, 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

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

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Regn No: 003645N



Pooja Agarwal
Pooja Agarwal
Partner
Membership No.: 185013

Place: New Delhi
Date: 29.09.2023
UDIN: 24185013BKGEME3497

SPML INDUSTRIES LIMITED
Balance Sheet as at 31st March 2023

Auditor Copy ①

(Amount in Rs in Lakhs)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	243.85	243.85
(b) Reserves and surplus	3	414.50	911.56
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
4 Current liabilities			
(a) Short-term borrowings	4	902.78	1,414.34
(b) Trade payables	4.1	80.12	80.12
(c) Other current liabilities	5	616.03	1,669.02
(d) Short-term provisions	6	38.60	38.60
TOTAL		2,295.87	4,357.49
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	180.00	540.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	753.26	851.20
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	9	0.26	0.26
(e) Other non-current assets		-	-
2 Current assets			
(a) Inventories	10	-	-
(b) Trade receivables	11	23.96	23.96
(c) Cash and cash equivalents	12	3.52	7.79
(d) Short-term loans and advances	13	1,272.77	2,851.34
(e) Other current assets	14	62.11	82.94
TOTAL		2,295.87	4,357.49

(0)

(0)

The notes are an integral part of these financial statements.

Summary of Significant Accounting Policy 1
Contingencies & Commitments 24

As per Report Attached of even date

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Reg.No.003645N

Pooja Agarwal
Pooja Agarwal
Partner
Membership No. 185013

Place: New Delhi
Date: 29.09.2023



For and on behalf of the board

Sushil Sethi
Sushil Sethi
Director
DIN:00062927

Manoj Kumar Gangwal
Manoj Kumar Gangwal
Director
DIN:06659068

SFAL INDUSTRIES LIMITED
Statement of Profit and Loss for the year ended 31st March 2023
(Amount in Rs in Lakhs)

Particulars		Refer Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
I.	Revenue from operations	15	-	-
II.	Other income	16	1,165.04	0.005
III.	Total Income (I + II)		1,165.04	0.005
IV.	Expenses:			
	Cost of materials consumed & Direct Expenses	17	-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	-	-
	Employee benefits expense	19	-	-
	Finance costs	20	0.00	12.92
	Depreciation and amortization expense	21	-	-
	Other expenses	22	1,337.84	5.38
	Total expenses		1,337.84	18.30
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(172.80)	(18.29)
VI.	exceptional and extraordinary items		-	-
VII.	Profit before tax (VII- VIII)		(172.80)	(18.29)
VIII.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Earlier Year Taxation		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(172.80)	(18.29)
X	Profit/(loss) from discontinuing operations		-	-
XI	Tax expense of discontinuing operations		-	-
XII	Profit/(loss) after tax (IX-X)		(172.80)	(18.29)
XIII	Earnings per equity share:			
	(1) Basic	25	(7.09)	(0.75)
	(2) Diluted		(7.09)	(0.75)

The notes are an integral part of these financial statements.
Summary of Significant Accounting Policy
1
ttached of even date
For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Reg.No.003645N
Pooja Agarwal
Partner
Membership No. 185013

For and on behalf of the board
Sushil Sethi
Director
DIN:00062927
Manoj Kumar Gangwal
Director
DIN:06659068
Place: New Delhi
Date: 29.09.2023

(A) Note No. 1 : Share Capital
Note-2 Share Capital

Particulars	As at 31 March 2023	As at 31 March 2022
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital		
Authorised Share Capital:		
25,00,000 (PY 25,00,000) Equity shares of Rs 10/- each	250.00	250.00
Issued, Subscribed and Fully Paid Up		
24,38,467 (PY 24,38,467) Equity shares of Rs 10/- each fully paid up	243.85	243.85
	243.85	243.85

Note-2.1

Terms, Rights, preferences and restrictions attaching to each class of shares
Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of 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.

Note-2.2

Reconciliation of shares outstanding

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	24,38,467.00	2,43,84,670.00	24,38,467.00	2,43,84,670.00
Add: Shares Issued during the year	-	-	-	-
Less: Shares cancelled on buy-back during the year	-	-	-	-
Equity Shares at the end of the year	24,38,467.00	2,43,84,670.00	24,38,467.00	2,43,84,670.00

Note-2.3 Shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	%	No. of Shares	%
Subhash System Pvt Ltd	11,93,618.00	48.95%	11,93,618.00	48.95%
Zoom Industrial Services Pvt Ltd	11,94,843.00	49.00%	11,94,843.00	49.00%

Note-2.4 Shares held by promoters at the end of the year

Name of Promoter	As at 31 March 2023		As at 31 March 2022		% Change during the year
	No. of Shares held	% of total shares	No. of Shares held	% of total shares	
Equity Shares:					
Subhash System Pvt Ltd	11,93,618.00	48.95%	11,93,618.00	48.95%	Nil
Zoom Industrial Services Pvt Ltd	11,94,843.00	49.00%	11,94,843.00	49.00%	Nil
SPML India Limited	50,000.00	2.05%	50,000.00	2.05%	Nil
Sandhya Rani Sethi	1.00	0.00%	1.00	0.00%	Nil
Manoj Kumar Gangwal	1.00	0.00%	1.00	0.00%	Nil
Aanchal Sethi	3.00	0.00%	3.00	0.00%	Nil
Sushil Kumar Sethi	1.00	0.00%	1.00	0.00%	Nil



SPML INDUSTRIES LIMITED
Cash Flow Statement for the year ended 31st March 2023
(Amount in Rs in Lakhs)

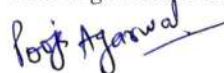
Particulars		Refer Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before tax		(172.80)	(18.29)
	Adjusted for:			
	Depreciation		-	-
	Finance Expenses (Net)		0.00	12.92
	Loss on Sale of Investment		16.63	-
	Profit/(Loss) on Sale of Fixed Asset		1,164.26	(4.76)
	Operating Profit before Working Capital changes		(1,320.43)	(0.61)
	Adjusted for:			
	Trade Receivables		-	-
	Advances and Other Receivables		1,599.40	(1,172.35)
	Inventories		-	-
	Trade and other Payables incl Provisions		(1,052.99)	1,650.77
	Effects of Taxation (current and earlier years)		-	-
	Cash from Operating Activities		(774.03)	477.81
	Income Tax paid		-	-
	Net Cash from Operating Activities		(774.03)	477.81
B	CASH FLOW FROM INVESTING ACTIVITIES:			
	Sale of Fixed Assets (net of pending receivable)		1,200.00	-
	Purchase of Fixed Assets		-	-
	Sale of Investment		81.31	-
	Purchase of Investment		-	-
	Movement in Loans & Advances		-	-
	Net Cash used in Investing Activities		1,281.32	-
C	CASH FLOW FROM FINANCING ACTIVITIES:			
	Changes of Borrowings (net of receipts)		(511.56)	(458.45)
	Finance Expense (Net)		(0.00)	(12.92)
	Net Cash used in Financing Activities		(511.57)	(471.37)
	Net Increase / (Decrease) in Cash and Cash Equivalents		(4.28)	6.44
	Cash and Cash Equivalents at the beginning of the year		7.79	1.35
	Cash and Cash Equivalents at the end of the year	12	3.52	7.79

As per Report Attached of even date

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Reg.No.003645N


Pooja Agarwal

Partner

Membership No. 185013


For and on behalf of the board

Sushil Sethi

Director

DIN:00062927


Manoj Kumar Gangwal

Director

DIN:06659068

Place: New Delhi

Date: 29.09.2023

SPML INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENT

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

B USE OF ESTIMATES

The preparation of financial statements in conformity with Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized.

C TANGIBLE ASSETS & DEPRECIATION

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

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

Machinery spares which are specific to particular item of Fixed Assets and its use is expected to be irregular are classified as Mandatory spares and are shown separately under Fixed Assets. Depreciation is provided on straight-line method at the rates and manner prescribed in Schedule II to the Companies Act, 2013.

Assets individually costing less than Rs. 5000/- are depreciated at 95% in the year of purchase.

D IMPAIRMENT OF ASSET

The carrying amounts of assets are reviewed to see if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.



SPML INDUSTRIES LIMITED

E LEASES

Where the Company is the lessee

Finance leases, where substantially all the risks and benefits incidental to ownership of the leased item, are transferred to the company, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged to income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

F REVENUE RECOGNITION

- (a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (b) Contract receipts have been accounted for on the basis of terms & conditions of agreements entered into with various customers. Escalation claims towards revision of contractual rates are accounted for as income in the year of receipt.
- (c) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (d) Dividend is recognized when the shareholders right to receive payment is established by the balance sheet date.

G INVENTORIES

- (a) Stocks of finished goods and goods under process are valued at cost or net realisable value, whichever is lower.
- (b) The stocks of raw-materials have been valued at cost or net realisable value, whichever is lower.

H INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, less provision for diminution in value other than temporary.

I EMPLOYEE BENEFITS

Defined Contribution Plan

The Company's defined contribution plan is Employees' Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). Hence, the company has no further obligation beyond making the contributions.

Defined Benefit Plan

The Company's liability towards Gratuity is provided as per Actuarial Valuation Certificate obtained from an Actuary which is determined using Projected Unit Credit Method.

Long term compensated absences for Leave Encashment are provided as per Actuarial Valuation Certificate obtained from an Actuary which is determined using Projected Unit Credit Method.

Short term employee benefits



SPML INDUSTRIES LIMITED

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, wages, short term compensated absences and performances incentive and are recognized as expenses in the period in which the employee renders the related service. Actuarial gains/losses are immediately taken to P&L Account and are not deferred.

J INCOME TAX

(a) Current Taxes

The provision for income tax is based on the elements of Income and Expenditure as reported in the financial statements and computed in accordance with the provisions of the Indian Income Tax act, 1961.

(b) Deferred Taxes

Deferred taxation is provided on the liability method. The tax effect of all timing difference which occur where items are allowed for income tax purposes in a period different from that when they are recognised in financial statements is included in the provisions for deferred taxation at effective rates of taxation.

Deferred Tax Assets/Liabilities are recognised for all deductible timing differences to the extent that it is probable that taxable profit will be available to offset against such deductible timing differences can be utilised. The carrying amount of deferred tax asset / liabilities is reviewed at each balance sheet date and reduced by the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset/liabilities to be utilised.

K PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

L EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

M CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

N BORROWING COSTS

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.



SPML INDUSTRIES LIMITED
2 SHARE CAPITAL

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
Authorised				
Equity shares of Rs.10/- each	25,00,000	2,50,00,000	25,00,000	2,50,00,000
Issued				
Equity shares of Rs.10/- each-	24,38,467	2,43,84,670	24,38,467	2,43,84,670
Subscribed & Paid up				
Equity shares of Rs.10/- each-	24,38,467	2,43,84,670	24,38,467	2,43,84,670
Total	24,38,467	2,43,84,670	24,38,467	2,43,84,670

2a. Reconciliation of number of shares

Particulars	Equity Shares			
	As at 31 st March 2021		As at 31 st March 2020	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
Shares outstanding at the beginning of the year	24,38,467	2,43,84,670	24,38,467	2,43,84,670
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	24,38,467	2,43,84,670	24,38,467	2,43,84,670

2b. Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2c. Shares held by holding company and subsidiary of holding company
2d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31 March 2021		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Zoom Industrial Services Pvt Ltd	11,93,618	48.95	11,93,618	48.95
Subhash Systems Pvt Ltd.	11,94,843	49.00	11,94,843	49.00

2e. There are no shares issued for consideration other than cash & no shares were bought back during the year

2f. There are no unpaid calls from directors & officers



Particulars	As at 31 March 2023	As at 31 March 2022
Revaluation Reserve		
Opening balance	548.34	548.34
Less: Sale of Land	(324.26)	-
Closing Balance	224.08	548.34
Capital Reserve		
General Reserve	1.50	1.50
	7.00	7.00
Surplus		
Opening balance	354.72	373.01
Add Net Profit/Loss For the current year	(172.80)	(18.29)
Effects of Earlier Year Taxation	-	-
Closing Balance	181.92	354.72
Total	414.50	911.56

4 Short Term Borrowings

Particulars	As at 31 March 2023	As at 31 March 2022
Technomechanical Services Pvt Ltd	195.59	238.57
SPML India Ltd	166.79	166.79
MVV Water Utility Pvt Ltd	161.65	210.00
JWTL Infra Ltd	-	11.55
MKJ Enterprises Pvt Ltd	-	408.68
Shakambhari Ispat and Power Ltd	174.13	174.13
Subhash Kabini Power Corporation Ltd	204.62	204.62
Total	902.78	1,414.34

4.1 TRADE PAYABLE

Particulars	As at 31 March 2023	As at 31 March 2022
Current		
Creditors	-	-
Due to MSME	-	-
Due to Others	80.12	80.12
There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues.	-	-
Total	80.12	80.12

Trade Payables ageing Schedule
31.03.2023

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date for payments				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	80.12	80
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Trade Payables ageing Schedule
31.03.2022

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date for payments				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	80.12	80
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

5 Other Current Liabilities

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory dues including Tax deducted at sources	15.68	16.87
Advance received for sale of land	600.00	1,651.25
Other Payables	0.35	0.90
Total	616.03	1,669.02

6 Short Term Provisions

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Taxation (Earlier Year)	38.60	38.60
Provision for Taxation (Current Year)	-	-
Total	38.60	38.60



7 TANGIBLE ASSETS

(Amount in Rs in Lakhs)

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 31 March 2022	Additions/ (Sale)	Balance as at 31 March 2023	Balance as at 1st April 2022	Depreciation charge for the year	On disposals	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 31 March 2022
Own Assets									
Land	540.00	(360.00)	180.00	-	-	-	-	180.00	540.00
Building	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-
Total	540.00	(360.00)	180.00	-	-	-	-	180.00	540.00
Previous Year	540.00	-	540.00	-	-	-	-	540.00	-



8 NON CURRENT INVESTMENT

Particulars	As at 31March 2023	As at 31March 2022
	Amount	Amount
Investment in Equity Instruments		
- Allahabad Waste Processing Co. Ltd (1,000 (Previous Year 1000) Equity Shares of Re. 1 Each, Fully Paid up)	0.03	0.03
-Mathura Nagar Waste Processing Co. Ltd (1,000 (Previous Year 1000) Equity Shares of Re. 1 Each, Fully Paid up)	0.02	0.02
-Madurai Municipal Waste Processing Co. Pvt Ltd (1750000 (Previous Year 1750000) Equity Shares of Rs. 10 Each, Fully Paid up)	175.00	175.00
-SPML India Ltd (30,000 (Previous Year 30,000) Equity Shares of Rs. 10 Each, Fully Paid up)	11.15	11.15
Investment in Preference Shares		
-Madurai Municipal Waste Processing Co. Pvt Ltd (86,50,000(Previous Year 1,04,00,000) (PY Preference Shares of Rs. 1 Each, Fully Paid up) (CY value has been taken Rs. .07 each fully paid up as per revised valuation report)	6.06	104.00
-Niral Enterprises Pvt Ltd (5,50,000 (Previous Year 5,50,000) Preference Shares of Rs. 100 Each, Fully Paid up)	548.90	548.90
Other Investment Diamonds and Silver Coins	12.11	12.11
Total	753.26	851.20

9 OTHER NON-CURRENT ASSETS

Particulars	As at 31March 2023	As at 31March 2022
	Amount	Amount
Security Deposit	0.26	0.26
Total	0.26	0.26

10 INVENTORIES

Particulars	As at 31March 2023	As at 31March 2022
	Amount	Amount
Raw Material	-	-
Finished Goods	-	-
Work in progress	-	-
Capital Stock	-	-
Scrap Stock	-	-
Consumables	-	-
Total	-	-

11 TRADE RECEIVABLE

Particulars	As at 31March 2023	As at 31March 2022
Current (Unsecured, Considered good)		
Debts outstanding for a period exceeding six months	-	-
Delhi Waste Management Ltd	23.96	23.96
Others	-	-
Total	23.96	23.96



Trade Receivable ageing Schedule

31.03.2023

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date for payments					Total
	Less than 6 month	6 months-1 year	1-2 Years	2- 3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	-	-	-	-	-
(ii) Undisputed trade receivables- Considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables- Considered good	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered Doubtful	-	-	-	-	23.96	23.96

Trade Receivable ageing Schedule

31.03.2022

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date for payments					Total
	Less than 6 month	6 months-1 year	1-2 Years	2- 3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	-	-	-	-	-
(ii) Undisputed trade receivables- Considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables- Considered good	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered Doubtful	-	-	-	-	23.96	23.96

12 CASH & BANK BALANCES

Particulars	As at 31March 2023	As at 31March 2022
Cash & Cash Equivalents		
Cash in hand	0.59	0.59
Cheques on hand	-	-
Balances With Banks		
In Current Accounts	2.93	7.20
Canara Bank EOK, New Delhi	0.45	0.45
HDFC Bank GK-II	2.48	6.76
Canara Bank (Disburse)	-	-
Fixed Deposit with Bank (Current)		
HDFC Bank Ltd	-	-
Total	3.52	7.79

13 SHORT TERM LOANS & ADVANCES

Particulars	As at 31March 2023	As at 31March 2022
CURRENT		
Unsecured considered good, unless otherwise stated:		
Loans and advances to related parties		
To Related Parties		
Zoom Industrial Services Ltd	1,078.31	1,488.31
SPML Infra Ltd.	-	1,139.00
Subhash Systems Pvt Ltd	194.46	191.92
	1,272.77	2,819.24
Other Loans and Advances		
Advance recoverable in cash & kind	-	1.10
Advance receivable against sale of Investment		
To Related Parties	-	31.00
To Others	-	-
	-	32.10
Total	1,272.77	2,851.34

14 OTHER CURRENT ASSETS

Particulars	As at 31March 2023	As at 31March 2022
Receivable Against Sale of Fixed Assets from Related Parties		
International Construction Ltd	-	23.11
Receivable against sale of Investment	-	-
Excise duty receivable	-	-
TDS receivable	56.52	54.23
Income Tax Refundable	5.60	5.60
Total	62.11	82.94



15 Revenue from Discontinue operations

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Arbitration Award	-	-
Job Works	-	-
Total	-	-

16 Other Income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Interest received	-	0.005
Sundry Balance Written Back	-	-
Profit on Sale of Assets	1,164.26	-
Rent	-	-
Scrap Sales	-	-
Other Income	0.78	-
Total	1,165	0.005

17 Cost of materials consumed and Direct Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Opening stock	-	-
Add: Purchases/Direct Consumption	-	-
Less: Closing stock	-	-
Cost of material consumed (A)	-	-

Direct Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Repair & Maintenance	-	-
Labour Charges/Job Charges	-	-
Power./Fuel	-	-
Total (B)	-	-
Total (A+B)	-	-



18 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Inventories at the end of the year:		
Finished goods	-	-
Work-in-progress	-	-
	-	-
Inventories at the beginning of the year:		
Finished goods	-	-
Work-in-progress	-	-
	-	-
Net (increase) / decrease	-	-

19 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(a) Salaries, Wages & Bonus	-	-
(b) Contributions to - Provident fund	-	-
(c) Leave Encashment	-	-
(d) Staff welfare expenses	-	-
(e) Gratuity	-	-
(f) Deputation allowance	-	-
(g) Bonus	-	-
Total	-	-

20 FINANCE COST

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Bank charges	0.00	0.03
Interest to Others	-	12.89
Total	0.00	12.92



21 DEPRICIATION

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Depreciation Refer note 7	-	-
Total	-	-

22 OTHER EXPENSES

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Payment to auditor (refer note 22a)	0.25	0.25
Rates & Taxes	0.15	0.07
Demat Exp	0.06	0.06
Consultancy Charges	2.00	-
Loss on Discard of Fixed Assets	-	4.76
Loss on Sale of Investment	16.63	-
Professional Fees	0.20	0.19
Filling Fee	0.05	0.05
Auitors out of Pocket Expenses	0.07	-
Miscellaneous Expenses	-	0.00
Provision for Doubtful Debt	1,238.00	-
Diminution in Value of Investment	80.45	0.00
Total	1,337.84	5.38

22a Payments to the auditor as

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
a. Audit Fee		
Statutory and Tax audit fees	0.25	0.25
Total	0.25	0.25



SPML INDUSTRIES LIMITED

23 RELATED PARTY DISCLOSURES:

A Information given in accordance with the requirements of Accounting Standard 18 on Related Party Disclosures:

i) Key Managerial Person:

Siddharth Jain
Subhash Jain

ii) Enterprises in which KMP/Relatives of KMP having significant influence or control:

International Contructions Limited
Subhash System Pvt Ltd
SPML Infra Ltd
20th Century Engineering Ltd
Madurai Municipal Waste Processing Co.
Pvt Ltd
Zoom Industrial Services Ltd

iii) Relative of Key Managerial Person:

Sl No	Particulars	Transactions amount during the year ended 31st March 2023						Outstanding as on 31st March 2023	
		Loans & Advances Received	Loan & Advance Given	Sale of Fixed Assets	Rent Received	Other Adjustment	Interest Paid	Debit Balance	Credit Balance
	Enterprises in which KMP/Relatives of KMP having significant influence or control:								
1	Madurai Municipal Waste Processing Co. Pvt Ltd	-	-	-	-	-	-	-	-
2	SPML Infra Ltd	-	99,00,000	(-)	-	(12,38,00,000.00)	-	-	(-)
3	International Construction Limited	-	-	-	-	-	-	-	-
4	SPML India Ltd	-	(23,11,040)	(-)	-	(-)	-	-	1,66,78,643
5	Subhash System Pvt Ltd	2,53,289	-	(-)	-	-	-	1,94,45,637	-
6	Zoom Industrial Services Ltd	(4,10,00,000)	-	-	-	-	-	10,78,31,170	-
7	20th Century Engineering Ltd	-	-	-	-	-	-	-	-
8	MVV Water Utility Ltd	1,15,00,000	(-)	(-)	-	(-)	-	-	1,61,65,000
		(49,50,000)	-	-	-	-	-	-	-



24 Contingent Liabilities not provided for in respect of:

Particulars	As at 31 March 2023	As at 31 March 2022
(i) Contingent Liabilities		
(a) Corporate Guarantee given for SPML Infra Ltd wrt mortgage of freehold industrial property in favour of IFCI for loan availed by SPML Infra Ltd	-	412.40
(b) Guarantees	-	-
(c) Others - disputed Income Tax, Service Tax and Excise demands under Appeal / Rectification	43.69	27.26
	43.69	439.66
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-
Total	43.69	439.66

25 Earning Per Share (EPS) (in terms Accounting Standard 20)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Profit/(Loss) after tax	(172.80)	(18.29)
Weighted average number of equity shares outstanding during the period	24.38	24.38
Nominal Value per share (Rs.)	10.00	10.00
Basic and Diluted EPS (Rs.)	(7.09)	(0.75)

26 Additional Regulatory information

Financial Ratios

Name	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Varions	Reason
(a) Current Ratio (In Times)	Currents Assets	Current liabilities	0.83	0.93		
(b) Debt-Equity Ratio ((In Times)	Debts	Share Holders Equity	-	-		
(c) Debt Service Coverage Ratio, (In Times)	EBIDTA	Debt + interest payment	-	-		
(d) Return on Equity Ratio, (In %)	Net Profit	Equity Shaareholder Fund	2.03	0.00		
(e) Inventory turnover ratio, (In Times)	Turnover	Inventory	-	-		
(f) Trade Receivables turnover ratio, (In Times)	Net Credit Sales	Account Receivable	-	-		
(g) Trade payables turnover ratio, (In Times)	Purchases	Trade Payable	-	-		
(h) Net capital turnover ratio, (In Times)	Sales	Net Working Capital	-	-		
(i) Net profit ratio, (In %)	Net Profit	Total Revenue	(0.15)	(3,673.06)		
(j) Return on Capital employed, (In %)	EBIDTA	Total Assets- Current Liability				

27 There is no earning or expenditure in Foreign currency during the year under audit.

28 In accordance with AS 22 Accounting for taxes on income, Deferred Tax Assets has not been created due to lack of virtual certainty that there will be sufficient future taxable income against which such Deferred tax asset could be realized.

29 The outstandings to SSI Units and Micro, Small and Medium Enterprises as per Sec 22 of The Micro, Small and Medium Enterprises Development Act, 2006 have not been ascertained in the absence of any reply received from suppliers to the company for segregation of SSI Units, Micro, Small and medium enterprises as informed by the management.

30 Sundry Creditors / Sundry Debtors / Security deposits / Advances are subject to confirmation / Reconciliation. Provision for doubtful debt created of SPML Infra Ltd due to companies in stress and less chance of recovery of Loan.

31 In the opinion of the Board of Directors Current assets, Loans and advances on realisation are worth to the amount at which they are stated in the Balance Sheet.

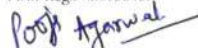
32 The amounts and disclosures included in the financial statements of the previous year have been reclassified wherever necessary.

As per our attached report of even date

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Reg.No.003645N



Pooja Agarwal

Partner

Membership No. 185013

Place: New Delhi

Date: 29.09.2023



For and on behalf of the board



Sushil Sethi

Director

DIN:00062927



Manoj Kumar Gangwal

Director

DIN:06659068