

IRAKI ENTERPRISE LIMITED

*Address: Epsilon The Hotel,
Opp. Kothawala Flats,
Nr. Deepak Petrol Pump,
Ashram Road, Ellisbridge,
Ahmedabad-06.*

Annual Report
For Year Ended : 31-03-2023

AUDITORS:

S. D. Mehta & Co. (Chartered Accountants)
1601, 16th Floor, Himalay Bussiness Center, B/H BRTS
Bus Stand, Nr. RTO Circle, 132 ft Ring Road,
Ahmedabad, Gujarat 380027.

INDEPENDENT AUDITOR'S REPORT

To the Members of Iraki Enterprise Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Iraki Enterprise Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

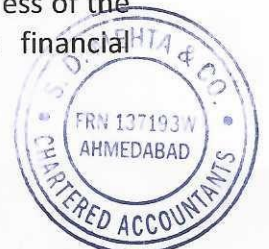
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial



statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

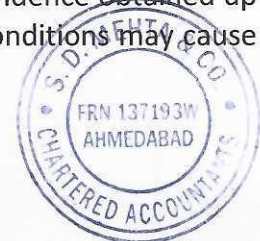
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements 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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For S. D. Mehta & Co.
Chartered Accountants
(Firm's Registration No. 137193W)



Shaishav D. Mehta
(Partner)

(Membership No. 032891)
UDIN : 23032891BGTRKY4156

Place : Ahmedabad
Date: 05.09.2023

5Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of Property, Plant and Equipment and Intangible Assets:

- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- b. The Property, Plant and Equipment and right-of-use assets are physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. The company doesn't have any proceedings initiated or are pending against for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there.

2.

- a. Inventories have been physically verified by the management at reasonably regular intervals during the year.
- b. In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification of inventory as compared to the book of accounts.
- d. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks and financial institution on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks and financial institution, which are in agreement with the unaudited books of account.

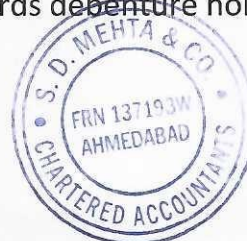


3. The Company has neither made any investment nor granted any loans secured or unsecured to any companies, firms or other parties covered in the register required to be maintained under section 189 of the Companies Act, 2013.
4. The Company has complied with the provisions of section 185 and section 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company
7. **In respect of Statutory Dues:**
 - a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were undisputed amounts payable in respect of Income Tax as at March 31, 2023 for a period of more than six months from the date they became payable are as under:

Name of Statute	Nature of dues	Amount (Rs.)	Accounting Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	80,32,987/-	A.Y. 2010-11	C.I.T. Appeal

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9.
 - a. The Company has not delayed/defaulted in repayment of dues to financial institution, banks, government or dues towards debenture holders.



- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - b. In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
 - c. On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- 10.
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11.
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
 - c. We have taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- 14.
- a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.



- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16.
- a. In our opinion, 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), (b) and (c) of the Order is not applicable.
- b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



20.

- a. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Date: 05th September, 2023
Place: Ahmedabad



For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

A handwritten signature in blue ink, appearing to read "S. D. Mehta".

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 23032891BGTRKY4156

Annexure-B to Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting 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 Iraki Enterprise Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the 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

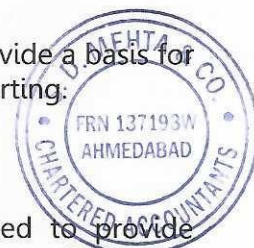
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with



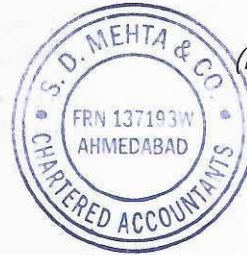
generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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



*For, S. D. Mehta & Co.
Chartered Accountants
(Registration No. 137193W)*

A handwritten signature in blue ink, appearing to be 'Shaishav D. Mehta'.

Shaishav D. Mehta
(Partner)

M. No.: 032891

UDIN : 23032891BGTRKY4156

Date: 05th September, 2023

Place: Ahmedabad

PART I - BALANCE SHEET
Iraki Enterprise Ltd
Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

Particulars (1)	Note No. (2)	For the year ended March 31,2023 (3)		For the year ended March 31,2022 (4)	
I EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	1.01	377.00		377.00	
(b) Reserves and Surplus	1.02	2,307.07		2,155.17	
(c) Money received against share warrants		-	2,684.07	-	2,532.17
(2) Share application money pending allotment					
(3) Non - Current Liabilities					
(a) Long - Term Borrowings	1.03	492.03		582.91	
(b) Deffered Tax Liabilities (Net)		-		-	
(c) Other Long term Liabilities		-		-	
(d) Long term Provisions		-	492.03	-	582.91
(4) Current liabilities					
(a) Short term borrowings	1.04	6,025.51		5,173.84	
(b) Trade Payable		-		-	
(a) Total outstanding dues of Micro enterprises and small enterprises					
(b) Total outstanding of creditor other than micro enterprise and small enterprise	1.05	1,257.21		805.96	
(c) Short term provisions	1.06	5.65		246.13	
(d) Other Current liability	1.07	111.09	7,399.46	185.01	6,410.93
Total			10,575.55		9,526.01
II ASSETS					
(1) Non-current assets					
(a) Property Plant and Equipment					
(i) Tangible assets	1.08	1,010.04		874.91	
(ii) Intangible Assets		-		-	
(iii) Capital work in progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	1.09	20.00		20.00	
(c) Deffered Tax assets (net)		7.28		7.28	
(d) Long term Loans and advances		-		-	
(e) Other non-current assets	1.10	111.49	1,148.81	121.47	1,023.66
(2) Current assets					
(a) Current Investment					
(b) Inventories	1.11	1,174.01		599.24	
(c) Trade Receivables	1.12	7,831.26		7,238.80	
(d) Cash and bank balances	1.13	238.22		224.44	
(e) Short term loans and advances		-		-	
(f) Other current assets	1.14	183.25	9,426.74	439.88	8,502.36
Total			10,575.55		9,526.01

Significant Accounting Policies and Notes to the Accounts as per Note 1 & 2

As per our report of even date attached.

For, S. D. Mehta & Co.

Chartered Accountants

Shaishav D. Mehta

Partner

Membership No. 032891

Date: 05/09/2023

Place: Ahmedabad

UDIN: 23032891BGTRKY4156



For and on behalf of the Board of Directors

(Signature)

Director
Din-02188266

(Signature)

Director
Din-07121237

PART II - STATEMENT OF PROFIT AND LOSS

Iraki Enterprise Ltd

Profit and loss statement for the year ended 31st March,2023

(Rs. In Lakhs)

Particulars	Note No.	For the Year ended March 31,2023	For the Year ended March 31,2022
(1)	(2)		(3)
<u>INCOME</u>			
I Revenue from operations	1.15	37,470.19	37,712.70
II Other Income	1.16	204.25	37.97
III Total Revenue (I+II)		37,674.44	37,750.67
<u>IV EXPENDITURE</u>			
Cost of Material Consumed	1.17	35,310.42	34,996.18
Purchase of stock in Trade		-	-
Changes in inventories of Finished Goods		-	-
Work in Progress and Stock in Trade		-	-
Employee Benefit Expenses	1.18	238.58	223.40
Finance Costs	1.19	618.85	478.62
Depreciation and amortization expense	1.08	47.32	35.76
Other Expenses	1.20	1,245.61	915.47
Total Expenses		37,460.77	36,649.42
V Profit before Exceptional and Extraordinary Items and tax (III-IV)		213.67	1,101.24
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and tax (V-VI)		213.67	1,101.24
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		213.67	1,101.24
X Tax expenses:			
(1) Current Tax		61.75	242.27
(2) Deffered Tax			
XI Profit / (Loss) for the period (IX-X)		151.92	858.97
XI Earning per equity share (Face value of Rs.10 each)			
(1) Basic	1.21	4.03	22.78
(2) Diluted		4.03	22.78

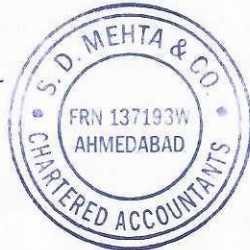
Significant Accounting Policies and Notes to the Accounts as per Note 1 & 2

As per our report of even date attached

For, S. D. Mehta & Co.
Chartered Accountants

Shaishav D. Mehta
Partner
Membership No. 032891

Date: 05/09/2023
Place: Ahmedabad
UDIN: 23032891BGTRKY4156



For and on behalf of the Board of Directors

(Signature)

Director
Din-02188266

(Signature)

Director

Iraki Enterprise Ltd

1 Notes on Accounts:

1.01 Share capital

(i) Authorised, Issued, Subscribed and Paid- Up Capital:

(In Lakhs)

Sr . No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(a)	Authorised 47,50,000 Equity shares of Rs 10 each (Previous year 40,00,000 Equity Shares of Rs.10/- each)	475.00		475.00	
			475.00		475.00
	Total		475.00		475.00
(b)	Issued, Subscribed and Paid Up 37,70,000 Equity Shares of Rs. 10/- Each Fully Paid up.	377.00		377.00	
			377.00		377.00
	Total		377.00		377.00

(ii) Reconciliation of number of equity shares outstanding as at beginning and at the end of the reporting period, is as under:

(Nos.)

Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
Number of Shares Outstanding at the beginning of the year		37,70,000.00		37,70,000.00
Add: Shares allotted during the year		-		-
Number of Equity shares outstanding at the end of the year		37,70,000.00		37,70,000.00

(iii) Rights , preferences and restrictions attached to Equity Shares:

- (a) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-.
- (b) Each holder of equity shares is entitled to one vote per share except partly paid up shares.
- (c) No member shall exercise any voting rights in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
- (d) In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- (iv) The details of shareholders holding more than 5 % of issued equity share capital is set out below:

Sr . No.	Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
		No. of Shares	% of Total	No. of Shares	% of Total
1	Shamsulhaq Iraki	5,55,500	16.17	5,55,500	16.17
2	Taherakhatoon Iraki	4,66,000	13.57	4,66,000	13.57
3	Inamulhaq Iraki	7,00,000	20.38	7,00,000	20.38
4	Abdulhaq Iraki	7,43,300	21.64	7,43,300	21.64
5	Haq Steels & Metaliks Ltd	9,70,000	28.24	9,70,000	28.24
		34,34,800	100.00	34,34,800	100.00



Iraki Enterprise Ltd

1 Notes on Accounts:

Shareholding of Promoters

Share held by promoters at the end of the year		As at March 31, 2023		As at March 31, 2022	
Sr. No.	Promoter's Name	No. of Shares	% of Total	No. of Shares	% of Total
1	Shamsulhaq Iraki	5,55,500	16.17	5,55,500	16.17
2	Taherakhatoon Iraki	4,66,000	13.57	4,66,000	13.57
3	Inamulhaq Iraki	7,00,000	20.38	7,00,000	20.38
4	Abdulhaq Iraki	7,43,300	21.64	7,43,300	21.64
5	Haq Steels & Metaliks Ltd	9,70,000	28.24	9,70,000	28.24
		34,34,800	100.00	34,34,800	100.00

(v) There were no shares reserved at the year-end for issue under options and contracts / commitments for the sale of shares / disinvestment.

(vi) There are no calls unpaid

1.02 Reserves and Surplus

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Share Premium	513.00	513.00	513.00	513.00
	Surplus / (Deficit) in Statement of Profit & Loss				
	Opening balance	1,642.17		783.20	
	(+) Net Profit/(Net Loss) for the current year	151.92		858.97	
	(-) Proposed Dividends / Interim Dividend / Transfer to Reserves	-		-	
	Less : Preliminary exp.	0.02		-	
	Closing Balance	-	1,794.07	-	1,642.17
			2,307.07		2,155.17
	Total		2,307.07		2,155.17

1.03 Long - Term Borrowings

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Secured Loans				
	- From Banks	77.67	77.67	122.61	122.61
(ii)	Unsecured Loans				
	- From Related Parties	414.35	414.35	460.30	460.30
	Total		492.03		582.91



Iraki Enterprise Ltd

1 Notes on Accounts:

1.04 Short-term borrowings

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Secured loans : - from banks.	6,025.51		5,173.84	
			6,025.51		5,173.84
	Total		6,025.51		5,173.84

1.05 Trade Payables

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	MSME	-		-	
	Others	1,257.21		805.96	
	Disputed - MSME			-	
	Disputed - Others			-	
			1,257.21		805.96
	Total		1,257.21		805.96

Trade Payable ageing schedule

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(I)	MSME				
	(a) Less than 1 year	-		-	
	(b) 1 to 2 year	-		-	
	© 2 to 3 Year	-		-	
	(d) More than 3 Year	-		-	
	Total		-		-
(II)	Others				
	(a) Less than 1 year	1,242.31		783.22	
	(b) 1 to 2 year	3.27		22.71	
	© 2 to 3 Year	11.63		-	
	(d) More than 3 Year	-		0.02	
	Total		1,257.21		805.96
(III)	Disputed Dues - MSME				
	(a) Less than 1 year	-		-	
	(b) 1 to 2 year	-		-	
	© 2 to 3 Year	-		-	
	(d) More than 3 Year	-		-	
	Total		-		-
(IV)	Disputed Dues - Others				
	(a) Less than 1 year	-		-	
	(b) 1 to 2 year	-		-	
	© 2 to 3 Year	-		-	
	(d) More than 3 Year	-		-	
	Total		-		-
	Total		1,257.21		805.96



Iraki Enterprise Ltd

1 Notes on Accounts:

1.06 Short-term provisions

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Others	5.65		3.85	
(ii)	Income Tax Provision	-		242.27	
			5.65		246.13
	Total		5.65		246.13

1.07 Other Current liabilities

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	TDS Payable	31.04		18.50	
(ii)	GST Payable	80.05		166.50	
(iii)	Professional Tax Payable	-		0.01	
(iv)	Advance from debtors	-	111.09	-	185.01
	Total		111.09		185.01



1.08 Fixed Assets

Sr. No.	Description	Gross Block				Depreciation and Amortisation				Net Block	
		As at April 1, 2022	Additions during the year	Disposals during the year	As at March 31, 2023	As at April 1, 2022	For the year	On Disposals during the year	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
1	Tangible Assets										
1	Building	566.29	33.47	-	599.76	259.20	15.86	-	275.07	324.69	307.08
2	Plant & Machinery	2803.57	129.66	3.09	406.94	197.40	22.56	-	219.97	186.98	82.97
3	Furniture & Fixtures	280.43	0.49	-	280.92	248.62	8.30	-	256.93	24.00	31.81
4	Furniture & Fixtures (WIP)	13.01	15.41	-	28.41	-	-	-	-	28.41	13.01
5	Computer	16.12	0.61	-	16.73	15.35	0.59	-	15.94	0.79	0.77
6	Land	437.35	5.91	-	443.26	-	-	-	-	443.26	437.35
7	Building (Shade)	1.91	-	-	1.91	-	-	-	-	1.91	1.91
	Total	1,595,48	185,55	3,09	1,777,94	720,58	47,32	-	767,90	1,010,04	874,91



Iraki Enterprise Ltd

1 Notes on Accounts:
1.09 Non current investments

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Unquoted Shares in Indian Company	20.00		20.00	
			20.00		20.00
	Total		20.00		20.00

1.10 Other non current assests

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Others Deposits	111.49		121.47	
			111.49		121.47
	Total		111.49		121.47

1.11 Inventories

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Raw materials	-		-	
(ii)	Finished goods	1,174.01		599.24	
			1,174.01		599.24
	Total		1,174.01		599.24



Iraki Enterprise Ltd

1 Notes on Accounts:
1.12 Trade Receivables

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Undisputed Trade Receivables-Considered goods	7,831.26		7,238.80	
	Undisputed Trade Receivables-Considered doubtful	-		-	
	Disputed Trade Receivables-Considered goods	-		-	
	Disputed Trade Receivables-Considered doubtful	-	7,831.26	-	7,238.80
	Total		7,831.26		7,238.80

Trade Receivable ageing schedule

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(I)	Undisputed Trade Receivables-Considered goods				
	(a) Less than 1 year	7693.60		7,106.23	
	(b) 1 to 2 year	28.97		114.75	
	© 2 to 3 Year	17.56		7.13	
	(d) More than 3 Year	3.10		10.69	
	Total		7743.23		7,238.80
(I)	Undisputed Trade Receivables-Considered doubtful				
	(a) Less than 1 year			-	
	(b) 1 to 2 year			-	
	© 2 to 3 Year	88.03		-	
	(d) More than 3 Year			-	
	Total		88.03		-
(I)	Disputed Trade Receivables-Considered goods				
	(a) Less than 1 year			-	
	(b) 1 to 2 year			-	
	© 2 to 3 Year			-	
	(d) More than 3 Year			-	
	Total				-
(I)	Disputed Trade Receivables-Considered doubtful				
	(a) Less than 1 year			-	
	(b) 1 to 2 year			-	
	© 2 to 3 Year			-	
	(d) More than 3 Year			-	
	Total				-
	Total		7,831.26		7,238.80



Iraki Enterprise Ltd

1 Notes on Accounts:

1.13 Cash and cash equivalents

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Balances with banks	8.24		2.29	
(ii)	Margin Money FDR with HDFC LC Limit	211.81		207.93	
(iii)	Cash on hand	18.16		14.22	
(iv)	Others (Debit balance in NBFC unit)	-	238.22	-	224.44
	Total		238.22		224.44

1.14 Other current assets

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Tds Receivable	155.08		172.22	
(ii)	Prepaid Expense	18.06		-	
(iii)	Advance Tax	-		266.75	
(iv)	GST IGST Credit	-		0.92	
(v)	Advance to creditors and staff	10.11		-	
			183.25		439.88
	Total		183.25		439.88

1.15 Revenue From Operations

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Sales				
	1. Revenue from trading in metal scrape				
	Gross Sales	37343.51		37723.88	
	Less : GST				
	Less : Rate difference	-7.36		33.95424	
	Less : Sales Return	26.66	37,324.20	29.19843	37,660.72
	2. Revenue From Operations of Hotel	145.99	145.99	51.97	51.97
	Total		37,470.19		37,712.70



Iraki Enterprise Ltd

1 Notes on Accounts:

1.16 Other Income

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
(i)	Interest Income	180.58		10.65	
(ii)	Miscellaneous Income	5.30		0.07	
(iii)	Rent income	19.20		24.00	
(iv)	Short / Excess provision of incometax of earlier years	(11.74)		(59.17)	
(v)	Forex fluctuation gain	0.73		32.55	
(vii)	Interest Income on IT Refund	10.19		-	
(viii)	MTM profit	-	204.25	29.87	37.97
	Total		204.25		37.97

1.17 Cost of Materials Consumed

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Opening Stock	599.24		416.29	
	Plus : Purchase of stock in trade	35,885.18		35,179.12	
	Less Closing Stock	1,174.01	35,310.42	599.24	34,996.18
	Total		35,310.42		34,996.18

1.18 Employee Benefit Expenses

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Remuneration to Directors	78.00		78.00	
	Salaries and wages	156.39		143.00	
	Bonus Expense	1.40		2.15	
	Staff Welfare	2.79		0.24	
			238.58		223.40
	Total		238.58		223.40

1.19 Finance Cost

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Interest	618.85		478.62	
			618.85		478.62
	Total		618.85		478.62



Iraki Enterprise Ltd

1 Notes on Accounts:

1.20 Other Expenses

(In Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Trading unit:				
1	Audit Fees	3.11		1.59	
2	Office Expense	0.12		0.55	
3	Godown Rent	52.80		48.00	
4	Inward truck Freight Expense	400.63		410.19	
5	Outward Truck freight expense	159.92		65.69	
6	Bank Charges	2.30		2.77	
7	Building Maintenance expense	-		0.62	
9	Car Hire Expense	-		0.05	
10	Commission Expense	-		1.42	
11	Computer expenses	0.54		-	
13	CDSL Service charges	0.10		-	
14	Cellular phone Expense	1.26		1.20	
15	Clearing and Forwarding expenses	-		255.48	
16	Custom expenses	-		3.22	
18	Customs SIMS fees	-		1.97	
19	Donation expenses	5.25		6.30	
20	Repairs & Maintenance Expense	6.65		6.16	
22	Godown insurance expense	0.77		-	
24	Insurance Expense	0.25		0.48	
25	Petrol & Diesel	0.36		2.97	
26	Electric Expense	2.74		2.52	
27	Import Expense	434.25		-	
28	Handling charges	0.44		-	
29	Internet connection exps.	0.75		0.75	
32	Membership fees	-		0.86	
33	Municipal Tax	-		1.02	
35	Postage expense	0.61		0.39	
36	Property tax paid	-		2.45	
37	Travelling exp.	5.60		-	
38	Tender Fees	-		0.01	
39	Tea and Coffee expense	0.66		0.77	
42	Kasar Vatav	-		1.20	
44	Late fees GST	-		0.01	
45	GST Expense	1.15		0.77	
46	Legal and Professional fees	9.44		8.46	
50	Professional fees	-		0.25	
54	Security exp.	1.53		2.59	
55	Loading and Unloading Expenses	31.50		23.34	
56	ROC fees	0.01		0.02	
58	Stationery & Printing exp.	1.33		1.27	
59	Sales Promotion Expense	4.89		1.88	
60	Scrap Cutting expenses	18.67		1.57	
61	Software updation charges	0.15		0.11	
62	Subscription expense	0.07		-	
63	Stampduty Expense	0.01		11.33	
64	Vehicle expense	-		0.29	
65	TCS Expense	-		0.02	
66	Consumable Purchase	1.57			
67	CSR Expense	26.51	1,175.91		870.53
	Hotel unit:				
1	Building maintenance expense	0.75		-	
2	Cable connection expense			-	



Iraki Enterprise Ltd

1 Notes on Accounts:				
3	Commission expense	1.78	-	
4	Computer maintenance expense	0.23	-	
6	Decoration expense	-	0.02	
7	Discount rate expense	0.11	0.44	
8	Disposable and crockery	6.99	4.14	
9	Electricity bill	23.72	12.62	
10	Electric maintenance work	1.62	0.94	
12	HDFC Credit card charges	0.70	0.24	
13	Insurance expense	0.42	0.37	
14	Interest on tax	0.01	0.01	
15	Interest on TDS	0.00	-	
16	Travelling expense	1.24	-	
17	Kasar	0.13	10.70	
18	Kitchen expenses	0.50	0.72	
19	Laundry expense	2.50	0.91	
20	Laundry guest expense	0.31	0.13	
21	Lift maintenance expense	0.71	0.37	
22	Linen and Housekeeping	8.41	4.98	
23	Maintenance expense	1.11	0.07	
24	Municipal tax fees	8.44	-	
25	Advertisement Expense	-	0.09	
27	Petrol diesel expense	0.30	1.61	
28	Professional fees	0.72	0.24	
29	Professional tax	0.02	0.02	
30	Projector expense	0.35	0.24	
32	Riksha / Tempo freight	0.20	0.25	
33	ROC Fees	0.01	-	
34	Licence Fees	-	0.63	
35	Vehicle repairing expense	0.11	0.07	
37	Stationary printing expense	0.67	0.66	
38	Telephone bill	-	0.10	
40	Magazine Exps	-	0.02	
41	Misc expenses	0.39	0.01	
42	Gas expense	6.10	3.84	
43	RTO Expense	-	0.03	
44	Software Expense	0.68	0.18	
45	TV Cable Expense	0.46	0.26	44.93
Total			1,245.61	915.47

1.21 Earning Per Share (EPS):

Earning per share is calculated by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

Particulars	Unit	2022-23	2021-22
Net Profit as per Statement of Profit & Loss Statement	Rs.	151.92	858.97
Weighted average of number of equity shares	No.	37.70	37.70
Basic Profit / (Loss) per share of face value of Rs. 10/-	Rs.	4.03	22.78



Note: - 2: Significant Accounting Policies and Notes forming part of the Accounts

(A) Basis of preparation of financial statements and revenue recognition:-

- i. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles in India including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- ii. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.
- iii. Sale of goods is recognized on transfer of significant risk and rewards of ownership which is generally on shipment and dispatch to customers. Sale is exclusive of GST (wherever applicable). Sales include income/loss on bargain settlements. Revenue/ Loss from bargain settlement of goods is recognized at the time of settlement of transactions. Export benefits/GST benefits are recognized as Income when the right to receive credit as per the terms of the scheme is established and there is no significant uncertainty regarding the claim. Other revenue/ cost are recognized on accrual basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

(B) Fixed Assets & Depreciation / Amortization: -

- i. Fixed assets are stated at cost of acquisition amount, net of accumulated depreciation and accumulated impairment losses, if any. Cost of fixed assets comprises its purchase price, taxes, duties, any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses after reducing CENVAT credit received/ receivable, if any. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value. Any expected loss is recognized immediately in the Statement of Profit and Loss. In accordance with the requirements of Accounting Standard 16 (AS 16), "Borrowing Costs", borrowing costs attributable to acquisition/ construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use or sale) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Pre-operative expenses incurred during construction period are capitalized, where appropriate.
- ii. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.
- iii. Depreciation on Property, Plant and Equipment is systematically allocated over the useful life of assets as specified in Part C of Schedule II of the Companies Act 2013. Intangible assets are amortized equally over five years. Depreciation on additions during the year is provided on pro rata basis with reference to date of addition/ installation. Depreciation on assets disposed /discarded is charged upto the date of sale excluding the month in which such asset is sold.
- iv. Pursuant to Accounting standard 28 "Impairment of Assets" issued by the ICAI, the Company has a system to review the carrying cost of all the assets vis-à-vis recoverable value and impairment loss, if any is charged to Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in estimate of recoverable amount.



- v. Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.
- vi. Items of Store and spares that meet the definition of Property, Plant and Equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

(C) Investments:-

- i. Long term Investments are stated at cost of acquisition. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.
- ii. Current Investments, if any, are stated at lower of cost and fair value determined on individual investment basis.

(D) Foreign Currency Transactions: -

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transactions.

Exchange difference arising on foreign currency transactions settled during the year are recognized in the Profit and Loss Account for the year, other than exchange difference related to the liabilities for acquisition of fixed assets that are adjusted to the cost of the related fixed assets. All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Profit and Loss Account for the year, other than exchange differences related to the liabilities for acquisition of fixed assets that are adjusted to the cost of fixed assets.

In the case of forward contracts, the difference between the forward rate and the exchange rate on the date of the transaction is recognized in the Profit and Loss Account over the life of the contract, except in case of liabilities relating to acquisition of fixed assets, which is adjusted to the carrying cost of the fixed asset.

(E) Inventories:-

Inventories are valued at cost except by products which are valued at estimated net realizable value. In determining the cost of raw material, stores, spares, and other material the first in first out (FIFO) method is used. Finished goods and work in progress include material cost, labour and factory overheads and excise duty, if applicable.

(F) Taxation:-

Taxation expense comprises current tax and deferred tax charge or credit. Provision for income tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. Advance tax and tax deducted at source are adjusted against provision for taxation and balance, if any, are shown in the balance sheet under respective heads.

(G) Borrowing Cost:-

Borrowing cost that is attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss.



(H) Use of Estimates:-

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which results are known /materialized.

(I) Provision, Contingent Liabilities and Contingent Assets:-

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

(J) Related Party Transaction:-

Related Party disclosures as required under the Accounting Standard (AS) – 18 on "Related Party Disclosures" notified in Companies (Accounting Standards) Rules, 2006 are given below:

Name of the related parties and description of relationship:

Sr. No.	Description of Relationship	Name of the Related Party (With whom transactions has taken place during the year)
1	Director	Inamulhaq Shamsulhaq Iraki
2	Director	Abdulhaq Shamsulhaq Iraki
3	Director	Ibrarulhaq Inamulhaq Iraki
4	Director	Ziyaulhaq Abdulhaq Iraki
5	Relative of Director	Afsa Abdulhaq Iraki
6	Relative of Director	Heena Inamulhaq Iraki
7	Relative of Director	Shamsulhaq Iraki
8	Person having Substantial Interest in the company	Haq Steels and Metalics Pvt Ltd
9	Relative of Diector	Kashish Irki
10	Relative of Diector	Usra Iraki



Details of Transactions with Related Parties during the year.

(In Rupees)

Sr. No	Particulars	Directors		Relative of Directors		Person having Substantial Interest in the company	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	Directors Remuneration	78,00,000/-	78,00,000/-	-	-	-	-
2	Interest to Directors	1,50,17,925/-	77,56,695/-	5,30,429	28,27,728/-	-	-
3	Rent	26,40,000/-	24,00,000/-	-	-	26,40,000/-	24,00,000/-
4	Salary	-	-	24,00,000/-	24,00,000/-	-	-
5	Freight Expense	-	-	-	38,542/-	-	-
6	Purchases	-	-	-	-	29,12,06,277/-	38,56,79,214/-

(K) Earnings per share (EPS):-

The earning considered in ascertaining the company's EPS comprises the net profit for the period after tax attributed to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

(L) Other information to financial statements:

During the year under audit, the company; in addition to hospitality business, has also commenced trading in Metal Scraps.

