

SAI BANDHAN INFINIUM
PRIVATE LIMITED

(CIN: U35117GJ2004PTC044607)

Annual Accounts

Financial Year
2022-23

Auditors:

Parshva Shah & Co.
Chartered Accountants
Bhavnagar



Parshva Janakbhai Shah

[B. Com., FCA, ISA (DISA)]

Cell:9428858931, Mail:parshvajshah@yahoo.co.in

G-2, Sun Residency, Bh Customs House, Parimal Chowk, Bhavnagar - 364001

Parshva Shah & Co

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
Sai Bandhan Infinium Private Limited
Bhavnagar.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Sai Bandhan Infinium Private Limited** ("the company") (CIN:U35117GJ2004PTC 044607), which comprise the Balance Sheet as at **31st March, 2023**, the Statement of Profit and Loss, the Cash Flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its profit, and its cash flow 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 standalone 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 standalone 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.

Responsibilities of Management and Those Charged with Governance for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period 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 in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as 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. The company does not have any pending litigations which would impact its financial position.
- 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 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, other than as disclosed in the 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 person(s) or entity(ies), including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

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

v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

Place: Bhavnagar

For Parshva Shah & Co.
Chartered Accountants

Date: 1 SEP 2023



Partner
(Parshva J. Shah)
Membership No. 144608
FRN: 133781W

UDIN: 23144608BGVLDL9483

Annexure-A

(Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date)

Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of **Sai Bandhan Infinium Private Limited** ("the Company"):

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

(i)	Regarding Property, Plant & Equipment:	
	(a)	(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
	(a)	(B) Since the company does not own any intangible asset, the requirement of reporting under this clause is not applicable.
	(b)	As explained to us, the Property, Plant & Equipment have been physically verified by the management at periodic intervals during the year. In our opinion the frequency of verification is reasonable. As informed to us, no material discrepancies were noticed by the management on such verification.
	(c)	We have been explained that the title deed of immovable properties is held in the name of the company. As per the information and explanation received from the management, original title deed of the certain immovable properties of the company are in the custody of the bank such as mortgagees. Based on our audit procedures and the information and explanations received by us, we report that the title deed of immovable properties of the company held as fixed assets is in the name of the company. However, we express no opinion on the validity of the title of the company to these properties.
	(d)	The company has not revalued any of its Property, Plant & Equipment during the year.
	(e)	No proceedings have been initiated during the year or are pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
(ii)	Regarding Inventories:	
	(a)	As explained to us, inventories have been physically verified by the management at reasonable intervals during the year. We have been informed that, no material discrepancies have been noticed on physical verification of the inventories as compared to book records.
	(b)	The company has not been sanctioned any working capital limits at any points of time during the year, from any bank or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable.

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(iii)	Regarding the investments made in, any guarantee or security provided or loans or advances in nature of loans, secured or unsecured, granted by the Company to companies, firms, LLPs or any other parties:		
	(a) The Company has provided loans during the year and details of which are given below:		
	(Rs. in lakhs)		
	Sr. No.	Particulars	Loans
	1	Aggregate amount granted / provided during the year - Subsidiaries - Joint Venture - Associates - Others	-- Nil -- -- Nil -- -- Nil -- 1679.53
	2	Balance outstanding as at Balance Sheet date in respect of above cases - Subsidiaries - Joint Venture - Associates - Others	-- Nil -- -- Nil -- -- Nil -- 16.58
	(b) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and advances in the nature of loans are not prejudicial to the Company's interest.		
	(c) In respect of loans or advances in the nature of loans granted by the Company, the schedule of repayment of principal has been stipulated and the repayments are regular.		
	(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.		
	(e) No loans or advances in the nature of loans granted by the Company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.		
	(f) The Company has not granted any loans or advances in the nature of loans that are either repayable on demand or without specifying any terms or period of repayment.		
(iv)	Regarding Loans, Investments, Guarantees and Security, whether provisions of section 185 & 186 of the Companies Act, 2013 have been complied with:		
	The Company has not advanced loans or made investments in or provided guarantee or security to parties covered by section 185. The Company has complied with the provisions of Section 186 of the Act, to the extent applicable, in respect of grant of loans during the year.		
(v)	Regarding Acceptance of deposits:		
	In our opinion and according to the information and explanations given to us, the company has not accepted any loans or deposits which are "Deposits" or deemed to be "Deposits" within the meaning defined under the		

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	Companies (Acceptance of Deposit) Rules, 2014. Therefore, the provisions of Clause 3(v) of the order are not applicable to the Company.
	Further, we have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this matter.
(vi)	Regarding maintenance of Cost Accounting Records:
	We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 and are of the opinion that, <i>prima facie</i> , the prescribed accounts and 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)	In respect of Statutory and other dues:
	(a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the company has been generally regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax and other material statutory dues with the appropriate authorities to the extent applicable.
	According to the information and explanations given to us, except TDS/TCS liabilities aggregating to Rs. 5.04 lakhs, no other undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2023 for a period of more than six months from the date of becoming payable.
	(b) According to the information and explanations given to us, the company has no disputed dues of GST/ Income Tax/ any other applicable statutory dues.
(viii)	Regarding transactions which are not recorded in books, have been disclosed / surrendered as income during the year:
	There were no transactions relating to previously unrecorded income that have been disclosed / surrendered as income during the year in the Tax assessments under the Income Tax Act, 1961.
(ix)	Regarding Default in repayment of loans or other borrowings or any interest thereon:
	(a) According to the records of the company, the company has not defaulted in repayment of loans or other borrowings or any interest due thereon to any lender. Hence, in our opinion the question of reporting default in repayment of dues towards the same does not arise.
	(b) The company has not been declared willful defaulter by any bank or financial institution or any other lender.
	(c) As per the information and explanations given to us, during the year the company has availed term loans from Yes Bank Limited, the said loans have been applied for the purpose for which it was obtained.

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	(d)	According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements 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 standalone 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 associates.
	(f)	According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its associate companies.
(x)	Regarding End use of money raised by way of IPO/ FPO or Private Placement or Preferential Allotment of Shares, FCDs, PCDs	
	(a)	According to the information and explanations given to us, the company has not raised any money by way of Initial Public Offer or Further Public Offer including Debt instruments.
	(b)	The company has made private placement of shares under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised. Further, the Company has not issued convertible debentures (fully, partially or optionally convertible) during the year.
(xi)	Regarding Fraud Reporting:	
	(a)	On the basis of our examination and according to the information and explanations given to us, we report that neither fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the year under audit.
	(b)	No report under section 143(12) of the Companies Act, 2013 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)	As per the representation received from the management, there are no whistle blower complaints received by the company during the year. Hence, this clause is not applicable.
(xii)	Regarding Compliance by Nidhi Company:	
	As the company is not a nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order is not applicable to the company.	
(xiii)	Regarding Related Party Transactions:	
	The company has entered into transactions with the related parties in compliance with the provisions of section 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.	

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	Further, the company being a private limited company the provisions of section 177 of the Act is not applicable.
(xiv)	Regarding Internal Audit System :
	In our opinion and based on our examination, the company does not have any internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, the provision of clause 3(xiv) of the order is not applicable to the company.
(xv)	Regarding Non-Cash Transactions involving Directors or connected Persons:
	According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3(xv) of the order is not applicable to the company.
(xvi)	Regarding Registration of NBFC Under Section 45 – IA of RBI Act, 1934:
	(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order are not applicable
	(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
	(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d) There is no Core Investment Company as a part of the Group. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
(xvii)	Regarding the cash losses incurred:
	The company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.
(xviii)	Regarding resignation of statutory auditors:
	There has been no resignation of the statutory auditors during the year and accordingly reporting under this clause is not applicable.
(xix)	Regarding the company's capabilities of meeting its existing liability:
	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, 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 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)	Regarding compliance of Section 135 of the Companies Act, 2013:
	The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
(xxi)	Regarding any qualifications or adverse remarks by the respective auditors in CARO report of the companies included in the Consolidated Standalone financial statements (CFS):
	The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place: Bhavnagar

For Parshva Shah & Co.
Chartered Accountants

Date: 1 SEP 2023



(Signature)

Partner
(Parshva J. Shah)
Membership No. 144608
FRN: 133781W

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(Signature)
AUTHO. / DIRECTOR

SAI BANDHAN INFRA PVT. LTD.

(Signature)
AUTHO. / DIRECTOR

Sai Bandhan Infinium Private Limited

Annexure-B to the Auditors' 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 **Sai Bandhan Infinium Private Limited** ("the company") (CIN: U35117GJ2004PTC044607) as of 31st March 2023 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 ('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

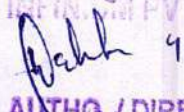
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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

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

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unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, 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.

Place: Bhavnagar

Date: 1 SEP 2023



For Parshva Shah & Co.
Chartered Accountants

Partner
(Parshva J. Shah)
Membership No. 144608
FRN: 133781W

SAI BANDHAN INFIN. CM PVT. LTD.

AUTHO. DIRECTOR

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AUTHO. DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Balance Sheet as at March 31, 2023

(Rs. in lakhs)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2.01	2,812.77	2,636.44
(b) Reserve and Surplus	2.02	5,800.56	3,140.81
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment		0.00	0.00
(3) Non-current Liabilities			
(a) Long term borrowings	2.03	4,741.67	2,257.94
(b) Deferred tax liabilities (Net)	2.04	80.44	95.00
(c) Other long term liabilities	2.05	400.08	360.28
(d) Long term provisions	2.06	0.00	0.00
(4) Current Liabilities			
(a) Short term borrowings	2.07	3,493.09	9,061.62
(b) Trade payables	2.08	1,644.12	565.08
(c) Other current liabilities	2.09	374.69	485.78
(d) Short term provisions	2.10	248.04	143.17
Total		19,595.46	18,746.10
II. Assets			
(1) Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets	2.11		
(i) Property, Plant and Equipment		12,274.85	8,151.38
(ii) Intangible assets		0.00	0.00
(iii) Capital WIP		0.00	2,629.30
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments	2.12	300.00	300.00
(c) Deferred tax assets (Net)		0.00	0.00
(d) Long term loans and advances	2.13	91.27	1,556.78
(e) Other non-current assets	2.14	64.38	417.10
(2) Current Assets			
(a) Current investments	2.15	0.00	0.00
(b) Inventories	2.16	4,312.69	3,538.31
(c) Trade receivables	2.17	1,132.18	683.29
(d) Cash and cash equivalents	2.18	28.34	21.52
(e) Short-term loans and advances	2.19	336.35	176.51
(f) Other current assets	2.20	1,055.40	1,271.90
Total		19,595.46	18,746.10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES 1 & 2
ON ACCOUNTS

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants

Partner
M. No. 144608

Date: - 1 SEP 2023
Place: Bhavnagar



For Sai Bandhan Infinium
Private Limited

Director (Madan Lal) Director (Nikhil Gupta)
DIN: 07169747 DIN: 07981873
Date: - 1 SEP 2023
Place: Bhavnagar

SAI BANDHAN INFINIUM PRIVATE LIMITED

Profit & Loss Statement for the year ended on March 31, 2023

(Rs. in lakhs)

Particulars	Note	For the Year ended March 31, 2023	For the Year ended March 31, 2022
I. Revenue from operations	2.21	50,792.19	14,867.25
II. Other income	2.22	218.31	73.72
III. Total Income		51,010.50	14,940.98
IV. Expenses:			
Cost of materials consumed	2.23	39,586.91	9,569.65
Purchase of stock-in-trade & Direct expenses	2.24	2,230.49	1,696.04
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.25	(10.95)	164.10
Manufacturing Expenses	2.26	5,031.07	1,250.58
Employee Benefit Expense	2.27	305.76	133.25
Financial Costs	2.28	1,117.66	709.11
Depreciation and Amortization Expense		1,925.12	719.48
Other Expenses	2.29	722.01	367.03
Total Expenses		50,908.08	14,609.23
V. Profit / (Loss) before exceptional and extraordinary items and tax	(III - IV)	102.42	331.74
VI. Exceptional Items		0.00	0.00
VII. Profit / (Loss) before extraordinary items and tax (V - VI)	(V-VI)	102.42	331.74
VIII. Extraordinary Items		0.00	0.00
IX. Profit / (Loss) before tax (VII - VIII)	(VII-VIII)	102.42	331.74
X. Tax Expense:			
(1) Current Tax		32.00	22.50
(2) Deferred Tax		(14.56)	74.35
(3) Tax Adjustments of earlier years		1.40	1.72
XI. Profit(Loss) from the period from continuing operations	(IX-X)	83.58	233.17
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	(XII-XIII)	0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)	(XI+XIV)	83.58	233.17
XVI. Earning Per Equity Share (in Rs.):			
(1) EPS - Basic		0.30	0.88
(2) EPS - Diluted		0.20	0.86

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
ON ACCOUNTS

1 & 2

As per our report of even date

For Parshva Shah & Co.
Chartered Accountants

Partner

M. No. 144608

Date: - 1 SEP 2023

Place: Bhavnagar



For Sai Bandhan Infinium
Private Limited

Director

(Madan Lal)

DIN: 07169747

Date: - 1 SEP 2023

Place: Bhavnagar

Director

(Nikhil Gupta)

DIN: 07981873

SAI BANDHAN INFINIUM PRIVATE LIMITED

Cash Flow Statement for the year ended on March 31, 2023

(Rs. In Lakhs)

Particulars	For the Year Ended 31.03.2023		For the Year Ended 31.03.2022	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash Flow from Operating Activities				
Net Profit before Taxation & Extra Ordinary Items	102.42		331.74	
Adjustments:				
Short Provision of earlier year	(1.40)		(1.72)	
Profit in sale of Assets	(101.22)		0.88	
Depreciation	1,925.12		719.48	
Operating profit before working capital changes	1,924.92		1,050.38	
(Increase)/Decrease in Trade Receivables	(448.90)		(556.53)	
(Increase)/Decrease in Inventories	(774.38)		(2,482.93)	
(Increase)/Decrease in Short Term Loans and Advances	(159.83)		611.11	
(Increase)/Decrease in Other Current Assets	216.50		(1,030.08)	
(Increase)/Decrease in Long Term Loans and Advances	1,465.52		(978.11)	
(Increase)/Decrease in Other Non Current Assets	352.72		(237.78)	
Increase/(Decrease) in Other Long-term Liabilities	39.80		317.66	
Increase/(Decrease) in Trade Payables	1,079.04		565.08	
Increase/(Decrease) in Other Current Liabilities	(111.09)		184.29	
Increase/(Decrease) in Other Short Term Provisions	72.87		75.91	
Cash Generated from operations	3,657.18		(2,480.98)	
Net cash from Operating Activities.....A.....		3,657.18		(2,480.98)
Cash Flow from Investing Activities				
Sale/Deduction of Property, Plant and Equipment	407.00		4.50	
Purchase of Property, Plant and Equipment	(3,725.06)		(5,966.24)	
(Increase)/Decrease in Current Investments	0.00		0.00	
(Increase)/Decrease in Non-Current Investments	0.00		0.00	
Net cash from Investing Activities.....B.....		(3,318.06)		(5,961.74)
Cash Flow from financing Activities				
Increase/(Decrease) in Capital	176.34		50.49	
Increase/(Decrease) in Security Premium	2,576.17		464.51	
Increase/(Decrease) in Share Application Money	0.00		0.00	
Increase/(Decrease) in Short Term Borrowings	(5,568.52)		7,574.91	
Increase/(Decrease) in Long Term Borrowings	2,483.73		355.05	
Net cash from Financing Activities.....C.....		(332.29)		8,444.96
Net increase in cash and cash equivalents (A+B+C)		6.82		2.24
Cash and cash equivalents at the beginning		21.52		19.28
Cash and cash equivalents at the end		28.34		21.52

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants

Partner
M. No. 144608

Date: **- 1 SEP 2023**
Place : Bhavnagar



For Sai Bandhan Infinium
Infinium Private Limited

Director Director
(Madan Lal) (Nikhil Gupta)
DIN: 07169747 DIN: 07981873
Date: **- 1 SEP 2023**
Place : Bhavnagar

SAI BANDHAN INFINIUM PRIVATE LIMITED

Schedule forming part of annual accounts for the year
ended on 31st March, 2023

1. Significant Accounting Policies:

1.1 Basis of Accounting:

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.

1.2 Revenue Recognition & Method of Accounting:

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties. Sales are recognised on physical dispatch of goods to the customers. Service income has been recognised as and when bill is raised for the said services rendered.

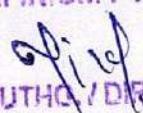
1.3 Property, Plant and Equipment:

All fixed assets are valued at cost less depreciation. Cost is inclusive of inward freight, duties and taxes and expenses up to putting the assets in use less accumulated depreciation.

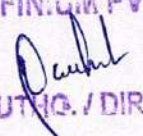
1.4 Depreciation:

Depreciation has been provided in the accounts on written down value method applying the rates specified as per Part "C" of Schedule II of the Companies Act, 2013 on pro-rata basis. No depreciation has been provided on the assets which are not put to use during the year.

SAI BANDHAN INFINIUM PVT. LTD.


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AUTHG. / DIRECTOR



1.5 Inventories:-

Closing stock of raw materials has been valued at cost. Closing stock of Finished Goods/Trading Goods is carried at Lower of Cost and Net Realizable Value.

1.6 Investment:

Investments are carried at cost.

1.7 Foreign Currency Transactions:

Transactions in foreign currency are accounted at exchange rate prevailing on the date of transaction. Year-end balances of foreign currency monetary items are restated at closing rates. Exchange difference on settlement/restatement is charged to profit and loss account. Premium on foreign exchange forward contract is amortized over the period of contract.

1.8 Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use/sale. All other borrowing costs are charged to revenue.

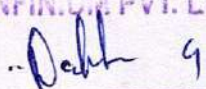
1.9 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the company has possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

SAI BANDHAN INFRASTRUCTURE PVT. LTD.


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1.10 Impairment Loss:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts.

1.11 Taxation:

Income tax expenses comprise of current tax and deferred tax. Provision for current tax is made on assessable income at the tax rate applicable to the relevant assessment year. Provision for deferred tax is made for timing difference arising between taxable income and accounting income. The deferred tax liability is calculated by applying tax rate and the laws that have been enacted or substantively enacted at the Balance sheet date. However, deferred tax asset is recognized in the books of account only when it is virtually certain supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realized.

1.12 GST Credit:

The GST credit available on purchase of raw materials/Finished goods and other eligible inputs, is utilized against GST payable on sale of goods/services.

1.13 Cash Flow Statement:


Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard-3 issued by the Institute of Chartered Accountants of India.

1.14 Government Grants and Subsidy :

Government grants and subsidies are recognised only when there is reasonable assurance that the conditions attached to them will be complied with and grants / subsidies will be received.

SAI BANDHAN INFILIM PVT. LTD. SAI BANDHAN INFILIM PVT. LTD.


AUTHO. / DIRECTOR


AUTHO. / DIRECTOR



SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

Note No.

(Rs. in lakhs)

2.01 Share Capital			
	Particulars	As at March 31, 2023	As at March 31, 2022
	Authorised : 2,83,15,000 Equity shares of Rs. 10 each (P.Y. 2,63,65,000 equity shares of Rs. 10 each)	2,831.50	2,636.50
	Issued, Subscribed & paid up capital: 2,81,27,722 Equity shares of Rs. 10 each fully paid up (P.Y. 2,63,64,372 equity shares of Rs. 10 each fully paid up)	2,812.77	2,636.44
	Total ...	2,812.77	2,636.44

The company has only one class of shares referred to as Equity Shares having par value of Rs. 10/- per share. Accordingly, all equity shares ranked equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend declared from time to time.

Reconciliation of the number of shares outstanding as at March 31, 2023 and March 31, 2022 is set out below:			
	Particulars	As at March 31, 2023	As at March 31, 2023
		No. of Shares	Amount in Lakhs
	Number of shares at the beginning	2,63,64,372	2,636.44
	Add: Addition during the year	17,63,350	176.34
	Number of shares at the end	2,81,27,722	2,812.77

	Particulars	As at March 31, 2022	As at March 31, 2022
		No. of Shares	Amount in Lakhs
	Number of shares at the beginning	2,58,59,470	2,585.95
	Add: Addition during the year	5,04,902	50.49
	Number of shares at the end	2,63,64,372	2,636.44

Details of shareholder holding more than 5% shares as at March 31, 2023 and March 31, 2022 is set out below:

	Name of Shareholder	No. of shares as on 31.03.2023	% held as at March 31, 2023
1	Madanlal Hemraj Bansal	2,58,59,433	91.94

	Name of Shareholder	No. of shares as on 31.03.2022	% held as at March 31, 2022
1	Madanlal Hemraj Bansal	2,58,59,433	98.08

As per the records of the company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

For the period of preceeding five years as on the Balance sheet date:

Shares allotted as fully paid up by way of bonus shares:

The Company had issued 1,03,43,788 equity shares of Rs.10/- each as fully paid bonus shares in the financial year 2019-20 in the ratio of two equity share of Rs.10/- each for every three equity shares held



SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

S. No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Madanlal Hemraj Bansal	2,58,59,433	91.9358%	-6.14901%
2	Nikhil Gupta	17	0.0001%	-0.00001%
	Total.....	2,58,59,450	91.9358%	-6.14902%

Shares held by promoters at the end of the previous year				% Change during the year
S. No	Promoter name	No. of Shares	% of total shares	
1	Madanlal Hemraj Bansal	2,58,59,433	98.0848%	-1.91509%
2	Nikhil Gupta	17	0.0001%	-0.00008%
	Total.....	2,58,59,450	98.0848%	-1.91517%

2.02 Reserve and Surplus:		(Rs. in lakhs)	
	Particulars	As at March 31, 2023	As at March 31, 2022
	Securities Premium:		
	Opening balance	1,404.27	939.76
	Addition during the year	2,576.17	464.51
	Total (A)...	3,980.44	1,404.27
	Surplus (Profit and Loss Account):		
	Opening balance	1,736.53	1,503.36
	Add:		
	Net Profit after Tax transferred from Statement of Profit and Loss	83.58	233.17
	Profit available for Appropriation	1,820.12	1,736.53
	Less: Appropriations:		
	Proposed Dividend	0.00	0.00
	Total (B)...	1,820.12	1,736.53
	Total (A) + (B)...	5,800.56	3,140.81

SAI BANDHAN INFINIUM PVT. LTD. SAI BANDHAN INFINIUM PVT. LTD.

AUTHO. / DIRECTOR

AUTHO. / DIRECTOR



SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

Note

No. Long term borrowings:

(Rs. in lakhs)

2.03	Particulars	As at March 31, 2023	As at March 31, 2022
	Term loans:		
	Secured loans:		
	From Banks		
	(Secured by Hypo. of Receivables of the Company, Hypo. of Vehicles and mortgage over Immovable property of the company & also Secured by Govt. Bonds & LIC Policy of Guarantors)		
	Axis Finance Limited	1,333.81	1,218.29
	(The above loan is repayable in 180 Monthly installments from the date of last disbursement)		
	BOB Car Loan Mg Hec 25980600001244	15.11	16.93
	(The above loan is repayable in 84 Monthly installments from the date of sanction)		
	BOB Car Loan Tata Har 25980600001266	15.65	17.52
	(The above loan is repayable in 84 Monthly installments from the date of sanction)		
	BOB Loan A/C No 25980600000915	724.94	803.71
	(The above loan is repayable in 180 Monthly installments from the date of last disbursement)		
	BOB New Loan A/C No.25980600001257 (AWCL)	108.44	108.44
	(The above loan is repayable in 36 Monthly installments from the expiry of moratorium period of 12 months from the date of sanction)		
	BOB Recovery Loan A/C.25980600001140	38.75	90.41
	(The above loan is repayable in 36 Monthly installments from the expiry of moratorium period of 12 months from the date of sanction)		
	HDFC Alto Car Loan A/c No. 121987142	1.95	2.64
	(The above loan is repayable in 60 Monthly installments from the date of sanction)		
	Yes Bank Car Loan (Glanza) A/c No. ALN006401324813	9.27	0.00
	(The above loan is repayable in 84 Monthly installments from the date of sanction)		
	Yes Bank Car Loan (KIA) A/c No. ALN006401354753	16.78	0.00
	(The above loan is repayable in 84 Monthly installments from the date of sanction)		
	From Others	0.00	0.00
	Total (A)...	2,264.71	2,257.94
	Other loans and advances		
	From Related Parties	1,011.96	0.00
	From Others	1,465.00	0.00
	Total (B)...	2,476.96	0.00
	Total (A) + (B)...	4,741.67	2,257.94

SAI BANDHAN INFINIUM PVT. LTD.

AUTHQ. / DIRECTOR

SAI BANDHAN INFINIUM PVT. LTD.

AUTHQ. / DIRECTOR



SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

2.04 Deferred tax liabilities (Net)

(Rs. in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax liabilities	80.44	95.00
(Tax effects of Timing Difference on account of Depreciation)		
Total ...	80.44	95.00

2.05 Other long term liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Other long term liabilities	400.08	360.28
Total ...	400.08	360.28

2.06 Long term provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Other Long term provisions	0.00	0.00
Total ...	0.00	0.00

2.07 Short term borrowings

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Loans repayable on demand:		
Secured loans:		
From Bank	1,258.20	1,020.73
(Secured by Govt. Bonds & LIC Policy of Guarantors)		
From Other parties	0.00	0.00
Total (A)...	1,258.20	1,020.73
Unsecured loans:		
From Related Parties	0.00	2,290.11
From Others	2,099.38	0.00
Total (B)...	2,099.38	2,290.11
Current Maturities of Long Term Debt	135.51	139.63
Total (C)...	135.51	139.63
Total (A) + (B) + (C)...	3,493.09	3,450.47

SAI BANDHAN INFINIUM PVT. LTD.

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

Note No

2.08 Trade payables

(Rs. in lakhs)

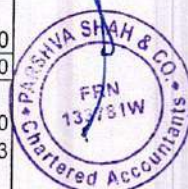
Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables:		
Due to Micro, Small and Medium Enterprise	201.89	169.35
Due to Related Parties	0	0.00
Others	1,442.23	395.73
Total ...	1,644.12	565.08
Trade Payables Aging Schedule:		
Trade payables for Goods:		
<u>Total Outstanding dues of Micro and Small Enterprises</u>		
Outstanding for less than 1 year	201.89	169.35
Outstanding for more than 1 year but less than 2 years	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00
Outstanding for more than 3 years	0.00	0.00
<u>Total Outstanding dues of other than Micro and Small Enterprises</u>		
Outstanding for less than 1 year	1,213.19	350.53
Outstanding for more than 1 year but less than 2 years	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00
Outstanding for more than 3 years	0.00	0.00
Trade payables for Expenses and Others:		
<u>Total Outstanding dues of Micro and Small Enterprises</u>		
Outstanding for less than 1 year	0.00	0.00
Outstanding for more than 1 year but less than 2 years	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00
Outstanding for more than 3 years	0.00	0.00
<u>Total Outstanding dues of other than Micro and Small Enterprises</u>		
Outstanding for less than 1 year	229.04	45.20
Outstanding for more than 1 year but less than 2 years	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00
Outstanding for more than 3 years	0.00	0.00
Total ...	1,644.12	565.08

2.09 Other current liabilities:

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory liabilities	73.06	74.62
Advance from Customer	96.88	250.13
Sundry Creditors for Capital Goods	204.75	161.02
Other Liabilities	0.00	0.00
Total ...	374.69	485.78

2.10 Short term provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits	18.45	0.00
Total(A)...	18.45	0.00
Other Provisions		
For Income tax	32.00	22.50
For Expenses	197.58	106.03
Total(B)...	229.58	128.53
Total(A+B)...	248.04	128.53



SAI BANDHAN INFINIUM PRIVATE LIMITED

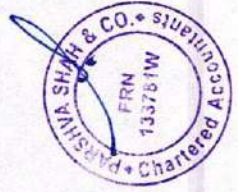
Notes on Accounts for the year ended 31 March, 2023

Note No. 2.11 Part - A

SR. NO.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		OPENING BALANCE 01.04.2022 RS.	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	CLOSING BALANCE 31.03.2023 RS.	UP TO 01.04.2022 RS.	FOR THE YEAR RS.	LESS: ADJUSTMENT RS.	AS AT 31.03.2023 RS.	AS AT 31.03.2022 RS.
	PROPERTY, PLANT & EQUIPMENTS									
1	LAND	177.98	0.00	96.72	81.26	0.00	0.00	0.00	81.26	177.98
2	BUILDING	3,332.83	0.00	209.06	3,123.77	605.97	178.94	0.00	2,338.85	2,726.86
3	PLANT AND EQUIPMENTS	5,625.46	5,867.55	0.00	11,493.01	515.54	1,608.54	0.00	9,368.94	5,109.92
4	FURNITURE AND FIXTURES	156.64	9.47	0.00	166.12	102.55	18.42	0.00	45.15	54.10
5	VEHICLES	82.26	40.77	0.00	123.04	20.76	24.33	0.00	77.94	61.50
6	OFFICE EQUIPMENTS	6.12	33.64	0.00	39.76	3.10	12.17	0.00	24.49	3.02
7	COMPUTER & PRINTERS	5.70	2.61	0.00	8.31	3.43	2.29	0.00	2.60	2.27
8	ELECTRIC INSTALLATION	37.21	400.32	0.00	437.53	21.47	80.43	0.00	335.63	15.74
	TOTAL (A)	9,424.20	6,354.37	305.78	15,472.79	1,272.81	1,925.12	0.00	12,274.85	8,151.38
	TOTAL (A) (P.Y.)	2,991.51	6,444.68	12.00	9,424.20	559.96	719.48	6.62	8,151.38	2,431.56
	CAPITAL WIP:									
6	PLANT & MACHINERY (ROLLING MILL) (WIP)	2,283.23	0.00	2,283.23	0.00	0.00	0.00	0.00	0.00	2,283.23
7	ROLLS (ROLLING MILL)	56.71	0.00	56.71	0.00	0.00	0.00	0.00	0.00	56.71
8	PREOPERATIVE EXPENSES (ROLLING MILL)	289.37	0.00	289.37	0.00	0.00	0.00	0.00	0.00	289.37
	TOTAL (B)	2,629.30	0.00	2,629.30	0.00	0.00	0.00	0.00	0.00	2,629.30
	TOTAL (B) (P.Y.)	3,107.75	4,490.66	4,969.10	2,629.30	0.00	0.00	0.00	2,629.30	3,107.75
	TOTAL (C.Y.) (A+B)	12,053.50	6,354.37	2,935.08	15,472.79	1,272.81	1,925.12	0.00	12,274.85	10,780.69
	TOTAL (P.Y.) (A+B)	6,099.26	10,935.34	4,981.10	12,063.50	559.96	719.48	6.62	10,780.69	5,539.30

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Notes on Accounts for the year ended 31 March, 2023

Note No. 2.11 Part - B

Sr. No.	Capital WIP	Total Amount Rs. as at 31.03.2023				Total
		Amount in CWIP for a period of				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	Projects in progress	0.00	0.00	0.00	0.00	0.00
2	Projects temporary suspended	0.00	0.00	0.00	0.00	0.00
	Total CWIP	0.00	0.00	0.00	0.00	0.00

Sr. No.	Capital WIP	Total Amount Rs. as at 31.03.2022				Total
		Amount in CWIP for a period of				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	Projects in progress	2,629.30	0.00	0.00	0.00	2,629.30
2	Projects temporary suspended	0.00	0.00	0.00	0.00	0.00
	Total CWIP	2,629.30	0.00	0.00	0.00	2,629.30

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

Note No

2.12 Non-current investments

(Rs. in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Investments	0.00	0.00
Other investments (At Cost) (Unquoted) 30,00,000 Share In Fidelis International Private Limited, each of Rs. 10/-	300.00	300.00
Total ...	300.00	300.00

2.13 Long term loans and advances

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Capital Advances	91.27	1,556.78
	91.27	1,556.78
Other loans and advances	0.00	0.00
	0.00	0.00
Total----	91.27	1,556.78

2.14 Other non-current assets

Particulars	As at March 31, 2023	As at March 31, 2022
Long Term Trade Receivables	0.00	0.00
Total(A)...	0.00	0.00
Other Non-Current Assets	0.00	0.00
Total(B)...	0.00	0.00
Security Deposits Unsecured, considered Good: Security Deposits	64.01	416.74
Total(C)...	64.01	416.74
Fixed Deposits having maturity of more than 12 months: Fixed Deposits	0.37	0.37
Total(D)...	0.37	0.37
Total(A+B+C)...	64.38	417.10

2.15 Current investments

Particulars	As at March 31, 2023	As at March 31, 2022
Current investments	0.00	0.00
Total ...	0.00	0.00

2.16 Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
(As taken, valued and certified by the management)		
Raw materials	3,407.07	2,674.86
Work-in-progress	0.00	0.00
Consumable Stock	45.00	13.78
Finished Goods - Trading (Scrap BXS)	182.97	0.00
Stock at Real Estate Division	677.65	849.67
Total ...	4,312.69	3,538.31

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Notes on Accounts for the year ended March 31, 2023

Note No

2.17 Trade receivables

(Rs. in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Secured, Considered Good	0.00	0.00
Unsecured, Considered Good	1132.18	683.29
Doubtful	0.00	0.00
Less: Provision for doubtful trade receivable	0.00	0.00
Total ...	1,132.18	683.29
<u>Trade receivables Aging Schedule</u>		
<u>Unsecured considered Good</u>		
Outstanding for less than 6 months	1,129.52	681.35
Outstanding for more than 6 months but less than 1 year	0.73	0.00
Outstanding for more than 1 year but less than 2 years	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00
Outstanding for more than 3 years	1.94	1.94
	1,132.18	683.29

2.18 Cash and cash equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with Banks :		
In Current accounts	12.33	3.28
In Overdraft accounts (Dr. Balance)	0.00	4.46
In Fixed deposits accounts	0.00	0.00
Total (A) ...	12.33	7.74
Cheques, drafts on Hand	0.00	0.00
Total (B)...	0.00	0.00
Cash on hand	16.01	13.78
Total (C) ...	16.01	13.78
Total (A) + (B) + (C) ...	28.34	21.52

2.19 Short-term loans and advances

Particulars	As at March 31, 2023	As at March 31, 2022
<u>Loans and Advances to Promoters, Directors, KMPs and Related Parties:</u>		
Total (A)...	0.00	0.00
<u>Loans and Advances to Others:</u> (Loans Receivables considered good - Unsecured)		
Advance to Suppliers	268.12	38.67
Loans and Advances to Others	16.58	137.85
Advances recoverable in cash or in kind or for value to be received	46.09	0.00
Advance to Staff	5.56	0.00
Total (B) ...	336.35	176.51
Total (A) + (B) ...	336.35	176.51

2.20 Other current assets

Particulars	As at March 31, 2023	As at March 31, 2022
Balance with Revenue Authorities	909.28	1,250.23
Pre Paid Expenses	41.44	7.30
Other Current Assets	104.68	14.38
Total ...	1,055.40	1,271.90

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

(Rs. in lakhs)

Note	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
2.21	Revenue from operations		
1	Sales of Goods (Net of Return)	50,168.96	14,307.46
2	Sales of Services	495.85	559.30
3	Other Operative Income	127.38	0.50
	TOTAL...	50,792.19	14,867.25
2.22	Other income		
1	Interest Income	76.13	55.45
2	Other Non-Operative Income	142.18	18.27
	TOTAL...	218.31	73.72

Note	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2021
2.23	Cost of materials consumed		
	Opening Stock of Raw Materials	2,674.86	0.00
	Add:		
	Raw Materials Purchased & Direct Expenses	41,369.61	12,788.91
	Less:		
	Sale of Raw Materials	1,050.48	544.41
	Less:		
	Closing Stock of Raw Materials	3,407.07	2,674.86
	TOTAL...	39,586.91	9,569.65

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

(Rs. in lakhs)

Note	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2021
2.24	Purchase & Direct expenses		
1	Purchase of Scrap / Trading Purchase & Direct expenses	2,230.49	1,314.25
2	Purchase of Property	0.00	381.78
	TOTAL...	2,230.49	1,696.04
Note	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2021
2.25	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	(Increase)/Decrease in Stock:		
1	Opening stock of Finished Goods	849.67	1,055.38
2	Transfer to Raw Materials	0.00	41.61
3	Closing stock of Finished Goods	860.62	849.67
	TOTAL...	(10.95)	164.10
Note	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2021
2.26	Manufacturing Expenses:		
1	Consumption of Consumables	846.79	280.93
2	Power Expense	4,094.06	945.46
3	Water Expenses	70.18	15.41
4	Other Manufacturing Expenses	20.03	8.78
	TOTAL...	5,031.07	1,250.58
2.27	Employee benefit expense		
1	Salary to Director	6.00	5.10
2	Salary & Wages	293.06	102.33
3	Other Employee benefits	6.70	25.81
	TOTAL...	305.76	133.25
2.28	Financial Costs		
1	Interest Expenses	1,114.93	693.68
2	Other Borrowing Cost	2.73	33.77
3	Applicable net loss on foreign currency transactions and translation	-	(18.34)
	TOTAL...	1,117.66	709.11

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2023

(Rs. in lakhs)

Note	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2021
2.29	Other expenses		
1	Audit Fees	0.10	0.10
2	Electricity expenses	7.81	4.74
3	Insurance Expense	20.10	13.42
4	Legal & Professional Expenses	4.71	9.13
5	Rent Expense	40.90	56.39
6	Transportation Expenses (Outward)	301.27	118.59
7	CSR Expenses	0.75	52.13
8	Loss on Derivative Transactions	37.85	0.00
9	Advertisement Expenses	75.24	6.00
10	Other General Expenses	233.29	106.52
	Total ...	722.01	367.03

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Notes on accounts forming part of annual accounts for the year ended on 31st March, 2023

2.30 The Components of Deferred income tax liability/ (assets) is as under:

(Rs. In lakhs)			
Sr. No.	Particulars	As on 31-03-23 Rs.	As on 31-03-22 Rs.
1	Timing difference due to difference in depreciation creating a deferred tax liability / (assets).	80.44	95.00

2.31 Contingent liabilities in respect of :

(Rs. In lakhs)			
Sr. No.	Particulars	As on 31-03-23 Rs.	As on 31-03-22 Rs.
1	Bills discounted with bank	Nil	Nil
2	Estimated amount of contracts remaining to be executed on capital Account and not provided for	Nil	Nil
3	Guarantee given to Nationalized Bank on behalf of other party:	Nil	Nil
4	Other liabilities	Nil	Nil
5	Claims not acknowledged as debts	Nil	Nil

2.32 Managerial Remuneration is as under:

(Rs. in Lakhs)			
Name of Directors	Payments on account of	F.Y. 2022-23	F.Y. 2021-22
Nikhil Gupta	Director's Remuneration/Salary	6.00	6.00

2.33 Related Party Information:

(A) List of Related Parties:

Key Management Persons (KMPs)	Nikhil Gupta, Director Madanlal, Director
Associates Concerns	Sai Infinium Private Limited Fidelis International Private Limited

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(B) Transactions with related parties as per AS-18 issued by the council of the Institute of Chartered Accountants of India are as under:

(Rs. In lakhs)

Sr. No.	Name of party	Nature of Transactions	F.Y. 2022-23	F.Y. 2021-22
1.	Nikhil Anilkumar Gupta	Remuneration	6.00	6.00
2.	Madan Lal	Loan Accepted	3279.40	6,414.50
		Loan Repaid	4781.70	4,283.33
		Interest Paid	249.05	132.15
3.	Fidelis International Private Limited	Imported Scrap Purchase	769.75	Nil
		Payment of C & F (Import) expenses	4.33	Nil
		Advance given for purchase	22.76	Nil
		Allotment of Shares	752.50	Nil
4.	Sai Infinium Private Limited	Scrap/Consumables/Plant & Machineries Purchased	1674.09	776.57
		Scrap Purchased	4.93	Nil
		Scrap Purchase (Mumbai Division)	Nil	94.36
		Allotment of Shares	2000.00	515.00

2.34 In the opinion of the directors, the current assets, loans and advances are approximately of the value stated in the balance sheet if realised in the ordinary course of the business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

2.35 Payment to auditors:

(Rs. In lakhs)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Audit fees	0.10	0.10

2.36 The balances shown under sundry debtors, sundry creditors, loans & advances and GST Accounts are subject to confirmation and reconciliation.

2.37 Micro, Small and Medium Enterprises:

Based on the information available with the company, there is no overdue amount payable to any MSME as on 31st March 2023.

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2.38 Expenditure in foreign currency:

Particulars	(Rs. In lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Import Scrap Purchased (Raw Materials & Trading purchase)	12459.85	929.08
Import Plant & Machinery	24.84	58.97
Import-Copper Mould Tube (Consumable)	50.81	Nil
Other expenditure	Nil	10.36

2.39 Earning In Foreign Currency:

Particulars	(Rs. In lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Sale of Billets	1254.54	427.78

2.40 Earning Per Share:

	As on 31.03.2023	As on 31.03.2022
Profit after tax	Rs.83.58 lakhs	Rs.233.17 lakhs
Nos. Of shares	2,81,27,722	2,63,64,372
Earning per share (Rs.)	Rs. 0.30	Rs. 0.88

2.41 Quantitative Information:**Furnace / Rolling Mill Division:**

Particulars	F.Y.2022-23	F.Y.2021-22
Actual production – FG:		
Billets	82,041.695	25,672.79
TMT Bars	8,587.009	Nil

Raw Material Consumed	(Rs.in lakhs)			
	F.Y.2022-23		F.Y.2021-22	
	M.T.	Rs.	M.T.	Rs.
	93,404.818	39,586.91	25,936.351	9,569.65

	(Rs.in lakhs)			
	F.Y.2022-23		F.Y.2021-22	
	M.T.	Rs.	M.T.	Rs.
Finished Products(Manufactured):				
Opening Stock	Nil	Nil	Nil	Nil
Closing Stock at the end of the year	Nil	Nil	Nil	Nil

Trading:

	(Rs.in lakhs)			
	F.Y.2022-23		F.Y.2021-22	
	M.T.	Rs.	M.T.	Rs.
Finished Products(Trading):				
Opening Stock	Nil	Nil	113.210	41.61
Closing Stock at the end of the year	496.362	182.97	Nil	Nil

SAI BANDHAN INFRASTRUCTURE PVT. LTD.

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Real Estate:

(Rs.in lakhs)

	F.Y.2022-23		F.Y.2021-22	
	Units (in Nos.)	Rs.	Units (in Nos.)	Rs.
Shops/flats				
Opening Stock	78	849.67	99	1013.77
Closing Stock at the end of the year	54	677.65	78	849.67

Additional Regulatory Information:

2.42 Original title deed of 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 included under Property, Plant & Equipment are in the name of company. There is no any other immovable property shown as Investment Property, PPE retired from active use and held for disposal or any other asset.

2.43 The Company has not revalued any of its Property, Plant and Equipment during the year.

2.44 During the year no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other persons.

2.45 Capital-Work-in-Progress (CWIP) aging Schedule:

(a)

(Amt. in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
C.Y.	Nil	Nil	Nil	Nil	Nil
P.Y.	(2629.00)	(Nil)	(Nil)	(Nil)	(2629.30)
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

(b) There is no CWIP, whose completion is overdue or has exceeded its cost compared to its original plan.

2.46 There are no intangible assets under development in the financial statements of the company.

2.47 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made there under.

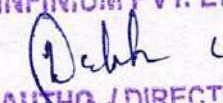
2.48 The Company has not availed and utilized any working capital limit during the year on the basis of security of current assets.



- 2.49 The company is not declared as willful defaulter by any bank or financial institution or other lender.
- 2.50 The company has not carried out any transactions with any companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 2.51 There is no pendency with regard to registration of charge or satisfaction of charges with Registrar of Companies beyond the statutory periods.
- 2.52 There is no any subsidiary company of M/s Sai Bandhan Infinium Private Limited.
- 2.53 **Utilisation of Borrowed funds and share premium:**
- (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 2.54 The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

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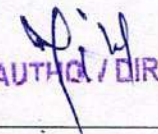

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2.55 Corporate Social Responsibility:

The company is covered under section 135 of the companies act and has complied

Sr. No.	Particulars	Amt. in Rs. Lakhs / Remark if any
(a)	Amount required to be spent by the company during the year	8.78
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
(c)	Amount required to be set off for the financial year	8.03
(d)	Total CSR obligation for the Financial year (a + b - c)	0.75
(b)	Amount spent/expenditure incurred during the financial year	0.75
(e)	Shortfall at the end of the year	Nil
(f)	Total of previous years shortfall	Nil, Not Applicable
(g)	Reason for shortfall	Not Applicable
(h)	Nature of CSR activities	Activities covered as per Sr. No.(i) of Schedule VII of Companies Act, 2013.
(i)	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.	No such transactions are carried out / contributions are given during the year hence, not applicable
(j)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Nil, Not Applicable SAI BANDHAN INFINITY PVT. LTD.  AUTHG / DIRECTOR

Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

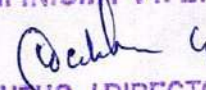
Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set off for the financial year, if any (in Rs)
1	2021-22	12.51	8.03
	Total	12.51	8.03

2.56 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

2.57 Analytical Ratios

As per separate sheet attached herewith.

SAI BANDHAN INFINITY PVT. LTD.


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Additional Regulatory Information

Note 2.57

Analytical Ratios:

					Amount in Lakhs
Sr. No.	Particulars	F.Y. 2022-23	F.Y. 2021-22	% Variance	Reason (for Variance in excess of 25%)
1	Current Ratio (in times)	1.19	0.55	114.76%	
	Current Assets Current Liabilities	<u>6,864.95</u> 5,759.94	<u>5,691.53</u> 10,255.64		Due to Increase in Current Assets & Decrease in Current Liabilities in Current year as compared to previous year
2	Debt-Equity Ratio (in times)	0.96	1.96	-51.21%	
	Total Debt Shareholders' Equity	<u>8,234.76</u> 8,613.33	<u>11,319.56</u> 5,777.24		Due to Decrease in Total Debts & Increase in Shareholder's Equity in current year as compared to previous year
3	Debt Service Coverage Ratio (in times)	2.43	2.21	9.95%	
	Earnings available for debt service Debt service	<u>3,142.47</u> 1,295.46	<u>1,744.59</u> 790.74		---
4	Return on Equity Ratio (in %)	1.16%	4.32%	-73.08%	
	Net profit after Tax less preference dividend Average Shareholders' Equity	<u>83.58</u> 7,195.29	<u>233.17</u> 5,403.16		Due to lower profit on account of higher amount of Depreciation in current year and due to increase in average Shareholder's equity in current year as compared to previous year.
5	Inventory Turnover Ratio (in %)	1292.08%	647.29%	99.61%	
	Sales Average inventory	<u>50,720.45</u> 3,925.50	<u>14,867.25</u> 2,296.84		Due to substantial increase in Revenue from operation with marginal increase in average Inventories
6	Trade Receivable Turnover Ratio (in times)	55.88	36.71	52.22%	
	Net Credit Sales Avg Trade Receivables	<u>50,720.45</u> 907.74	<u>14,867.25</u> 405.02		Due to substantial increase in Revenue from operation with marginal increase in Trade Receivables
7	Trade Payable Turnover Ratio (in times)	39.47	49.34	-20.00%	
	Net Credit Purchase Average Trade Payable	<u>43,600.10</u> 1,104.60	<u>13,940.54</u> 282.54		-
8	Net Capital Turnover Ratio (in times)	-29.33	-7.14	310.89%	
	Net Sales Average Working Capital	<u>50,720.45</u> (1,729.55)	<u>14,867.25</u> (2,083.09)		Due to substantial increase in Revenue from operation
9	Net Profit Ratio (in %)	0.16%	1.57%	-89.49%	
	Net Profit after taxes Net Sales	<u>83.58</u> 50,720.45	<u>233.17</u> 14,867.25		Due to lower profit on account of higher amount of Depreciation in current year and due to increase in Revenue from operations in current year as compared to previous year.
10	Return on capital Employed (in %)	7.19%	5.96%	20.56%	
	Earning before Interest and taxes Capital Employed	<u>1,217.35</u> 16928.53	<u>1,025.42</u> 17191.80		---
11	Return on investment (in %)	0.00%	0.00%	0.00%	
	Income from investments Cost of Investment	<u>0.00</u> 300.00	<u>0.00</u> 300.00		---

*In accordance with the requirements changes in ratios of more than 25% as compared to previous year have been explained.

SAI BANDHAN INFINIUM PVT. LTD.

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.
2.03	Long term borrowings:			
	Secured loans:			
	From Bank:			
1	Axis Finance Limited (The above loan is repayable in 180 Monthly installments from the date of last disbursement)	0.00	1,333.81	1,333.81
2	BOB Car Loan MG Hec 25980600001244 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	15.11	15.11
3	BOB Car Loan Tata Har 25980600001266 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	15.65	15.65
4	BOB Loan A/C No 25980600000915 (The above loan is repayable in 180 Monthly installments from the date of last disbursement)	0.00	724.94	724.94
5	BOB New Loan A/C No.25980600001257 (AWCL) (The above loan is repayable in 36 Monthly installments from the expiry of moratorium period of 12 months from the date of sanction)	0.00	108.44	108.44
6	BOB Recovery Loan A/C.25980600001140 (The above loan is repayable in 36 Monthly installments from the expiry of moratorium period of 12 months from the date of sanction)	0.00	38.75	38.75
7	HDFC Alto Car Loan A/c No. 121987142 (The above loan is repayable in 60 Monthly installments from the date of sanction)	1.95	0.00	1.95
8	Yes Bank Car Loan (Glanza) A/c No. ALN006401324813 (The above loan is repayable in 84 Monthly installments from the date of sanction)	9.27	0.00	9.27
9	Yes Bank Car Loan (KIA) A/c No. ALN006401354753 (The above loan is repayable in 84 Monthly installments from the date of sanction)	16.78	0.00	16.78
	From Others SAI BANDHAN INFINIUM PVT. LTD	0.00	0.00	0.00
	Total (A)...	28.00	2,236.71	2,264.71
	Unsecured loans:			
	From Related Parties:			
	Madanlal, Director	1,011.96	0.00	1,011.96
	From Others:			
	Shirdi Steel Traders	1,465.00	0.00	1,465.00
	Total (B)...	2,476.96	0.00	2,476.96
	Total (A+B)	2,504.96	2,236.71	4,741.67

Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.
2.05	Other long term liabilities:			
1	Maintenance Deposit	0.00	265.25	265.25
2	Reliance Projects & Property Deposits	0.00	39.62	39.62
3	Shiva Blessings-3 Maintenance Deposits	0.00	95.22	95.22
	Total	0.00	400.08	400.08

SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.
2.07	Short term borrowings:			
	Secured loans:			
	From Bank:			
1	Yes Bank A/c No. 006488400000123	1,258.20	0.00	1,258.20
	From Others	0.00	0.00	0.00
	Total (A)...	1,258.20	0.00	1,258.20
	Unsecured loans:			
	From Related Parties:			
1	Madanlal, Director	0.00	0.00	-
	From Others:			
1	Madhu Silica Pvt. Ltd.	1,000.00	0.00	1,000.00
2	E.P. Tradelink Pvt. Ltd.	364.38	0.00	364.38
3	Shanti Ship Breakers Pvt Ltd [Loan]	735.00	0.00	735.00
	Total (B)...	2,099.38	0.00	2,099.38
	CURRENT MATURITIES OF LONG TERM BORROWINGS:			
1	Axis Finance Limited	0.00	8.74	8.74
2	BOB Car Loan MG Hec 25980600001244	0.00	2.06	2.06
3	BOB Car Loan Tata Har 25980600001266	0.00	2.11	2.11
4	BOB Loan A/C No 25980600000915	0.00	53.14	53.14
5	BOB New Loan A/C No.25980600001257 (AWCL)	0.00	13.56	13.56
6	BOB Recovery Loan A/c 25980600001140	0.00	51.67	51.67
7	HDFC Alto Car Loan A/c No. 121987142	0.68	0.00	0.68
8	Yes Bank Car Loan (Glanza) A/c No. ALN006401324813	1.24	0.00	1.24
9	Yes Bank Car Loan (KIA) A/c No. ALN006401354753	2.32	0.00	2.32
	Total (C)...	4.25	131.27	135.51
	Total (A+B)...	3,361.83	131.27	3,493.09

SAI BANDHAN INFINIUM PVT. LTD. SAI BANDHAN INFINIUM PVT. LTD.

AUTHG / DIRECTOR

AUTHG / DIRECTOR




SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

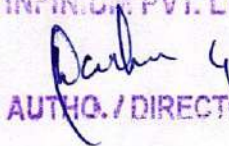
Note		Trade payables for Goods and Expenses:	Total Amount Rs.				Total
			Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
2.08							
		Rolling Mill Division:					
		I. For Goods Purchase:					
A	MSME						
1	Alang Auto & Gen.Engg.Co.Pvt.Ltd		67.05	0.00	0.00	0.00	67.05
2	Ashish Ship Breakers Pvt Ltd		39.19	0.00	0.00	0.00	39.19
3	Bajinath Melaram		25.75	0.00	0.00	0.00	25.75
4	Hariyana Ship Breakers Ltd		11.64	0.00	0.00	0.00	11.64
5	Samudra Alloys Pvt Ltd		33.42	0.00	0.00	0.00	33.42
6	Shri Gautam Ship Breaking Ind Pvt Ltd		23.45	0.00	0.00	0.00	23.45
B	Others						
1	Agrasen Ship Breakers Pvt Ltd		10.72	0.00	0.00	0.00	10.72
2	Atam Manohar Ship Breakers Pvt Ltd		9.53	0.00	0.00	0.00	9.53
3	Bansal Ship Breakers Pvt Ltd		7.68	0.00	0.00	0.00	7.68
4	Bansal Ship Recyclers LLP		13.53	0.00	0.00	0.00	13.53
5	Chaudhry Industries		11.55	0.00	0.00	0.00	11.55
6	Diamond Industries[Sbd]		6.62	0.00	0.00	0.00	6.62
7	Ghaziabad Ship Breakers Pvt Ltd		17.16	0.00	0.00	0.00	17.16
8	Gohilwad Ship Breaking LLP		21.83	0.00	0.00	0.00	21.83
9	Hussain Sheth Ispat [SB]		25.28	0.00	0.00	0.00	25.28
10	Inducto Steel Limited		58.91	0.00	0.00	0.00	58.91
11	International Green Ship Recyclers Lip		13.07	0.00	0.00	0.00	13.07
12	Imtex Trading Pte Ltd		28.65	0.00	0.00	0.00	28.65
13	JRD Industries		25.11	0.00	0.00	0.00	25.11
14	Khushi Iron & Steel Industries		113.70	0.00	0.00	0.00	113.70
15	Leela Green Ship Recycling Pvt Ltd		27.50	0.00	0.00	0.00	27.50
16	Leela Ship Recycling Pvt Ltd		56.84	0.00	0.00	0.00	56.84

SAI BANDHAN INFRASTRUCTURE PVT. LTD.




AUTHORIZING DIRECTOR

SAI BANDHAN INFRASTRUCTURE PVT. LTD.



AUTHORIZING DIRECTOR



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17	Madhav Industrial Corporation	12.81	0.00	0.00	0.00	0.00	0.00	12.81
18	Mahavir Inductomelt Pvt Ltd	12.96	0.00	0.00	0.00	0.00	0.00	12.96
19	MK Shipping & Allied Industries Pvt Ltd	101.55	0.00	0.00	0.00	0.00	0.00	101.55
20	NBM Iron & Steel Trading Pvt Ltd	15.81	0.00	0.00	0.00	0.00	0.00	15.81
21	Priya Blue Industries Pvt Ltd	56.04	0.00	0.00	0.00	0.00	0.00	56.04
22	Priya Blue Ship Green Recycling Pvt Ltd	30.94	0.00	0.00	0.00	0.00	0.00	30.94
23	R K Industries (Unit-ii) LLP	51.79	0.00	0.00	0.00	0.00	0.00	51.79
24	Rushil Industries Ltd	17.62	0.00	0.00	0.00	0.00	0.00	17.62
25	Shantamani Enterprise Llp [Pur]	59.22	0.00	0.00	0.00	0.00	0.00	59.22
26	Shanti Ship Breakers Pvt Ltd	41.46	0.00	0.00	0.00	0.00	0.00	41.46
27	Ship Trade Corporation	12.03	0.00	0.00	0.00	0.00	0.00	12.03
28	Shree Labh Enterprise	19.01	0.00	0.00	0.00	0.00	0.00	19.01
29	Shree Ram Vessel Scrap Pvt Ltd	15.92	0.00	0.00	0.00	0.00	0.00	15.92
30	Shree Shyam Steel Suppliers Pvt Ltd	189.87	0.00	0.00	0.00	0.00	0.00	189.87
31	Shri Madhav International	31.56	0.00	0.00	0.00	0.00	0.00	31.56
32	Suvidhi Alloys Mfg Co	30.95	0.00	0.00	0.00	0.00	0.00	30.95
33	Unique Ship Breaking Corporation	19.52	0.00	0.00	0.00	0.00	0.00	19.52
34	United Ship Breaking Co	22.25	0.00	0.00	0.00	0.00	0.00	22.25
35	Virendra Ship Recyclers LLP	24.23	0.00	0.00	0.00	0.00	0.00	24.23
C	Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D	Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SAI BANDHAN INFIN. CM PVT. LTD. AUTHO. / DIRECTOR								
SAI BANDHAN INFIN. CM PVT. LTD. AUTHO. / DIRECTOR								
II. For Expenses and Others:								
A	MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	Others							
1	Alex Industries	0.42	0.00	0.00	0.00	0.00	0.00	0.42
1	Aman Logistic (Clg. Fwd Agent)	55.52	0.00	0.00	0.00	0.00	0.00	55.52
2	Bharat Impex	17.68	0.00	0.00	0.00	0.00	0.00	17.68
3	Do Bandhu Industries	0.36	0.00	0.00	0.00	0.00	0.00	0.36
4	Durga Impex	1.77	0.00	0.00	0.00	0.00	0.00	1.77
5	Eastern Bearings Pvt Ltd	40.52	0.00	0.00	0.00	0.00	0.00	40.52
6	Ezzy Industrial & Marine	0.01	0.00	0.00	0.00	0.00	0.00	0.01
7	Ferrite Metal Solutions Pvt Ltd [India]	0.56	0.00	0.00	0.00	0.00	0.00	0.56

8	Filco Trade Centre Pvt Ltd	5.63	0.00	0.00	0.00	0.00	5.63
9	Kamdhenu Enterprise	0.60	0.00	0.00	0.00	0.00	0.60
10	Masaichi India	1.40	0.00	0.00	0.00	0.00	1.40
11	Perfect Bearing	0.13	0.00	0.00	0.00	0.00	0.13
12	Rhi Magnesita India Limited [Guj]	4.54	0.00	0.00	0.00	0.00	4.54
13	Saket Enterprises	2.60	0.00	0.00	0.00	0.00	2.60
14	Shiv Enterprise	0.50	0.00	0.00	0.00	0.00	0.50
15	Shiva Industries (Crane)	1.95	0.00	0.00	0.00	0.00	1.95
16	Shree Govind Ceramic Products	0.90	0.00	0.00	0.00	0.00	0.90
17	Shri Balaji Ceramic Products	2.56	0.00	0.00	0.00	0.00	2.56
18	T S Ispat Pvt Ltd [Mill Stand & Accessories]	0.83	0.00	0.00	0.00	0.00	0.83
19	Vora Electric Corporation	0.33	0.00	0.00	0.00	0.00	0.33
20	Vora Electricals	0.21	0.00	0.00	0.00	0.00	0.21
1	Bhumi Logistics & Services	0.93	0.00	0.00	0.00	0.00	0.93
2	Gujrat Water Infrastructure Ltd	5.86	0.00	0.00	0.00	0.00	5.86
3	Harbhole Transport Co	0.07	0.00	0.00	0.00	0.00	0.07
4	Jay Krishna Transport	2.04	0.00	0.00	0.00	0.00	2.04
5	Jaydip Transport	5.39	0.00	0.00	0.00	0.00	5.39
6	Krishna Roadways	19.71	0.00	0.00	0.00	0.00	19.71
7	New Sarthi Roadways	21.25	0.00	0.00	0.00	0.00	21.25
8	Om Krishna Transport	4.18	0.00	0.00	0.00	0.00	4.18
9	Pooja Infosys	0.01	0.00	0.00	0.00	0.00	0.01
10	Radhika Roadlines	0.36	0.00	0.00	0.00	0.00	0.36
11	Shree Krishna Transport	8.12	0.00	0.00	0.00	0.00	8.12
12	Shree Raj Chamunda Roadlines	4.20	0.00	0.00	0.00	0.00	4.20
13	Vasim R Malkani	0.06	0.00	0.00	0.00	0.00	0.06
14	Vikrambhai Lavjibhai Solanki	0.08	0.00	0.00	0.00	0.00	0.08
15	Yadav Enterprises	6.38	0.00	0.00	0.00	0.00	6.38
C	Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00
D	Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
Real Estate/Trading Division:							
I. For Goods Purchase:							
A	MSME						
1	Shri Gautam Ship Breaking Ind.Pvt. Ltd	1.40	0.00	0.00	0.00	0.00	1.40

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B	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D	Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. For Expenses and Others:								
A	MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	Others							
1	Efcee Global Ship Recycling Pvt Ltd	0.61	0.00	0.00	0.00	0.00	0.00	0.61
2	GGSBY Industries Pvt Ltd	0.77	0.00	0.00	0.00	0.00	0.00	0.77
3	Leela Green Ship Recycling Pvt Ltd	0.39	0.00	0.00	0.00	0.00	0.00	0.39
4	Mahavir Inductomelt Pvt Ltd	0.75	0.00	0.00	0.00	0.00	0.00	0.75
5	Mohindra Traders	1.11	0.00	0.00	0.00	0.00	0.00	1.11
6	Prayosha Safety Gloves	0.03	0.00	0.00	0.00	0.00	0.00	0.03
7	Shanti Gas Agency	0.15	0.00	0.00	0.00	0.00	0.00	0.15
8	Upadyay Steel Traders	1.00	0.00	0.00	0.00	0.00	0.00	1.00
9	Bhangda Gawle	1.10	0.00	0.00	0.00	0.00	0.00	1.10
10	Black Fighter Security Services	0.36	0.00	0.00	0.00	0.00	0.00	0.36
11	Govindbhai P Mangalini	0.33	0.00	0.00	0.00	0.00	0.00	0.33
12	Kiran Khanwani	1.65	0.00	0.00	0.00	0.00	0.00	1.65
13	Shree Ashapura Roadlines	0.11	0.00	0.00	0.00	0.00	0.00	0.11
14	Shree Chamunda Roadlines	0.01	0.00	0.00	0.00	0.00	0.00	0.01
15	Shree Krishna Roadlines	0.99	0.00	0.00	0.00	0.00	0.00	0.99
16	Sunilkumar Chandumal Khanwani	0.75	0.00	0.00	0.00	0.00	0.00	0.75
17	Suresh P Manglani	0.33	0.00	0.00	0.00	0.00	0.00	0.33
18	Trust India Exim [Fire]	0.96	0.00	0.00	0.00	0.00	0.00	0.96
C	Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D	Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total ...		1,644.12	0.00	0.00	0.00	0.00	0.00	1,644.12

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.
2.09	Other current liabilities			
A	Statutory Liabilities:			
1	CGST LIABILITY A/C.	0.00	0.38	0.38
2	CGST PAYABLE A/C	0.00	0.31	0.31
3	SGST LIABILITY A/C.	0.00	0.38	0.38
4	SGST PAYABLE A/C	0.00	0.31	0.31
5	TAX DEDUCTED AT SOURCE (194Q)	0.00	0.10	0.10
6	TAX DEDUCTED AT SOURCE (94H BRO)	0.00	0.08	0.08
7	TAX DEDUCTED AT SOURCE (CONT-94C)	0.00	0.11	0.11
8	TAX DEDUCTED AT SOURCE (INTR-94A)	0.00	11.40	11.40
9	TAX DEDUCTED AT SOURCE (PROF-94J)	0.00	0.70	0.70
10	TAX DEDUCTED AT SOURCE (RENT-94I)	0.00	0.31	0.31
11	TAX DEDUCTED AT SOURCE 94C (EARLIER YEAR)	0.00	0.12	0.12
12	TCS ON SALES A/C.	0.00	0.46	0.46
13	CGST Liability	2.06	0.00	2.06
14	CGST RCM Credit Availed More To Reverse	0.76	0.00	0.76
15	IGST Liability	0.44	0.00	0.44
16	Professional Tax Payable	0.27	0.00	0.27
17	SGST Liability	2.06	0.00	2.06
18	SGST Rcm Credit Availed More To Reverse	0.76	0.00	0.76
19	Tax Deducted At Source (194Q)	5.98	0.00	5.98
20	Tax Deducted At Source (Broke-94H)	1.57	0.00	1.57
21	Tax Deducted At Source (Cont-94C)	0.97	0.00	0.97
22	Tax Deducted At Source (Intr-94A)	41.59	0.00	41.59
23	Tax Deducted At Source (Prof-94J)	0.27	0.00	0.27
24	Tax Deducted At Source (Rent-94I)	0.11	0.00	0.11

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25 Tax Deducted At Source (Salr-92B)
26 TCS On Sales A/C.

B Advance from Customers :

- 1 Geetu Vachhani
- 2 Shop No-139 Pratapbhai/Dharmesh Rajai
- 3 Shop No-17 Sheery Gupta Gandhinagar
- 4 Shop No-238 Sohil Mansukhali Virani
- 5 Mahalaxmi Steels & Tube Traders
- 6 Salsabil Alloys
- 7 Sharada Steel Corporation
- 8 Shree Shyam Steel Suppliers
- 9 Time Alloys

C Other liabilities:

Sundry Creditors for Capital Goods:

- 1 Armech Engineers Pvt Ltd [Rolling Block]
- 2 Carden India
- 3 Behari Lal Ispat Private Limited
- 4 Electro Magnetic Industries
- 5 K N Engineering Works Pvt Ltd (Motor)
- 6 Shivam Aqua
- 7 Treffer Power System Solution Pvt Ltd

Other Liabilities:



Total(A)...

SAI BANDHAN INFIN. CO. PVT. LTD.

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Total(B)...

SAI BANDHAN INFIN. CO. PVT. LTD.

AUTHO. / DIRECTOR

Total(C)...

Total(A)+(B)+(C) ...

0.90	0.00	0.00	0.90
0.69	0.00	0.00	0.69
58.42	14.64		73.06
0.00	2.51		2.51
0.00	10.38		10.38
0.00	22.18		22.18
0.00	2.66		2.66
58.34	0.00		58.34
0.44	0.00		0.44
0.07	0.00		0.07
0.29	0.00		0.29
0.01	0.00		0.01
59.15	37.73		96.88
49.06	0.00		49.06
0.80	0.00		0.80
15.08	0.00		15.08
7.15	0.00		7.15
120.42	0.00		120.42
9.92	0.00		9.92
2.32	0.00		2.32
0.00	0.00		0.00
204.75	0.00		204.75
322.32	52.37		374.69

SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.
2.10	Short term provisions			
1	Income Tax Provision A.Y. 2023-24	0.00	32.00	32.00
	For Expenses:			
1	Electricity Expense Payable	0.00	0.30	0.30
2	Interest to Bank Payable	0.00	7.21	7.21
3	Maintenance Expense Payable A/C.	0.00	0.36	0.36
4	Provision for Audit Fees	0.10	0.00	0.10
5	Provision for Clearing & Forwarding Exp.	2.66	0.00	2.66
6	Provision for Electricity Exp.	184.97	0.00	184.97
7	Provision for Interest Exp.	0.12	0.00	0.12
8	Provision for Legal & Professional Fees	0.38	0.22	0.59
9	Provision for Rent of Event Stall	1.28	0.00	1.28
10	Salary Payable A/C	18.00	0.00	18.00
11	Salary Payable To Director Nikhilbhai	0.45	0.00	0.45
	Total	207.95	40.08	248.04

SAI BANDHAN INFINIUM PVT. LTD.

Signature
AUTHG. / DIRECTOR

SAI BANDHAN INFINIUM PVT. LTD.

Signature
AUTHG. / DIRECTOR



SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes to Assets as at March 31, 2023 - Rolling Mill Division
Note No. 2.11

(Rs. In Lakhs)										
Description	Gross Block			Depreciation			Netblock			
	As at 01.04.22	Purchase during the year	Deduct- ctions	As at 31.03.2023	Up to 01.04.22	For the Year	Adj.	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
LAND										
Land at Survey No. 1020 & 1021/1, Chamaradi	81.26	0.00	0.00	81.26	0.00	0.00	0.00	0.00	81.26	81.26
TOTAL A	81.26	0.00	0.00	81.26	0.00	0.00	0.00	0.00	81.26	81.26
BUILDING										
Factory Premises Building	1,007.11	0.00	0.00	1,007.11	57.69	90.21	0.00	147.90	859.21	949.42
Electric Installation at Building	1.85	0.00	0.00	1.85	0.11	0.17	0.00	0.27	1.58	1.75
TOTAL B	1,008.96	0.00	0.00	1,008.96	57.79	90.38	0.00	148.17	860.79	951.17
ELECTRIC INSTALLATION:										
Electric Fittings	0.00	5.64	0.00	5.64	0.00	0.64	0.00	0.64	5.00	0.00
Electrification (Rolling Mill)	0.00	394.68	0.00	394.68	0.00	75.71	0.00	75.71	318.97	0.00
TOTAL C	0.00	400.32	0.00	400.32	0.00	76.36	0.00	76.36	323.97	0.00
FURNITURES & FIXTURES										
Furniture & Fixtures	4.33	9.47	0.00	13.80	0.68	2.67	0.00	3.34	10.45	3.65
TOTAL D	4.33	9.47	0.00	13.80	0.68	2.67	0.00	3.34	10.45	3.65
PLANT AND MAVHINERY										
Plant & Machinery - Furnance	3,992.63	2.24	0.00	3,994.87	355.43	659.18	0.00	1,014.61	2,980.26	3,637.20
Plant & Machinery - Rolling Mill	0.00	5,725.68	0.00	5,725.68	0.00	680.45	0.00	680.45	5,045.23	0.00
Rolls	0.00	96.51	0.00	96.51	0.00	11.08	0.00	11.08	85.43	0.00
Rolls (Imported)	0.00	27.13	0.00	27.13	0.00	2.45	0.00	2.45	24.68	0.00
JCB Machine	5.75	0.00	0.00	5.75	0.14	1.02	0.00	1.15	4.60	5.61
Shed Steel Structure in Plant	1,365.59	0.00	0.00	1,365.59	78.23	220.45	0.00	298.68	1,066.91	1,287.37
Water Filtration System	0.00	15.17	0.00	15.17	0.00	1.26	0.00	1.26	13.91	0.00
Water Miter	0.00	0.84	0.00	0.84	0.00	0.14	0.00	0.14	0.70	0.00
TOTAL E	5,363.98	5,867.55	0.00	11,231.53	433.80	1,576.01	0.00	2,009.81	9,221.72	4,900.78



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VEHICLES											
Bolero Maxi Truck Plus GJ04AW5530	0.00	7.77	0.00	7.77	0.00	0.66	0.00	0.66	0.66	7.11	0.00
Car - Toyota Glanza Car GJ18BR9158	0.00	10.61	0.00	10.61	0.00	1.28	0.00	1.28	1.28	9.33	0.00
Car Alto - GJ04DN9079	4.13	0.00	0.00	4.13	0.74	1.06	0.00	1.80	1.80	2.32	3.38
Car-Kia Carens GJ18BR4158	0.00	20.11	0.00	20.11	0.00	2.82	0.00	2.82	17.29	1.22	0.00
Car Maruti Baleno Sigma	7.14	0.00	0.00	7.14	5.36	0.55	0.00	5.92	1.78	0.00	0.00
Car Mercedes	12.51	0.00	0.00	12.51	8.65	1.20	0.00	9.86	3.86	0.00	0.00
Hero Hf 100 GJ04EB8650	0.00	0.66	0.00	0.66	0.00	0.20	0.00	0.20	0.46	0.00	0.00
Hf 10 Fi Kick Bike - GJ04DR7477	0.60	0.00	0.00	0.60	0.09	0.15	0.00	0.24	0.36	0.51	0.00
Hf 100 Hero Scooter	0.58	0.00	0.00	0.58	0.00	0.18	0.00	0.19	0.40	0.58	0.00
Hf Deluxe Drum Kick Black - 1 GJ04EF4844	0.00	0.66	0.00	0.66	0.00	0.03	0.00	0.03	0.63	0.00	0.00
Hf Deluxe Drum Kick Black - 2 GJ04EF4644	0.00	0.66	0.00	0.66	0.00	0.03	0.00	0.03	0.63	0.00	0.00
Honda Cd Deluxe Bike	0.36	0.00	0.00	0.36	0.25	0.03	0.00	0.28	0.09	0.11	0.00
Tractor Purchase GJ04Ea1939	6.70	0.00	0.00	6.70	0.53	1.93	0.00	2.47	4.24	6.17	0.00
Tractor Trailer (29.12.2021)	2.46	0.30	0.00	2.75	0.20	0.76	0.00	0.95	1.80	2.26	0.00
Truck Purchase GJ-10X-8836	1.50	0.00	0.00	1.50	0.13	0.43	0.00	0.56	0.94	1.37	0.00
Truck Purchase GJ-33T-2577	2.00	0.00	0.00	2.00	0.17	0.57	0.00	0.74	1.26	1.83	0.00
TOTAL F	37.98	40.77	0.00	78.75	16.13	11.90	0.00	28.03	50.72	21.85	
OFFICE EQUIPMENTS:											
Air Conditioners	0.00	28.47	0.00	28.47	0.00	9.98	0.00	9.98	18.49	0.00	0.00
CCTV Camera	1.86	3.57	0.00	5.42	1.34	0.63	0.00	1.98	3.45	0.51	0.00
Mobile	1.03	0.29	0.00	1.32	0.23	0.42	0.00	0.65	0.66	0.80	0.00
Office Equipment (UPS)	0.00	1.18	0.00	1.18	0.00	0.30	0.00	0.30	0.88	0.00	0.00
Paper Shredder Machine (Office Equipment)	0.00	0.13	0.00	0.13	0.00	0.05	0.00	0.05	0.08	0.00	0.00
Sound System	0.24	0.00	0.00	0.24	0.02	0.10	0.00	0.12	0.12	0.22	0.00
Walkie Talkie	1.22	0.00	0.00	1.22	0.44	0.35	0.00	0.79	0.42	0.78	0.00
TOTAL G	4.34	33.64	0.00	37.98	2.04	11.84	0.00	13.88	24.10	2.30	
COMPUTERS											
Computers	2.77	2.33	0.00	5.11	0.90	2.04	0.00	2.94	2.16	1.87	0.00
Printer	0.43	0.27	0.00	0.71	0.16	0.24	0.00	0.40	0.31	0.27	0.00
TOTAL H	3.21	2.61	0.00	5.81	1.06	2.28	0.00	3.35	2.47	2.14	
CAPITAL WIP (Incl. Preoperative Exp.)											
Plant & Machinery (Rolling Mill) (WIP)	2,283.23	0.00	2,283.23	0.00	0.00	0.00	0.00	0.00	0.00	2,283.23	0.00
Rolls (Rolling Mill)	56.71	0.00	56.71	0.00	0.00	0.00	0.00	0.00	0.00	56.71	0.00
Preoperative Expenses (Rolling Mill)	289.37	0.00	289.37	0.00	0.00	0.00	0.00	0.00	0.00	289.37	0.00
TOTAL I	2,629.30	0.00	2,629.30	0.00	0.00	0.00	0.00	0.00	0.00	2,629.30	
Total(A+B+C+D+E+F+G+H+I)	9,133.35	6,354.37	2,629.30	12,858.41	511.50	1,771.44	0.00	2,282.94	10,575.47	8,621.85	

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Detailed Notes to Assets as at March 31, 2023 - Real Estate/Trading Division
Note No. 2.11

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OFFICE EQUIPMENTS:											
Digital Photo Copier	0.89	0.00	0.00	0.89	0.42	0.22	0.00	0.63	0.26	0.48	
CCTV Camera	0.88	0.00	0.00	0.88	0.64	0.12	0.00	0.76	0.13	0.25	
TOTAL D	1.78	0.00	0.00	1.78	1.06	0.34	0.00	1.39	0.39	0.72	
COMPUTERS											
Computers	0.37	0.00	0.00	0.37	0.34	0.00	0.00	0.34	0.02	0.03	
Computer Equipment	2.13	0.00	0.00	2.13	2.02	0.00	0.00	2.02	0.11	0.11	
TOTAL E	2.50	0.00	0.00	2.50	2.36	0.00	0.00	2.37	0.13	0.13	
ELECTRIC INSTALLATION:											
Electric Installation	9.55	0.00	0.00	9.55	5.06	1.16	0.00	6.22	3.33	4.49	
Electric Equipment	27.66	0.00	0.00	27.66	16.42	2.91	0.00	19.33	8.34	11.24	
TOTAL F	37.21	0.00	0.00	37.21	21.47	4.07	0.00	25.55	11.67	15.74	
FURNITURE AND FIXTURES											
Furniture and Fixtures	121.53	0.00	0.00	121.53	82.04	12.32	0.00	94.37	27.16	39.48	
Benquet Hall Assets	30.79	0.00	0.00	30.79	19.83	3.43	0.00	23.25	7.54	10.96	
TOTAL G	152.32	0.00	0.00	152.32	101.87	15.75	0.00	117.62	34.70	50.45	
VEHICLES											
CAR MG HECTOR (GJ04EA0251)	21.25	0.00	0.00	21.25	2.55	5.87	0.00	8.41	12.84	18.70	
CAR TATA HARRIER CAR NO-GJ04EA2158	23.04	0.00	0.00	23.04	2.09	6.56	0.00	8.65	14.38	20.95	
TOTAL H	44.28	0.00	0.00	44.28	4.64	12.43	0.00	17.07	27.22	39.65	
Total(A+B+C+D+E+F+G+H)	2,920.15	0.00	305.78	2,614.37	761.31	153.68	0.00	914.99	1,699.38	2,158.84	

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Detailed Notes on Accounts for the year ended March 31, 2023

Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.
2.12	Non-current investments			
1	Share In Fidelis International Pvt Ltd (At Cost)	0.00	300.00	300.00
	Total	0.00	300.00	300.00
2.13	Long term loans and advances			
	Advance for Capital Goods:			
1	Advance Hydray Tech P Ltd (Bundle Machine)	20.15	0.00	20.15
2	Apar Industries Limited	0.56	0.00	0.56
3	Dayabhai Bhagwanbhai	11.00	0.00	11.00
4	Dilipsinh J Parmar	11.00	0.00	11.00
5	Globe Fluidtech Systems	0.14	0.00	0.14
6	Globe Web Guru Digital Services Pvt Ltd	1.60	0.00	1.60
7	Integrated Electric Co.Pvt Ltd [R M Motor]	5.63	0.00	5.63
8	Manish Refrigeration	0.30	0.00	0.30
9	Manojsinh Jethubha	11.00	0.00	11.00
10	Namdevsinh Gajendra Parmar	11.00	0.00	11.00
11	P S Industries	0.87	0.00	0.87
12	Sanghi Industries Ltd	0.05	0.00	0.05
13	Sparkonix India Pvt Ltd	6.96	0.00	6.96
14	Vikrambhai Dansungbhai Nakum	11.00	0.00	11.00
	Total	91.27	0.00	91.27
2.14	Other non-current assets			
	Security Deposits (Unsecured, considered Good)			
1	Electricity Deposit Shiva Blessing 2	0.00	8.12	8.12
2	Executive Engineer R & B D.D. A/c	0.23	0.00	0.23
3	Gujrat Pollution Control Board	3.00	0.00	3.00
4	GWIL (Chamaradi Deposit)	40.75	0.00	40.75
5	Maintenance Deposit	0.00	11.09	11.09
6	PGVCL Deposit - Plot No. 135	0.48	0.00	0.48
7	Shivam Gas Agency Deposit	0.35	0.00	0.35
	Fixed Deposits having maturity of more than 12 months			
1	B.G.- Deposit (GPCB)	0.00	0.37	0.37
	Total	44.81	19.57	64.38

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Trade receivables	Total Amount Rs.					Total
		Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 years	
2.17							
A	Undisputed Trade Receivables - Considered Good						
	<u>Rolling Mill Division:</u>						
	SAI BANDHAN INFILUM PVT. LTD.						
1	Aggrawal And Company	0.00	0.73	0.00	0.00	0.00	0.73
2	Harsh Industries	12.72	0.00	0.00	0.00	0.00	12.72
3	Kesrinandan Marketing	0.49	0.00	0.00	0.00	0.00	0.49
4	Navbharat Steel Re Rolling Mill	0.02	0.00	0.00	0.00	0.00	0.02
5	Prakash Re Rollers Pvt Ltd	1.16	0.00	0.00	0.00	0.00	1.16
6	Sanjay Ferro Metal Private Limited	0.69	0.00	0.00	0.00	0.00	0.69
7	Shri Balaji Steel Products	14.33	0.00	0.00	0.00	0.00	14.33
	SAI BANDHAN INFILUM PVT. LTD.						
8	A One Trading	0.04	0.00	0.00	0.00	0.00	0.04
9	Aavkar Steel Corporation (Surat)	9.55	0.00	0.00	0.00	0.00	9.55
10	Advait Steel Suppliers	13.44	0.00	0.00	0.00	0.00	13.44
11	Ambika Steel And Cement	11.34	0.00	0.00	0.00	0.00	11.34
12	Ashapura Traders	10.32	0.00	0.00	0.00	0.00	10.32
13	Baroda Cement Marketing	56.70	0.00	0.00	0.00	0.00	56.70
14	Bhakti Steel (Bharuch)	5.36	0.00	0.00	0.00	0.00	5.36
15	Bherunath Steel And Trading Company	5.17	0.00	0.00	0.00	0.00	5.17
16	Charbhuja Building Materials	10.48	0.00	0.00	0.00	0.00	10.48
17	Dvij Enterprise	2.67	0.00	0.00	0.00	0.00	2.67
18	Ganga Steel & Cement	41.09	0.00	0.00	0.00	0.00	41.09
19	Gorana Steel Traders	6.92	0.00	0.00	0.00	0.00	6.92
20	Gurukrupa Steel Trading	9.67	0.00	0.00	0.00	0.00	9.67
21	Hari Krishna Steel (Surat)	18.83	0.00	0.00	0.00	0.00	18.83
22	Harsiddhi Steel Traders (Vadodara)	1.56	0.00	0.00	0.00	0.00	1.56
23	Jalaram Steel	14.02	0.00	0.00	0.00	0.00	14.02
24	Jay Ambe Traders (Chotila)	6.98	0.00	0.00	0.00	0.00	6.98
25	Jay Bahuchar Corporation	9.72	0.00	0.00	0.00	0.00	9.72
26	Jay Khodiyar Steel	10.66	0.00	0.00	0.00	0.00	10.66
27	Jay Traders (Mahesana)	10.03	0.00	0.00	0.00	0.00	10.03

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28	Kishan Marketing Co	10.43	0.00	0.00	0.00	0.00	10.43
29	Krishna Traders	7.25	0.00	0.00	0.00	0.00	7.25
30	Lilagari Traders	10.59	0.00	0.00	0.00	0.00	10.59
31	Lucky Steel Suppliers (Mahisagar)	10.83	0.00	0.00	0.00	0.00	10.83
32	Maa Corporation	27.72	0.00	0.00	0.00	0.00	27.72
33	Mahadev Steel	5.48	0.00	0.00	0.00	0.00	5.48
34	Mahendra Steel	34.41	0.00	0.00	0.00	0.00	34.41
35	Maruti Enterprise (Surat)	21.07	0.00	0.00	0.00	0.00	21.07
36	Maruti Steel (Vadodara)	10.07	0.00	0.00	0.00	0.00	10.07
37	Mohit Traders	31.81	0.00	0.00	0.00	0.00	31.81
38	Murlidhar Building Materials	0.01	0.00	0.00	0.00	0.00	0.01
39	Om Steel Corporation (Sachin) (Surat)	14.40	0.00	0.00	0.00	0.00	14.40
40	Omega Re Rolling Mill	35.50	0.00	0.00	0.00	0.00	35.50
41	Omkar Steels	18.97	0.00	0.00	0.00	0.00	18.97
42	Parth Steel Kodinar	11.17	0.00	0.00	0.00	0.00	11.17
43	Patel Steel And Cement	10.75	0.00	0.00	0.00	0.00	10.75
44	Pramukh Trading Co	85.88	0.00	0.00	0.00	0.00	85.88
45	Rajaram Steel Corporation[Tharad]	14.32	0.00	0.00	0.00	0.00	14.32
46	Ratnaraj Steel	5.65	0.00	0.00	0.00	0.00	5.65
47	Sahakar Steel	3.67	0.00	0.00	0.00	0.00	3.67
48	Sainath Steel	11.33	0.00	0.00	0.00	0.00	11.33
49	Santosh Steels	5.33	0.00	0.00	0.00	0.00	5.33
50	Sap Enterprise	1.60	0.00	0.00	0.00	0.00	1.60
51	Sattadhar Sales Corporation	8.23	0.00	0.00	0.00	0.00	8.23
52	Shiv Cement	9.89	0.00	0.00	0.00	0.00	9.89
53	Shiv Traders	45.04	0.00	0.00	0.00	0.00	45.04
54	Shree Ganesh Traders (Surat)	14.33	0.00	0.00	0.00	0.00	14.33
55	Shri Balaji Traders	7.76	0.00	0.00	0.00	0.00	7.76
56	Tara Enterprise	0.04	0.00	0.00	0.00	0.00	0.04
57	Trishul Enterprise (Bharuch)	7.25	0.00	0.00	0.00	0.00	7.25
58	Ultimate Steel (Ahmedabad)	5.29	0.00	0.00	0.00	0.00	5.29
59	Vardhman Steel (Surat)	6.46	0.00	0.00	0.00	0.00	6.46
Real Estate Division:							
1	Aadinath Industries	74.99	0.00	0.00	0.00	0.00	74.99
2	Aarna Iron Works	11.67	0.00	0.00	0.00	0.00	11.67
3	E P Tradelink Pvt Ltd	6.12	0.00	0.00	0.00	0.00	6.12
4	Fourteen Impex	45.45	0.00	0.00	0.00	0.00	45.45
5	G-A Flat No-404 Mahendrabhai R Raval	0.00	0.00	0.00	0.00	0.50	0.50
6	Harsh Industries	106.17	0.00	0.00	0.00	0.00	106.17
7	Jay Gurudev Steel	3.87	0.00	0.00	0.00	0.00	3.87
8	M Rameshchandra And Co	39.37	0.00	0.00	0.00	0.00	39.37

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9	Maruti Impex	3.89	0.00	0.00	0.00	0.00	0.00
10	Navroz Impex	10.00	0.00	0.00	0.00	0.00	0.00
11	R A Steel	29.84	0.00	0.00	0.00	0.00	0.00
12	Reliance Projects & Property Mng Ser.Ltd	13.20	0.00	0.00	0.00	0.00	0.00
13	Rent Receivable From E P Tradlink Pvt. Ltd.	6.84	0.00	0.00	0.00	0.00	0.00
14	Sara Steel	1.58	0.00	0.00	0.00	0.00	0.00
15	Shop No A-207 Meenaben G Baraiya	0.00	0.00	0.00	0.00	1.44	0.00
16	Shop No-138 Mahendra Singh Keshubhai Chavda	0.01	0.00	0.00	0.00	0.00	0.00
B	Undisputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
C	Undisputed Trade Receivables - Credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
D	Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
E	Disputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
F	Disputed Trade Receivables - Credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total ...		1,129.52	0.73	0.00	0.00	1.94	1,132.18

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Detailed Notes on Accounts for the year ended March 31, 2023

				(Rs. In Lakhs)	
Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division	Total Amount in Rs.	
2.18	Cash and cash equivalents				
	Balance with schedule banks				
	BOB A/c No. 25980200007287	0.00	4.81		4.81
	BOB Escrow A/c No. 03500200001063	0.00	0.60		0.60
	Canara Bank A/C No-0302214000018	0.00	1.03		1.03
	Indian Overseas Bank Current A/C No.2930	0.00	0.47		0.47
	Yes Bank A/c No. 006463400001042	0.00	5.41		5.41
	Cheque on Hand				
	Cheque on Hand	0.00	0.00		0.00
	Cash Balance:				
	Cash On Hand	9.36	6.65		16.01
	Total ...	9.36	18.97		28.34
2.19	Short-term loans and advances SAI BANDHAN INFINIUM PVT. LTD.				
	Advances to Suppliers				
1	Monjibhai P Gohil [Kanu Bhai]	0.00	17.50		17.50
2	Aman Logistics (Clg. Fwd. Import)	0.00	49.37		49.37
3	Advance Recoverable From PGVCL	115.11	0.00		115.11
4	Aries Events Pvt Ltd [Nikhil Bhai]	1.51	0.00		1.51
5	Coral Shipping Services	2.29	0.00		2.29
6	Donald Ward Limited	37.26	0.00		37.26
7	Fidelis International Pvt Ltd	22.76	0.00		22.76
8	Jay Market Creators Pvt Ltd	0.48	0.00		0.48
9	Krishan Coil Cutter Pvt Ltd [Sheet]	0.35	0.00		0.35
10	Haq Steels And Mataliks Limited	0.36	0.00		0.36

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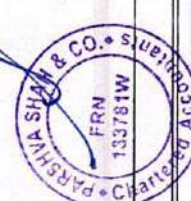
11	Incore Technologies Llp	0.50	0.00	0.50
12	Indicaa Group Limited	1.42	0.00	1.42
13	Multi Metal Link Fzc	6.53	0.00	6.53
14	Starets Industrial Enterprises [Comp Oil]	0.06	0.00	0.06
15	Power Build Pvt Ltd	0.95	0.00	0.95
16	Sal Steel Ltd	11.68	0.00	11.68
	Loans and Advances to Related Parties	0.00	0.00	0.00
	Loans and Advances to Others			
1	Skykite Construction Pvt. Ltd.	0.00	16.58	16.58
	Advance to Staff:			
1	Ajay Loomba (Advance Salary)	1.00	0.00	1.00
2	Anupbhai Shukla (Advance Salary)	0.10	0.00	0.10
3	Anurag Misra (Advance Salary)	0.57	0.00	0.57
4	Arsadul Kadir (Advance Salary)	0.27	0.00	0.27
5	Bipinkumar Jha (Advance Salary)	0.20	0.00	0.20
6	Brijesh Singh (Advance Salary)	0.30	0.00	0.30
7	Dhirendra Shukla (Advance Salary)	0.08	0.00	0.08
8	Hiral Lakhani	0.55	0.00	0.55
9	Jitendra Shukla (Advance Salary)	0.20	0.00	0.20
10	Navibhai (Advance Salary)	0.24	0.00	0.24
11	Prtik Prabhakar (Advance Salary)	0.45	0.00	0.45
12	Rajesh Pandey (Advance Salary)	0.69	0.00	0.69
13	Rohan Kumar (Advance Salary)	0.38	0.00	0.38
14	Rohan Varma [Advance Salary]	0.40	0.00	0.40
15	Sumit Kappor (Advance Salary)	0.13	0.00	0.13
16	Sunilkumar Chaudhary (Advance Salary)	0.00	0.00	0.00
	Advance Recoverable in Cash or in kind or for value to be received			
1	Hitesh Dixit [Tmt Brokers]	0.48	0.00	0.48
2	Gujarat Energy Transmi Cor.Ltd [Getco]	45.61	0.00	45.61
	Total	252.90	83.45	336.35

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

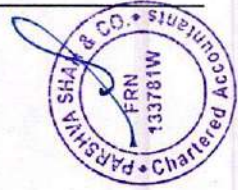
(Rs. In Lakhs)			
Note	Particulars	Rolling Mill Division	Real Estate/ Trading Division
2.20	Other current assets		
	Balance with Revenue Authorities:		
1	CGST RCM on UR Purc Exp. A/c	0.00	0.31
2	CGST Unclaimed A/c	0.00	1.56
3	SGST RCM on UR Purc Exp. A/c	0.00	0.31
4	SGST on Purchase A/c (Credit Ledger)	0.00	4.08
5	SGST Unclaimed A/c	0.00	1.56
6	Excess TDS paid	0.00	0.11
7	TCS on Purchase	0.00	5.09
8	TDS Receivable (A.Y. 2023-24)	0.00	54.44
9	CGST Cash Ledger Balance - Fees	0.00	0.00
10	CGST Cash Ledger Balance - Penalty	0.00	0.00
11	CGST Credit Ledger	0.27	0.27
12	CGST Rcm Paid More A/C.	317.51	317.51
13	CGST Unclaim A/C.	0.76	0.76
14	IGST Cash Ledger Balance - Basic	0.51	0.51
15	IGST On Export Refund A/C	0.00	0.00
16	IGST Unclaim A/C.	111.95	111.95
17	SGST Cash Ledger Balance - Basic	11.46	11.46
18	SGST Cash Ledger Balance - Fees	0.01	0.01
19	SGST Cash Ledger Balance - Penalty	0.00	0.00
20	SGST Credit Ledger	0.27	0.27
21	SGST Rcm Paid More A/C.	347.65	347.65
22	SGST Unclaim A/C.	0.76	0.76
23	TCS On Purchase A/C.	0.51	0.51
24	Tds Paid (Excess paid)	1.20	1.20
25	Tds Receivable	0.43	0.43
		48.53	48.53

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Prepaid Expenses:				
1	Prepaid Insurance	0.00	3.25	3.25
2	GPCB Fees Pre-Paid (1 Years-18.02.2023)	0.33	0.00	0.33
3	GPCB Fees Pre-Paid (5 Years-25.04.2022)	1.92	0.00	1.92
4	Interest On Pgvcl Deposit Receivable	15.03	0.00	15.03
5	Prepaid Bank Gaurantee Comm. (Bank Charges)	10.73	0.00	10.73
6	Prepaid Bis Fees	2.40	0.00	2.40
7	Prepaid Factory Lic. Fee (July'21-Dec'25)	0.79	0.00	0.79
8	Prepaid Insurance Expenses	6.67	0.00	6.67
9	Prepaid Internet Charges	0.31	0.00	0.31
Other Current Assets:				
1	PGVCL Interest Receivable	0.00	0.36	0.36
2	Accrued Interest on Deposits	0.00	0.03	0.03
3	Axis Finance Limited (TDS Receivable)	0.00	13.10	13.10
4	Axis Finance Limited (DSRA Reserve Fund)	0.00	91.18	91.18
Total ...		880.02	175.38	1,055.40

SAI BANDHAN INFILUM PVT. LTD.

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate / Trading Division	Total Amount Rs.
2.21	Revenue from operations			
A	SALES OF GOODS:			
1	Sales - Billets (Domestic)	39,995.43	0.00	39,995.43
2	Sales - Billets (Exports)	1,236.48	0.00	1,236.48
3	Sales - TMT Bars (Domestic)	4,800.24	0.00	4,800.24
4	Sales at Shiva Blessings -2 Bhavnagar	0.00	225.79	225.79
5	Sales - Gandhinagar Sites	0.00	38.00	38.00
6	Sales - Trading	0.00	7,670.10	7,670.10
7	Inter-Branch Transfer	0.00	(3,797.09)	(3,797.09)
		46,032.15	4,136.81	50,168.96
B	SALES OF SERVICES:			
1	Rent Income	0.00	479.92	479.92
2	Commission & Brokerage Charges Income	0.00	15.93	15.93
		0.00	495.85	495.85
C	OTHER OPERATIVE INCOME:			
1	Foreign Exchange Gain (Import)	71.73	37.58	109.31
2	Foreign Exchange Gain (Export)	18.06	0.00	18.06
		89.80	37.58	127.38
	Total	46,121.95	4,670.24	50,792.19
2.22	Other income			
A	Interest Income:			
1	Interest From Parties	56.64	0.00	56.64
2	Interest income on FDR	0.00	0.02	0.02
3	Interest income on PGVCL Deposit	16.70	0.40	17.10
4	Interest on IT Refund	2.37	0.00	2.37
		75.70	0.42	76.13
B	Other Non-Operative Income:			
1	Duty Drawback (on Export) income	18.55	0.00	18.55
2	Electric and AC Charge Income	0.00	5.12	5.12
3	Kasar & Discount	4.78	0.00	4.78
4	Prior Period Electricity Deposit Adjusted	0.00	12.51	12.51
5	Profit on sale of Fixed Assets	0.00	101.22	101.22
6	Round Account	0.00	0.00	0.00
		23.33	118.85	142.18
	Total	99.03	119.28	218.31

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate / Trading Division	Total Amount Rs.
2.23	Cost of materials consumed			
A	OPENING STOCK OF RAW MATERIALS:			
1	Raw Materials	2,674.86	0.00	2,674.86
	Total (A)...	2,674.86	0.00	2,674.86
B	PURCHASES / ADDITION AND DIRECT EXPENSES:			
1	Scrap Purchase	23,846.53	0.00	23,846.53
2	Silico Manganese	1,005.49	0.00	1,005.49
3	Sponge Iron Purchase	6,095.12	0.00	6,095.12
4	H R Coil Sheet	103.35	0.00	103.35
5	Loading Charges	4.34	0.00	4.34
6	Transportation Raw Material	268.47	0.00	268.47
1	Scrap Purchase (Imports)	9,327.15	0.00	9,327.15
2	Clearing and forward expense	397.99	0.00	397.99
3	Transportation charges (import -RM)	321.17	0.00	321.17
	Total (B)...	41,369.61	0.00	41,369.61
C	PURCHASE RETURN / SALE OF RAW MATERIALS:			
1	Sales - Scrap	2,954.20	0.00	2,954.20
2	Sales - Scrap (Inter-Branch)	(2,021.15)	0.00	(2,021.15)
3	Sales - Sponge Iron	117.42	0.00	117.42
	Total (C)...	1,050.48	0.00	1,050.48
D	CLOSING STOCK OF RAW MATERIALS:			
1	Closing Stock- Scrap	2,932.88	0.00	2,932.88
2	Closing Stock- Sponge Iron	421.47	0.00	421.47
3	Closing Stock- Silico Mang.	38.04	0.00	38.04
4	Closing Stock- H.R. Coil Sheet	14.68	0.00	14.68
	Total (D)...	3,407.07	0.00	3,407.07
	Grand Total (A+B-C-D)	39,586.91	0.00	39,586.91

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate / Trading Division	Total Amount Rs.
2.24	Purchase & Direct expenses			
1	Purchase - M S Billets	300.02	0.00	300.02
2	Purchase - TMT Bars	99.14	0.00	99.14
3	Purchase - Trading	0.00	3,377.34	3,377.34
4	Inter-Branch Transfer (Purchase)	0.00	(2,021.15)	-2,021.15
5	Transport Expenses (Inward)	0.00	27.97	27.97
6	Loading Charges on Purchase	0.00	7.45	7.45
7	Purchase - Scrap (Import)	0.00	3,953.86	3,953.86
8	Scrap Purchase (Branch Transfer)	(3,794.67)	0.00	-3,794.67
9	Scrap (Consumable) (Inter Branch)	-2.42	0.00	-2.42
8	Transport Expenses (Import)	0.00	102.31	102.31
9	Clearing & Forwarding Charges (Import)	0.00	160.14	160.14
10	Inter-Branch Transfer (C & F Charges)	0.00	9.82	9.82
11	Clearing and forward expense (Branch transfer)	-9.82	0.00	-9.82
12	Consumable Goods Purchases	0.00	0.58	0.58
13	Oxygen & LPG Gas Purchases	0.00	19.92	19.92
	Grand Total	(3,407.76)	5,638.25	2,230.49
2.25	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
	OPENING STOCK			
1	Finished Goods of Stock-in-Trade	0.00	0.00	0.00
2	Finished Stock /Stock of Real estate	0.00	849.67	849.67
	Total(A)	0.00	849.67	849.67
	CLOSING STOCK:			
1	Finished Stock of Trading Items	0.00	182.97	182.97
2	Finished Stock /Stock of Real estate	0.00	677.65	677.65
	Total(B)	0.00	860.62	860.62
	Total (A-B)----	0.00	(10.95)	(10.95)

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate / Trading Division	Total Amount Rs.
2.26	Manufacturing Expenses:			
1	Consumption of Consumables:			
	Opening Stock of Consumables	13.78	0.00	13.78
	Add: Purchase of Consumables			
	Consumable Material Purchase	615.26	0.00	615.26
	Consumable Material Purchase (RM)	159.49	0.00	159.49
	Transportation Charges (Consumable)	52.01	0.00	52.01
	Copper Mould Tube (Domestic)	7.68	0.00	7.68
	Copper Mould Tube (Import)	50.81	0.00	50.81
	Clearing and forward expense (CM Tube Import)	0.66	0.00	0.66
	Custom Duty Expenses (Copper Mould Tube)	4.19	0.00	4.19
	Transportation charges (import -CM Tube)	0.22	0.00	0.22
	Less: Sale of Consumables Materials - Alloys	(12.31)	0.00	(12.31)
	Less: Closing Stock of Consumables	(45.00)	0.00	(45.00)
		846.79	0.00	846.79
2	Power Expenses	4,094.06	0.00	4,094.06
3	Water Expense	70.18	0.00	70.18
4	Labour Job Work expenses	1.00	0.00	1.00
5	Man Power Supply Charges	11.00	0.00	11.00
5	General Consumable Expense	8.03	0.00	8.03
	Total----	5,031.07	0.00	5,031.07
2.27	Employee benefit expense			
1	Salary and Wages	280.21	12.86	293.06
2	Salary to Director	6.00	0.00	6.00
3	Food Coupon	6.70	0.00	6.70
	Total----	292.91	12.86	305.76

SAI BANDHAN INFINIUM PVT. LTD.

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate / Trading Division	Total Amount Rs.
2.28	Financial Costs			
	<u>Other Borrowing Costs & Bank Charges</u>			
1	Bank Commission & Charges	0.75	1.24	1.99
2	Car Loan Processing Charges	0.74	0.00	0.74
		1.49	1.24	2.73
	<u>Interest Expenses</u>			
1	Interest Expense on Maintenance	0.00	30.49	30.49
2	Interest on AU Small Finance Bank -95228	0.69	0.00	0.69
3	Interest on Axis Finance Limited	0.00	121.87	121.87
4	Interest on BOB - 0915	0.00	84.10	84.10
5	Interest on BOB - 1140	0.00	9.40	9.40
6	Interest on BOB - 1257	0.00	11.72	11.72
7	Interest on BOB Car loan - 1244	0.00	1.60	1.60
8	Interest on BOB Car loan - 12466	0.00	1.60	1.60
9	Interest on Custom Duty	2.64	1.49	4.13
10	Interest on GST	0.08	0.08	0.16
11	Interest on HDFC Car Loan - Alto	0.22	0.00	0.22
12	Interest on HDFC LAC Bank A/c	0.00	7.78	7.78
13	Interest on TDS	0.32	0.52	0.84
14	Interest on Yes Bank 123	40.03	0.00	40.03
15	Interest on Yes Bank Car Loan - Kia	0.80	0.00	0.80
16	Interest on Yes Bank Car Loan - Toyota Glanza	0.38	0.00	0.38
17	Interest paid to Others	799.10	0.00	799.10
18	Late Payment Charges on EMI	0.00	0.01	0.01
		844.27	270.66	1,114.93
	<u>Applicable net gain/loss on foreign currency transactions and translation</u>			
		0.00	0.00	0.00
		0.00	0.00	0.00
	Total----	845.76	271.90	1,117.66

SAI BANDHAN INFINIUM PVT. LTD.

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2023

(Rs. In Lakhs)

Note	Particulars	Rolling Mill Division	Real Estate / Trading Division	Total Amount Rs.
2.29	Other expenses			
	Administrative, Selling & Other Exp.:			
	Administrative, Selling & Other Exp.:			
	PAYMENT TO AUDITORS:			
1	Audit Fees	0.10	0.00	0.10
	ELECTRICITY EXPENSES:			
1	Electricity Expenses	3.34	4.47	7.81
	INSURANCE			
1	Insurance (others)	15.29	4.81	20.10
	LEGAL & PROFESSIONAL FEES:			
1	Legal & Professional Consultancy Fees	3.07	1.49	4.56
2	Legal & Professional Fees (ROC)	0.15	0.00	0.15
	RENT EXPENSES:			
1	Rent Expenses	4.20	36.70	40.90
	TRANSPORTATION EXPENSES (OUTWARD):			
1	Transportation Charges (Outward)	282.15	0.00	282.15
2	Transportation charges (Export)	19.12	0.00	19.12
	CORPORATE SOCIAL RESPONSIBILITY EXPENSES:			
1	CSR Expenses	0.75	0.00	0.75
	LOSS ON DERIVATIVE TRANSACTIONS:			
1	Loss on Currency Derivatives	36.81	0.00	36.81
2	Currency Derivatives Expenses	1.04	0.00	1.04
	Advertisement Expenses:			
1	Advertisement & Display Expenses	72.31	0.00	72.31
2	Rent of event Stall	2.93	0.00	2.93

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	OTHER GENERAL EXPENSES:			
1	Bad Debts Written off	3.21	0.00	3.21
2	BIS (ISO) Fees	1.16	0.00	1.16
3	BMC Tax for Balaji Arcade (Mumbai Office)	0.00	19.94	19.94
4	BMC Tax of all property	0.00	39.87	39.87
5	Brand Approval Fees	0.10	0.00	0.10
6	Brokerage Expense	32.91	1.92	34.82
7	Clearing & Forwarding charges for Export	9.64	0.00	9.64
8	Colour work Gandhinagar	0.00	0.17	0.17
9	Computer Expenses	0.00	0.05	0.05
10	Conference Expenses	0.58	0.00	0.58
11	Courier Expenses	0.32	0.00	0.32
12	Diesel and Petrol Expense	22.37	0.00	22.37
13	Digital Sign expenses	0.04	0.00	0.04
14	Donation Expense	2.17	0.00	2.17
15	Factory License Fees	0.26	0.00	0.26
16	Fast tag Expense	0.06	0.00	0.06
17	Fine penalty on Custom Duty	2.00	0.60	2.60
18	Fire Control Plan Set up Expenses	0.00	7.27	7.27
19	GPCB Fees	0.49	0.00	0.49
20	GST Expense - CGST	0.05	0.54	0.59
21	GST Expense - IGST	14.86	0.00	14.86
22	GST Expense - SGST	0.05	0.54	0.59
23	GST Late Payment Exps	0.00	0.00	0.00
24	Inspection charges for Export	1.50	0.00	1.50
25	Internet Expense	0.34	0.00	0.34
26	Kasar	0.00	0.38	0.38
27	Land Revenue Expenses (Chamardi)	0.05	0.00	0.05
28	Maintenance Expense	0.00	5.58	5.58
29	Maintenance Expense - 801 Balaji Arcade	0.00	1.46	1.46
30	Medical expenses	0.35	0.00	0.35
31	Membership Fees	0.39	0.00	0.39
32	Other General Exp.	0.64	0.00	0.64
33	Plot & Road Leveling expenses	11.15	0.00	11.15
34	Prior Period Expenses	0.36	0.00	0.36
35	Prior Period Expenses (GWIL Water Deposit Adj)	0.45	0.00	0.45
36	Prior Period Expenses (Kasar & Disc.)	1.18	0.00	1.18
37	Prior Period Expenses (Membership Fees)	0.22	0.00	0.22
38	Prior Period Expenses (Water Expenses)	0.06	0.00	0.06
39	Property Lease payment	0.49	0.00	0.49
40	Repair & Maintenance Expense	22.77	0.82	23.59
41	ROC charges	0.16	0.00	0.16
42	ROC charges(Increase in Auth. Cap. & Paid up Capital)	1.49	0.00	1.49
43	Security Service Expense	10.84	3.43	14.27
44	Software Exps	0.23	0.00	0.23
45	Stamping fees	0.15	0.00	0.15
46	Stationery & Printing Expenses	3.50	0.02	3.52
47	TDS/TCS Return Filing Fees	0.00	0.00	0.00
48	Telephone Expenses of Staff	0.12	0.00	0.12
49	Travelling & Hotel Stay expenses	0.64	0.00	0.64
50	Travelling expenses (Foreign)	3.05	0.00	3.05
51	Weighing Scale Expenses	0.00	0.33	0.33
	Total----	591.62	130.39	722.01

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