

SUNITA

*Sunita Tools Limited*

Balance Sheet.  
&  
Profit & Loss Account

For the year ended 31<sup>st</sup> March 2023



# KMA & CO

124-126/2B, Ostwal Ornate, Opp. Jain Mandir, Jesal Park, Bhayandar (E) Thane - 401105

TEL : 022-35561828 MOB. 9820132736/9653173124/9892757042

EMAIL: cakmaco2016@gmail.com/gst2016kv@gmail.com/clientdatakma@gmail.com

**UDIN : 23044900BGUGSF1572**

## **INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**SUNITA TOOLS LIMITED.**

46, LAXMINARAYAN, YASHODHAM  
FILM CITY ROAD, NR. ROYAL CHALLENGE HOTEL  
GOREGAON (EAST)  
MUMBAI - 400 063

**CIN : U29220MH1988PTC045850**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **SUNITA TOOLS LIMITED**, which comprise the Balance Sheet as at **31<sup>st</sup> March 2023**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are 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







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Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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







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error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- A. In the case of the Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March 2023**.
- B. In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- C. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.







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## **Report on Other Legal and Regulatory Requirements**

**1.** As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

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

- A. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- B. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- C. The Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014







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

In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- (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; as such the question of commenting on any material foreseeable losses thereon does not arise.
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For K M A & Co.  
Chartered Accountants



KESHAV CHAUBEY.  
(SENIOR PARTNER).

FRN : 111899W.

Membership No.: 044900.

Place : MUMBAI  
Date : 15/06/2023





# K M A & C O

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## ANNEXURE TO THE AUDIT REPORT

Referred to in paragraph 1 of our report of even date:

### 1) FIXED ASSETS

- a) The company has maintained proper records showing full particulars including the quantitative details and situation of fixed assets.
- b) All the assets have been physically verified by the management during the year, there is regular program of verification which in our opinion is reasonable having regard to its assets. No material discrepancies were noticed on verification.

### 2) INVENTORY

- a) The stock of finished goods and stores has been physically verified during the year by . the management. In our opinion, the frequency of verification is reasonable.
- b) The procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and nature of business.
- c) The company maintains proper records of inventory and no discrepancies were noticed on verification between the physical stock and the books of records. On the basis of our examination of stock records, we are of the opinion that the valuation of stock is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.

### 3) LOANS GRANTED

- a) The company has granted unsecured loans to individual/shareholder and proper register maintained under section 189 of the companies act.







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- b) In respect of loans and advances in the nature of loan given by the company, parties have repaid the principal amounts as stipulated and have also been regular in payment of interest wherever applicable.

#### **4) LOAN TO DIRECTORS AND INVESTMENT BY COMPANY**

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

#### **5) PUBLIC DEPOSITS**

Since this is a Private Ltd. Co provisions of section 73 to 76 does not apply to this company.

#### **6) COST RECORDS**

As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.

#### **7) STATUTORY DUES**

- a) The company is very regular in making payments to Employees State Insurance Corp., to the Sales Tax and other statutory authorities on due dates wherever these provisions are applicable and no outstanding balances for more than 6 months is noticed.
- b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty, are outstanding, as at **31/03/2023** for the period more than six months from the date they became payable, except for the dues of Rs. 89,288 and Rs.39,552 of service tax pending before Deputy Commissioner which is disputed by the company at the year end.







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- c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise. \*

## **8) REPAYMENT OF LOANS**

- a) The company has not defaulted in repayment of dues to financial intuitions or banks.
- b) In our opinion no debentures were issued nor have securities been created in respect of issue of debentures.

## **9) UTIISATION OF IPO AND FURTHER PUBLIC OFFER**

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

## **10) FRAUDS – NOTICED/ REPORTED**

No fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

## **11) APPROVAL OF MANAGERIAL REMUNERATION**

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

## **12) NIDHI COMPANIES**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.







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## 13) RELATED PARTY TRANSACTIONS

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

## 14) PRIVATE PLACEMENT OR PREFERENTIAL ISSUES

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

## 15) NON CASH TRANSACTIONS

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

## 16) REGISTERED UNDER RBI ACT 1934

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

FOR K M A & C O.

Chartered Accountants





KESHAV CHAUBEY

(SENIOR PARTNER)

FRN : 111899W.

Membership No. : 044900.

Place : MUMBAI

Date : 15/06/2023



SUNITA TOOLS Ltd.

Balance Sheet as on 31st March 2023

(Rs In Lakhs)

Particulars	Note. No	As on 31st March 2023	As on 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(A) Share Capital	2	430.50	180.50
(B) Reserves and Surplus	3	(108.12)	(408.32)
(C) Money received against share warrants		-	-
<b>Total Shareholder Fund</b>		<b>322.38</b>	<b>(227.82)</b>
(2) Share application money pending allotment		-	-
<b>(3) Non-Current Liabilities</b>			
(A) Long-term borrowings	4	973.08	577.74
(B) Deferred tax liabilities (Net)	7A	-	-
(C) Other Long term liabilities		-	-
(D) Long term provisions		-	-
<b>Total Non current Liabilities</b>		<b>973.08</b>	<b>577.74</b>
<b>(4) Current Liabilities</b>			
(A) Short-term borrowings	5		
(B) Trade payables	5A	686.88	671.41
- Total outstanding dues of micro enterprises and small enterprises	5B		
		240.21	148.75
- Total outstanding dues of creditors other than micro enterprises and small enterprises			
		214.81	208.48
(C) Other current liabilities	5C	101.22	53.46
(D) Short-term provisions	5D	-	-
<b>Total current liabilities</b>		<b>1,243.11</b>	<b>1,082.11</b>
<b>Total</b>		<b>2,538.57</b>	<b>1,432.04</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(A) Property, Plant and Equipment			
(i) Tangible assets	6	418.22	234.90
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(B) Non-current investments		-	-
(C) Deferred tax assets (net)	7C	0.85	-
(D) Long term loans and advances	7D	144.49	144.49
(E) Other non-current assets	7B	3.80	-
<b>Total non current assets</b>		<b>567.36</b>	<b>379.39</b>
<b>(2) Current assets</b>			
(A) Current investments	8	-	-
(B) Inventories	8B	923.21	701.05
(C) Trade receivables	8C	618.65	278.90
(D) Cash and cash equivalents	8D	55.64	60.83
(E) Short-term loans and advances	8E	334.42	10.00
(F) Other current assets	8F	39.30	1.86
<b>Total current assets</b>		<b>1,971.21</b>	<b>1,052.64</b>
<b>Total</b>		<b>2,538.57</b>	<b>1,432.04</b>

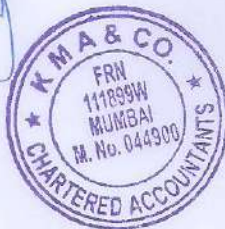
NOTES TO ACCOUNTS : NOTE 1 to 22  
AS PER OUR REPORTS OF EVEN DATE

FOR K M A & CO.  
CHARTERED ACCOUNTANTS

KESHAV CHAUBEY

(SENIOR PARTNER)  
FRN : 111899W  
Membership No. : 044900  
Dated : 15th June 2023  
Place: Mumbai

UDIN :23044900BGUGSF1572



SUNITA TOOLS Ltd.  
CIN:U29220MH1988PLC045859

SANJAY K. PANDEY SATISH K. PANDEY  
(Chairman & Director) (Managing Director)  
DIN: 00739482 DIN:00158327

Rupal Pankaj Dedhia  
Company Secretary  
Membership No: 68289





**SUNITA TOOLS Ltd.**  
**Profit and Loss statement for the period ended on 31st March 2023**

(Rs In Lakhs)

Particulars	Note No	For year ended on 31st March 2023	For year ended on 31st March 2022
I. Revenue from operations	9	1,384.44	873.48
II. Other Income	10	32.89	15.40
<b>III. Total Revenue (I +II)</b>		<b>1,417.33</b>	<b>888.88</b>
<b>IV. Expenses:</b>			
<b>Cost of materials consumed</b>			
Raw Material Consumed	11	877.71	323.55
Changes in inventories of finished goods, work-in-progress	11.1	(442.83)	31.86
Employee benefit expense	12	232.18	159.09
Financial costs	13	155.02	115.09
Depreciation and amortization expense	14	61.62	37.76
Other expenses	15	237.27	127.38
<b>Total Expenses</b>		<b>1,120.97</b>	<b>794.73</b>
V. Profit before exceptional, prior period and extraordinary items and tax	(III - IV)	296.36	94.15
VI. Exceptional Items	15.1	-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>296.36</b>	<b>94.15</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>296.36</b>	<b>94.15</b>
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(0.85)	-
(3) Short/(Excess) provision		(2.98)	-
		<b>(3.84)</b>	-
<b>XI. Profit(Loss) from the period from continuing operations</b>	(VII-VIII)	<b>300.19</b>	<b>94.15</b>
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>300.19</b>	<b>94.15</b>
XVI. Earning per equity share:			
(1) Basic		16.61	52.30
(2) Diluted		16.61	52.30

NOTES TO ACCOUNTS : NOTE 1 to 22  
AS PER OUR REPORTS OF EVEN DATE

**FOR K M A & CO.**  
**CHARTERED ACCOUNTANTS**

**KESHAV CHAUBEY**

**(SENIOR PARTNER)**

FRN : 111899W

Membership No. : 044900

Dated : 15th June 2023

Place: Mumbai

UDIN :23044900BGUGSF1572



**SUNITA TOOLS Ltd.**

CIN:U29220MH1988PLC045850

**SANJAY K. PANDEY**

(Chairman & Director)

DIN: 00739482

**SATISH K. PANDEY**

(Managing Director)

DIN:00158327

**Rupal Pankaj Dedhia**

Company Secretary

Membership No: 68289





**SUNITA TOOLS Ltd.**

**Cash flow statement for the period ended on 31st March 2023**

Particulars	For year ended on 31st March 2023	For year ended on 31st March 2022
<b>Cash flow from operating activities</b>		
Net profit before tax	296.36	94.15
<b>Adjustments for :</b>		
<b>Add : Expenses</b>		
Depreciation	61.62	37.76
Provision for gratuity	35.28	
Finance cost	155.02	115.09
<b>Less: Income</b>		
Interest income	11.24	2.22
<b>Operating profit before working capital adjustment</b>	<b>537.04</b>	<b>244.79</b>
<b>Adjustment for changes in working capital</b>		
Trade and other payable	97.79	53.87
Other current liabilities	12.48	42.61
Other non current asset	(3.80)	
Other Short term Loans & Advances	(324.42)	11.78
Other Long term Loans & Advances	-	39.17
Trade and other receivables	(339.75)	(32.00)
Changes in inventories	(222.15)	(28.17)
Short-term provisions	-	(31.11)
Other current assets	(37.44)	(1.86)
<b>Cash flow generated from operations</b>	<b>(280.26)</b>	<b>299.08</b>
Direct taxes paid	2.98	-
<b>Net cash flow from operating activities (A)</b>	<b>(277.28)</b>	<b>299.08</b>
<b>Cash flow from investing activities</b>		
Sale of fixed assets	6.00	2.00
Interest received	11.24	2.22
Purchase of building and plant and machinery	(250.94)	(54.59)
<b>Net Cash flow from Investing activities (B)</b>	<b>(233.70)</b>	<b>(50.37)</b>
<b>Cash flow from financing activities</b>		
Proceed from short term borrowings	15.47	671.41
Proceed from long term borrowings	395.34	(756.88)
Increased in share capital through conversion of loan	250.00	-
Finance cost	(155.02)	(115.09)
<b>Net cash flow From financing activities (C)</b>	<b>505.78</b>	<b>(200.56)</b>
<b>Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5.19)</b>	<b>48.15</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>60.83</b>	<b>12.69</b>
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>55.63</b>	<b>60.84</b>

1 The Cash Flows has been prepared under the indirect method as set out in AS 3, Statement of Cash Flows.  
2. Figures in brackets represent outflow of cash and cash equivalents.

NOTES TO ACCOUNTS : NOTE 1 to 22  
AS PER OUR REPORTS OF EVEN DATE

FOR K M A & CO.  
CHARTERED ACCOUNTANTS

**KESHAV CHAUBEY**  
(SENIOR PARTNER)  
FRN : 111899W  
Membership No. : 044900  
Dated : 15th June 2023  
Place: Mumbai

UDIN :23044900BGUGSF1572



**SUNITA TOOLS Ltd.**  
CIN:U29220MH1988PLC045850

**SANJAY K. PANDEY**  
(Chairman & Director)  
DIN: 00739482

**Rupal Pankaj Dedhia**  
Company Secretary  
Membership No: 68289

**SATISH K. PANDEY**  
(Managing Director)  
DIN:00158327





## SUNITA TOOLS Ltd.

### Note : 1 Basis of preparation and Significant Accounting Policies

#### Significant accounting policies

##### 1 Company Overview

M/s Sunita Tools Ltd. Company incorporated on 12th January 1988, having its registered office at. 46, Laxminarayan, Yashodham, Film City Road, Nr. Royal Challenge Hotel, Goregaon - East. Mumbai Mumbai City MH 400063. Directors of the company are Mr. Satish Pandey, Mr. Sanjay Pandey & Mrs. Ragini Pandey. The nature of the operations and principal activities of the company is engaged in the business of manufacturing, machining & grinding of engineering of goods, steel plates & manufacture of mould base & dies sets.

##### 1(a) Basis of preparation and presentation of Financial Statements

These financial statements have been prepared in accordance with generally accepted accounting principles ('GAAP') in India under the historical cost convention on the accrual basis of accounting. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013 (hereinafter together referred to as 'the Act') and Schedule III of the Act.

The financial information has been prepared for inclusion in the Draft prospectus ("DP" or "offer document") to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with proposed Initial Public Offering of its equity shares of face value of Rs 10 each of the Company comprising a fresh issue of equity shares and offer for sale of equity shares held by the certain existing shareholders (the "Offer"), in accordance with the requirements of:

a) Section 26 of part I of Chapter III of the Act

b) relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2018, issued by the Securities and Exchange Board of India ('SEBI') as amended in pursuance of the Securities and Exchange Board of India Act, 1992; and

c) Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI")

The financial information have been compiled from:

a) the audited financial statement of the Company as at March 31, 2023 which have been approved by the Board of Directors at their meeting held on June 15, 2023.

b) the audited financial statement of the Company as at March 31, 2022 which have been approved by the Board of Directors at their meeting held on July 26, 2022.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### 2.1 Significant accounting policies

###### a) Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company's most significant estimates include those on the useful life of assets, deferred taxes and provision for taxes. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.





## **b) Current-non-current classification**

### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purposes of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purposes of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

## **c) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes all incidental costs related to acquisition and installation, other pre-operative costs and interest on borrowed funds, if any, used to finance the acquisitions of fixed assets and is capitalized up to the date the assets are ready for commercial use.

Depreciation is provided over the estimated useful life of the assets using written down value method. The rates of depreciation used are those which have been calculated as per the method specified in Schedule II of the Companies Act, 2013. The new Companies Act prescribes that the asset should be written off over its useful life as estimated by the management and provides the indicative useful lives for the different class of assets. Other assets are depreciated over their balance useful life.

## **d) Impairment of assets**

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

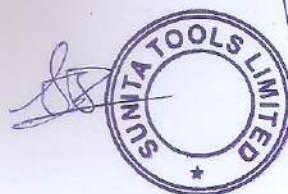
If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the statement of profit and loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

## **e) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.





Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**f) Inventories**

Inventory consists of Raw material, store and spares and Finished goods is valued at cost. Cost of inventories comprises of all cost of purchases and other costs incurred in bringing the inventory to their present location and condition. Cost is assigned on First-In-First-Out (FIFO) basis. Obsolete, defective and unserviceable stocks are provided for, wherever required.

**g) Cash and cash equivalents**

Cash equivalents represent highly liquid investments with remaining maturities, at the date of purchase/investment, of three months or less. As of the balance sheet date, the Company had no such investment. Cash and cash equivalents comprise of cash in hand and balance in bank accounts.

**h) Revenue recognition**

Sales revenue is recognized when property in the goods with all risk rewards and effective control of goods usually associated with ownership are transferred to buyer at price. Sales comprise trading sales and are exclusive of excise duty and local taxes and sales return. The various discounts and rate differences on the sales those accepted/rejected are accounted in the year, however if the same is of material amount effecting the current year profit/loss are separately shown under the prior period head of the profit and loss account.

**i) Other operational revenue**

Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

**j) Interest**

Interest income is recognized on a time proportion basis by considering the amount outstanding and rate applicable.

**h) Retirement and employee benefits**

Contributions to secure retiral benefits in respect of provident fund, based on applicable rules/status, are charges to revenue.

**k) Borrowing cost**

As per AS 16, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

**l) Income taxes**



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Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961), deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and minimum alternate tax.

**Current tax**

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

**Deferred tax**

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

**Minimum Alternate Tax (MAT)**

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realized.

**m) Earnings per share**

The Company reports basic earnings per share (EPS) in accordance with Accounting Standard - 20. The basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares outstanding during the period.

**n) Segment Reporting**

The Company operates in a single primary business segment . Hence, there are no reportable segment as per AS 17 Segment Reporting.

**o) Provisions and contingent liabilities**

The Company recognizes a provision when there is a present obligation arising from a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**p) Leases**

Operating Lease:

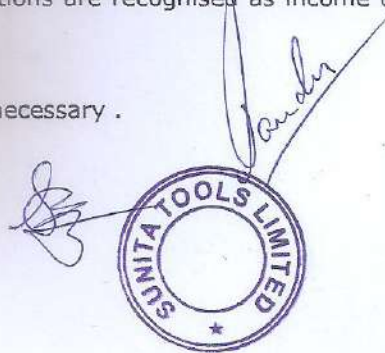
Where the lessor effectively retain substantially all the risks & benefits of ownership of leased item , these are classified as operating lease. Operating lease payments are recognised as expenses in the statement of profits & loss accounts on straight line basis over lease term. Initial cost such as legal cost, brokerage costs ,etc are recognised immediatly in the statement of profit & loss account.

**q) Foreign Currency transaction**

Foreign currency transactions are accounted for at the exchange rate prevailing on transaction date. Foreign currency monetary assets & liabilities are translated at year end exchange rate. The exchange differences arising on foreign currency transactions are recognised as income or expense in the period in which they arise.

**r) Previous year figures**

Previous figures have been regrouped /reclassified whenever necessary .





**SUNITA TOOLS Ltd.**

NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023

Note 2		(Rs In Lakhs)	
(a)	Particulars	As at March 31, 2023	As at March 31, 2022
<b>Shareholder's Funds:</b>			
<b>Note-2</b>			
<b>(A) Share Capital:</b>			
<b>(a) Authorised Capital:</b>			
	2,00,000 Equity Shares of Rs.100/- each	-	200.00
	2,00,000 Equity Shares of Rs.100/- each subdivided into		
	20,00,000 Equity Shares FV Rs 10/- each	200.00	-
<b>(b) Increased Authorised Capital</b>			
	40,00,000 Equity share capital of Rs 10 each	400.00	-
<b>Total (a + b)</b>		<b>600.00</b>	<b>200.00</b>
<b>(b) Issued, Subscribed and Paid up Capital:</b>			
	1,80,500 Equity Shares of Rs. 100/- each fully paid up	-	180.50
	1,80,500 Equity Shares of Rs. 100/- each fully paid up		
	subdivided into 18,05,000 of Rs 10/each	180.50	-
	25,00,000 Equity Shares of Rs. 10/- each fully paid up through		
	Conversion of loan into capital	250.00	-
<b>Total</b>		<b>430.50</b>	<b>180.50</b>

(b) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Nos	Rs. Lakhs	Nos	Rs. Lakhs
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year:				
1,80,500 Equity Shares of Rs. 100/- each fully paid up	1,80,500.00	180.50	1,80,500.00	180.50
subdivided into 18,05,000 of Rs 10/each	(1,80,500.00)	(180.50)	-	-
<b>Shares Issued/Split up during the year</b>				
1,80,500 Equity Shares of Rs. 100/- each fully paid up				
subdivided into 18,05,000 of Rs 10/each	18,05,000.00	180.50	-	-
25,00,000 Equity Shares of Rs. 10/- each fully paid up through				
Conversion of loan into capital	25,00,000.00	250.00	-	-
<b>Shares Outstanding at the end of the period</b>	<b>42,05,000.00</b>	<b>430.50</b>	<b>1,80,500.00</b>	<b>180.50</b>

(c) Name of Equity Shareholders holding more than 5% equity shares

Name of shareholders	No. of Shares held	% of Holding	% Change during the Year
<b>Sandeeta Kumar Pandey</b>			
March 31, 2023	6,52,460.00	0.15	-20.99%
March 31, 2022	65,246.00	0.36	-
<b>Satish Kumar Pandey</b>			
March 31, 2023	14,14,730.00	0.33	15.43%
March 31, 2022	31,473.00	0.17	-
<b>Santley Pandey</b>			
March 31, 2023	15,65,700.00	0.36	21.65%
March 31, 2022	26,576.00	0.15	-
<b>Ragini Satish Pandey</b>			
March 31, 2023	3,45,090.00	0.08	-5.56%
March 31, 2022	24,589.00	0.14	-

(d) Shares held by promoters at the end of the year March 31, 2023

Name of Promoter	No. of Shares held	% of Holding	% Change during the Year
<b>Sandeeta Kumar Pandey</b>			
March 31, 2023	6,52,460.00	0.15	-20.99%
March 31, 2022	65,246.00	0.36	-
<b>Satish Kumar Pandey</b>			
March 31, 2023	14,14,730.00	0.33	15.43%
March 31, 2022	31,473.00	0.17	-
<b>Santley Pandey</b>			
March 31, 2023	15,65,700.00	0.36	21.65%
March 31, 2022	26,576.00	0.15	-
<b>Ragini Satish Pandey</b>			
March 31, 2023	3,45,090.00	0.08	-5.56%
March 31, 2022	24,589.00	0.14	-

(e) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

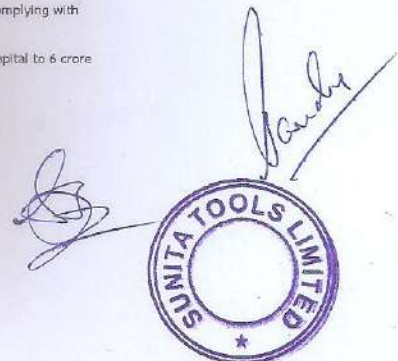
(f) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(g) The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company.

(h) No dividend is declared by the Company during the year ended on March 31, 2023 and the year ended on March 31, 2022.

(i) The company has increased its subscribed capital by converting its loan into equity share capital of Company by complying with provision of Section 62 of Companies Act, 2013.

(j) During the year the company has split up its share from FV of Rs. 100 to FV of Rs. 10 & increased its authorised capital to 6 crore (60,00,000 shares of Rs 10 each)





(Rs In Lakhs)		
<b>Note-3</b>		
<b>(B) Reserves and Surplus</b>		
Balance in Profit & Loss Account,	(408.32)	(502.46)
Add: Profit during the year	300.19	94.15
<b>Total</b>	<b>(108.12)</b>	<b>(408.32)</b>
<b>Non-Current Liabilities:</b>		
<b>Note-4</b>		
<b>Long Term Borrowings</b>		
<b>Secured Loans:</b>		
<b>(1) Term Loan</b>		
<b>(A) From Banks</b>		
Axis Bank Loan- 921060052041930	518.52	555.67
Yes Bank Loan Mor000101323380	441.93	-
Yes Bank Auto Loan	12.63	-
Deutsche bank loan against property	-	22.07
<b>Total</b>	<b>973.08</b>	<b>577.74</b>
<b>Total</b>	<b>973.08</b>	<b>577.74</b>

Secured loan details are given below:

(1) Details of security for Term Loan & Overdraft facility from Axis Bank

i. Primary Security : NA

ii. Secondary security : Plot No A survey no 66,hissa no part waly gram panchayat, panchayat samiti vashi zilla parishad thane vadal III, Thane Maharashtra 401201, Owner Name : S B Industries,

Property Type : Commercial Office,

iii. Guarantee : Personal Guarantors are Mr Kumar Bihari Pandey,Mr Satish Bihari Pandey,Mrs

Sangeeta Kumarbihari Pandey,Mr Sanjay Kumar Pandey, M/S S B Industries.

Repayment of Cash credit/Working Capital/ Overdraft: On Demand (Monthly Basis /from 01/03/2021)

Repayment for Term Loan:

No of Installment(Months)	start Date	Amount of Installment	Frequency
-	01-03-2021	-	Monthly
1.00	01-03-2021	5,71,000.00	Monthly
179.00	01-04-2021	5,71,000.00	Monthly

(3) Details of security for Term Loan from Yes Bank

i. Security: Mortgage of property, Plot No 40, survey no 66, village wadiv, golani naka, piakopede city-vasal, district - Palghar,Maharashtra, Link road - 401202.

ii Loan Tenure is 180 months

(4) Details of security for Car Loan from Yes Bank

i. Security: The loan has been secured against Car.

ii Loan Tenure is 72 months

(Rs In Lakhs)		
<b>Note-5</b>		
<b>Current Liabilities:</b>		
<b>(A) Short-Term Borrowings</b>		
<b>Secured Loans:</b>		
<b>(a) Loans repayable on demand</b>		
<b>(A) From banks</b>		
Axis Bank A/C No. 921030007391166	-	0.49
Bank of Maharashtra OD	488.04	4.22
Deutsche Bank AG(DL)	-	1.47
<b>Unsecured Loans:</b>		
<b>Loan &amp; advances from related parties:-</b>		
<b>(Note 5 (1))</b>	195.79	665.22
<b>Current maturities of long term borrowings</b>		
Yes Bank Auto Loan	3.05	-
<b>Total</b>	<b>686.88</b>	<b>571.41</b>

(2) Details of Security for CC/ Overdraft from Bank of Maharashtra:

The cash credit facility availed from Bank of Maharashtra, Meled west branch (Mumbai) has been secured by hypothecation of Fixed deposit

i. Primary security : Hypothecation of stocks & receivable, debtors upto 120 days shall be reckoned for DP purpose, Obsolete stock, and debtors from associated and related concerns would not be considered for calculation of DP.

ii. Secondary security : Plot No 38,survey no 66/1 of village walyi hissa no part walyi Taluka vadal, district Palghar.

iii. Guarantee : Personal Guarantors are Mr Satish Kumar Pandey,Mr Sanjay Kumar Pandey, Mrs Ragini Satish Pandey.

Rate of Interest : Subject to change upward and downward as the case may be, in line with movement of Repo Linked Lending Rate(RLLR). At present RLLR is 8.20%.

Repayment : On demand

Note : All overdraft facilities limit will be reviewed on every 12 Months.

**Unsecured Loans:**

The below unsecured loan has been availed from shareholders of company:

Name of lender	Type of loan	Interest Rate	Outstanding Loan as on 31.03.23
Loan from Directors	Unsecured Loan	Interest Free	69.54
Loan from Related Party	Unsecured Loan	Interest Free	126.25
<b>Total</b>			<b>195.79</b>

Such loans are repayable on demand





		(Rs In Lakhs)
<b>(B) Trade payables</b>		
Sundry Creditors:		
- Total outstanding dues of micro enterprises and small enterprises	240.21	148.75
- Total outstanding dues of creditors other than micro enterprises and small enterprises	214.81	208.48
<b>Total</b>	<b>455.02</b>	<b>357.23</b>

**Ageing of Trade Payables**

March 31, 2023

Particulars	(Rs In Lakhs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) micro enterprises and small enterprises	235.89	-	-	4.32	240.21
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	208.13	3.21	1.69	1.77	214.81
(III) Disputed Dues MSNE	-	-	-	-	-
(IV) Disputed Dues-Others	-	-	-	-	-
<b>Total</b>	<b>444.02</b>	<b>3.21</b>	<b>1.69</b>	<b>6.09</b>	<b>455.02</b>

March 31, 2022

Particulars	(Rs In Lakhs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) micro enterprises and small enterprises	148.62	0.13	-	-	148.75
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	169.41	29.70	7.82	1.56	208.48
(III) Disputed Dues MSNE	-	-	-	-	-
(IV) Disputed Dues-Others	-	-	-	-	-
<b>Total</b>	<b>318.03</b>	<b>29.83</b>	<b>7.82</b>	<b>1.56</b>	<b>357.23</b>

<b>(c) Other current liabilities</b>		
Advance from customers	4.24	7.98
Rent Deposit	10.50	16.60
Statutory Dues	25.21	11.27
Salary & Gratuity Payable	46.09	9.65
Outstanding Liabilities	15.18	7.96
<b>Total</b>	<b>101.22</b>	<b>53.46</b>



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**SUNITA TOOLS Ltd.**

**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note-5 Current Liabilities:**

(Rs In Lakhs)

Total	Amount	Amount
<b>(A) Short-term borrowings:</b>		
<b>(1) Loan from related party</b>		
Mrs.Sangeeta Pandey	110.16	110.16
K. B. Pandey	-	NIL
Mrs. Sunita Tiwari	10.58	10.58
Mrs. Ragini Pandey	53.66	78.93
Mr. Sanjay Pandey	-	46.99
Mr. Satish Pandey	15.88	418.58
Sunita engineering works	5.52	-
<b>Total</b>	<b>195.79</b>	<b>665.22</b>



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**SUNITA TOOLS Ltd.**  
**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note-5 Current Liabilities:**

(Rs In Lakhs)

Particulars	Amount	Amount
<b>(C) Other current liabilities:</b>		
<b>Other Payables</b>		
<b>1. Advance From Customers:</b>		
Bharaj Machinerics Pvt. Ltd,	-	0.80
B. vithal & co.	NIL	0.03
Avaj Innopack Pvt. Ltd.	0.04	NIL
Digiotech Solution	0.00	
DME (India) Pvt. Limited	2.11	2.11
Dynamic Dies And Moulds LLP	0.00	0.00
Ercon Composites	NIL	1.63
Hitech Moulds - unit-II	0.10	0.56
Om Galaxy Precision Mould Crafts Pvt. Ltd.	0.01	NIL
Pacifab Technologies LLP	NIL	0.02
Shiv Shakti Finishers	0.04	
Sahil Enterprises (thane)	NIL	0.01
Sanko Svance JRP Tooling India Pvt. Ltd,	NIL	1.00
S of Engineering	0.06	0.06
Techno Tooling System	0.00	
Technocraft Industries (I) Ltd.	NIL	0.63
Supreme Metal Works	-	NIL
Ultra Industries	1.00	1.00
Vanto Industries Pvt. Ltd.	0.14	0.14
Vishwakarma Toolas	0.74	
<b>Total</b>	<b>4.24</b>	<b>7.98</b>
<b>2. RENT SECURITY DEPOSIT RECEIVED :-</b>		
Packeteer Pvt. Ltd.	10.50	10.50
Vanto Industries Pvt. Ltd.	NIL	6.10
<b>Total</b>	<b>10.50</b>	<b>16.60</b>
<b>3 Statutory Dues</b>		
SGST A/C	9.65	4.31
CGST A/C	9.65	4.31
IGST	4.38	1.68
Professional Tax	0.08	0.08
TDS on salaries payable 2022-23	0.48	0.20
TDS on remuneration	0.27	0.27
TDS On brokerage	0.09	NIL
TDS on rent payable 2022-23	0.15	0.15
TDS on contract labour 22-23	0.12	0.06
TDS on professional charges	0.25	0.21
Employer PF Outstanding	-	-
Employer ESIC Outstanding	-	-
Employee PF Outstanding	0.07	-
Employee ESIC Outstanding	0.02	-
<b>Total</b>	<b>25.21</b>	<b>11.27</b>
<b>4 Salary &amp; Gratuity Payable</b>		
Salaries & wages	10.81	9.65
Gratuity payable	35.28	-
<b>Total</b>	<b>46.09</b>	<b>9.65</b>
<b>5. Outstanding Liabilities:</b>		
Other payable	14.18	7.96
Audit fees payable	1.00	
<b>Total</b>	<b>15.18</b>	<b>7.96</b>
<b>Total</b>	<b>101.22</b>	<b>53.46</b>



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**SUNITA TOOLS Ltd.**  
**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note - 6**

**Tangible Assets:**

(Rs In Lakhs)

Sr. No.	Particulars	Opening Balance as on 1.4.2022	Additions upto 30.9.2022	Additions after 30.9.2022	Deletions upto 30.09.2022	Balance as on 31.03.2023	%	Depreciation for full year	Depreciation for half year	Total Depreciation	Balance as on 31.03.2023
1	MACHINERY	113.26	44.27	158.32	6	309.85	15%	22.73	11.87	34.60	275.25
2	AIR CONDITIONER	1.54	0.93	1.95		4.43	15%	0.37	0.15	0.52	3.91
3	OFFICE EQUIPMENT	0.39				0.39	15%	0.06	-	0.06	0.33
4	ELECTRICAL INSTALLATION	8.91		0.91		9.82	15%	1.34	0.07	1.41	8.41
5	TELEPHONE EQUIPMENT	0.24	0.62			0.86	15%	0.13	-	0.13	0.73
	FRP PLANTER	0.67				0.67	15%	0.10	-	0.10	0.57
6	FURNITURE & FIXTURE	6.23				6.23	10%	0.62	-	0.62	5.61
7	MOTOR CAR	3.13		17.71		20.83	15%	0.47	1.33	1.80	19.04
8	CRANE	5.06	0.35			5.41	15%	0.81	-	0.81	4.60
9	Factory	45.41	0.19			45.60	9.50%	13.84	-	13.84	31.76
10	COMPUTER	2.25	1.72	2.52		6.50	40%	1.59	0.50	2.09	4.40
11	TOOLS & ACCESSORIES	36.73	8.03	12.95		57.70	10%	4.48	0.65	5.12	52.58
12	POWER GENERATOR	0.01				0.01	10%	0.00	-	0.00	0.01
13	LAND AT VASAI	8.06				8.06		-	-	-	8.06
14	Cycle	0.02		0.00		0.02	15%	0.00	-	0.00	0.02
15	R.O.Plant	2.72	0.36	0.09		3.17	15%	0.46	0.01	0.47	2.70
16	Hand Trolley	0.27				0.27	15%	0.04	-	0.04	0.23
17	ATTENDANCE MACHINE	0.00				0.00	10%	0.00	-	0.00	0.00
	<b>TOTAL</b>	<b>234.90</b>	<b>56.48</b>	<b>194.46</b>	<b>6.00</b>	<b>479.84</b>		<b>47.05</b>	<b>14.58</b>	<b>61.62</b>	<b>418.22</b>

**NOTE:** Depreciation has been provided on WDV basis, at the rates prescribed under Company Act 2013, the depreciation so provided is not less than provided, had the rates prescribed as per schedule II of Companies Act, 2013 been applied.

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**SUNITA TOOLS Ltd.**

**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note-7A**

<b>(C) Deferred Tax Asset/(Liability)</b>		<b>(Rs In Lakhs)</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	
Deferred tax asset On account of depreciation	0.85	-	
<b>Total</b>	<b>0.85</b>	<b>-</b>	

**Note-7**

<b>(D) Long term loans and advances</b>		<b>(Rs In Lakhs)</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	
(a) Other loans & advances Unsecured, considered good; Deposits	144.49	144.49	
<b>Total</b>	<b>144.49</b>	<b>144.49</b>	

**Note-7B**

<b>(E) Other non current assets</b>		<b>Amount</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	
Others: Share issue expenses	3.80	-	
<b>Total</b>	<b>3.80</b>	<b>-</b>	

**Note-8**

<b>(B) Inventories:</b>		<b>(Rs In Lakhs)</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	
Raw Material	229.24	701.05	
WIP and Finished Goods	693.96	-	
<b>Total</b>	<b>923.21</b>	<b>701.05</b>	

**(C) Trade receivables:**

		<b>(Rs In Lakhs)</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	
<b>Sundry Debtors</b>			
(a) Secured, Considered good	-	-	
(b) Unsecured, Considered good	618.65	278.90	
(c) Doubtful	-	-	
<b>Total</b>	<b>618.65</b>	<b>278.90</b>	

**Ageing for Trade receivables  
MARCH 31, 2023**

<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>						<b>Total</b>
	<b>Less than 6months</b>	<b>6months to 1year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>		
(i) Undisputed Trade receivables - considered good	605.02	4.21	7.93	0.33	1.16	618.65	
<b>Total</b>	<b>605.02</b>	<b>4.21</b>	<b>7.93</b>	<b>0.33</b>	<b>1.16</b>	<b>618.65</b>	

**March 31, 2022**

<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>						<b>Total</b>
	<b>Less than 6months</b>	<b>6months to 1year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>		
(i) Undisputed Trade receivables - considered good	265.86	11.49	0.33	0.59	0.63	278.90	
<b>Total</b>	<b>265.86</b>	<b>11.49</b>	<b>0.33</b>	<b>0.59</b>	<b>0.63</b>	<b>278.90</b>	

**(D) Cash and cash equivalents**

		<b>(Rs In Lakhs)</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	
<b>Cash &amp; Bank Balances:</b>			
Cash Balance	8.71	21.53	
HDFC Bank Ltd.	0.01	0.01	
Axis Bank	2.91	0.11	
<b>Other Balances with Bank</b>			
Fixed Deposit with maturity of 1 year	44.00	39.07	
<b>Total</b>	<b>55.64</b>	<b>60.83</b>	



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**SUNITA TOOLS Ltd.**

**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note 8**

**(E) Short-term loans and advances:**

(Rs In Lakhs)

Particulars	Amount	Amount
<b>(i) Loans &amp; Advances:</b>		
a) Secured, considered good;	-	-
(b) Unsecured, considered good	334.42	10.00
(c) Doubtful.	-	-
<b>(ii) Loans and advances are classified as follows:</b>		
<b>(a) Loans and advances to related parties (giving details thereof);</b>		
<b>(b) Others</b>		
(1) Loan to Employees	33.47	4.82
<b>Total</b>	<b>33.47</b>	<b>4.82</b>
<b>(2) Advances to Creditors</b>		
Aryaman Financial Services	10.00	-
Deepak Laxman Manchekar	0.03	-
Intraday office account	-	-
Machine Repairing & Recondition	1.28	1.36
M.F. Bhanpurawala	0.32	0.32
Pooja Enterprises	0.09	-
Prashant Gaikwad	0.20	-
Quality Engineering Co	0.04	0.04
RA Initial	0.02	-
Reon International	3.51	-
Sarkaar Logistics	0.03	0.03
Zenith Image tech Pvt Ltd	0.00	-
Yogesh Appa Mestry	0.19	-
<b>Total</b>	<b>15.71</b>	<b>1.75</b>
<b>(3) Other advances</b>		
Bhavya Engineering Works	-	0.00
Jitesh Tandel	0.09	-
Kesav Industries	-	0.00
K M A & Co.	-	0.04
Sunita Die Parts Pvt. Ltd.	285.15	-
<b>Total</b>	<b>285.24</b>	<b>0.04</b>
<b>(4) Advances to related party</b>		
Shyam P. Tiwari	-	3.40
<b>Total</b>	<b>-</b>	<b>3.40</b>
<b>Total</b>	<b>334.42</b>	<b>10.00</b>

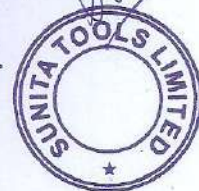
**(F) Other current assets:**

(Rs In Lakhs)

Particulars	Amount	Amount
Balance with Govt authorities	3.30	1.86
Plan Asset for gratuity	36.00	-
<b>Total</b>	<b>39.30</b>	<b>1.86</b>



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**SUNITA TOOLS Ltd.**

**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note-7 Long Term Loans & Advances:**

(Rs In Lakhs)

Particulars	Amount	Amount
<b>Deposits:</b>		
CST Deposit	0.05	0.05
Galaxy Industrial gases (security engr)	0.25	0.25
Mobile Deposit	0.03	0.03
Rent Deposit	143.17	143.17
Security Deposit (BPL)	0.03	0.03
Security Deposit (MSEB)	0.97	0.97
Total	144.49	144.49

**Note -8 Other current asset**

(Rs In Lakhs)

**Balance with Govt authorities**

TCS ON Purchase (receivable)	0.33	NIL
TCS ON Purchase (receivable)-21-22	-	0.20
TCS on Sales 2022-23	0.48	0.00
TDS on Cont. Labour	0.13	0.12
TDS on Cont. Labour Receivable (22-23)	-	-
TDS ON Interest Receivable- 21-22	0.20	0.22
TDS On Rent Receivable- 2022-23	2.17	1.31
Income tax refund	-	-
Total	3.30	1.86



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*Signature*





**SUNITA TOOLS Ltd.**

**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note-9:**

**I. Revenue from operations:**

Particulars	(Rs In Lakhs)	
	Amount	Amount
Sales	917.16	498.82
O.M.S. Sales	429.56	359.01
Labour services	7.87	13.84
Export Sales	24.32	-
Receipts of Transport Charges	5.42	1.42
Receipts of Packing Charges	0.12	0.38
Round Off Sales	0.00	-
	1,384.44	873.48
<b>Total</b>	<b>1,384.44</b>	<b>873.48</b>

**Note-10:**

**II. Other Income:**

Particulars	(Rs In Lakhs)	
	Amount	Amount
Rent Received	21.66	13.13
Interest on Income Tax Refund	0.30	-
Interest Received from customer	1.50	-
Interest Received on fixed deposit	9.44	2.22
Discount Received	-	0.06
<b>Total</b>	<b>32.89</b>	<b>15.40</b>

**Note-11:**

**Raw Material Consumed :**

Particulars	(Rs In Lakhs)	
	Amount	Amount
Opening Stock of Raw Material	449.92	389.89
Purchases	657.04	383.58
	1,106.96	773.47
Less:		
Closing Stock of Raw Material	229.24	449.92
<b>Total</b>	<b>877.71</b>	<b>323.55</b>

**Note-11.1:**

**Changes in inventories of finished goods, work-in-progress :**

Particulars	(Rs In Lakhs)	
	Amount	Amount
Opening Stock of WIP & Finished Materials	251.14	282.99
Less:		
Closing Stock of WIP & Finished Materials	693.96	251.14
<b>Total</b>	<b>(442.83)</b>	<b>31.86</b>

**Note-12:**

**Employee benefit expenses:**

Particulars	(Rs In Lakhs)	
	Amount	Amount
Wages & Salaries	129.32	104.58
Directors Remuneration	26.40	26.40
Annual leave encashment	9.51	8.04
Skilled Worker training stipend	8.84	2.62
Payment of Bonus	8.04	7.43
Gratuity	44.30	7.11
Staff Welfare Expenses	5.12	2.62
E.P.F ( Provident fund)	0.44	0.17
Contribution ESIC	0.20	0.12
<b>Total</b>	<b>232.18</b>	<b>159.09</b>

**Note-13:**

**Financial costs:**

Particulars	(Rs In Lakhs)	
	Amount	Amount
<b>Payment of Interest</b>		
Interest on cash credit	20.59	1.30
Interest on term loan	117.38	103.60
Interest on auto loan	0.90	0.00
<b>Other Financial Expenses</b>		
Processing Fees	14.63	10.19
Stamp Duty Charges	1.52	0.00
<b>Total</b>	<b>155.02</b>	<b>115.09</b>



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**SUNITA TOOLS Ltd.**

**NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023**

**Note-14:**

**Depreciation and amortization expense:** (Rs In Lakhs)

Particulars	Amount	Amount
Depreciation	61.62	37.76
<b>Total</b>	<b>61.62</b>	<b>37.76</b>

**Note-15:**

**Other Expenses:** (Rs In Lakhs)

Particulars	Amount	Amount
Advertisement Expenses	-	0.16
Audit Fees	1.53	0.40
Bus Hire charges	-	-
Business Promotion Expenses	1.13	0.30
Brokerage	3.98	1.75
Bank Charges	0.09	0.05
Motor Car Running Expenses	0.77	0.98
Computer Expenses	1.00	0.61
Conveyance Charges	0.11	0.19
Custom Duty Charges	0.01	-
Courier Charges	0.13	0.07
Difference of Exchange rate	0.21	-
Factory License Renewal	1.15	-
Garden maintenance Expenses	-	0.15
General Expenses	0.91	0.70
Insurance	0.72	3.81
Machining Charges/ Labour Charges	18.09	8.75
Material testing Charges	-	0.06
Mould Base Accessories	60.97	24.06
Newspaper & Magazine book & periodicals	-	-
Postage & Telegram	-	-
Packing & Forwarding charges	4.02	1.13
Power & Fuel	72.68	42.98
Printing & Stationery	0.52	0.35
Professional Charges	15.48	7.32
Rates & Taxes	5.16	3.03
Rent Paid	6.00	6.00
Repairs & Maintenance	1.62	2.71
Repairs & Maintenance( Office)	-	-
Loading & Unloading	2.12	0.63
Security Service Charges	3.16	3.48
Store Consumables	12.30	4.94
Telephone Expenses	0.49	0.42
Transport Charges	19.08	10.34
Travelling Expense ( Domestic)	3.86	0.11
Travelling Expense ( Foreign)	-	1.90
Round off (P)	0.00	-
<b>Total</b>	<b>237.27</b>	<b>127.38</b>



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Note  
Ratio Analysis

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% change from March 31, 2022 to March 31, 2023
Current ratio	Current Assets	Current Liabilities (Includes short term borrowings)	1.59	0.97	63.01%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	5.15	(5.48)	-194%
Debt Service Coverage ratio	EBITDA	Interest & Lease Payments + Principal Repayments	3.50	2.26	55.09%
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	6.35	(0.34)	-1953.77%
Inventory Turnover ratio	Revenue from sales of Products	Average Inventory	1.66	1.25	32.80%
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable	3.08	3.32	-7.15%
Trade Payable Turnover Ratio	Purchase of Goods	Average Trade Payables	1.62	1.16	39.31%
Net Profit ratio	Net Profit After Tax	Revenue from operations	0.22	0.11	101.17%
Return on Capital Employed	Earnings before interest and taxes	Tangible Net Worth + long term borrowing	0.34	0.57	-40.94%
Return on Investment	Gain/Interest Income from Investment	Investment	0.21	0.06	278.20%

Percentage Change from 31st March 2023 to 31st March 2022

Particular	Reasons
Current ratio	This is due to increase in current asset than current liabilities which shows business able to meet its short term obligations
Debt- Equity Ratio	Debt equity ratio has decreased due to increased in netw worth.
Debt Service Coverage ratio	It indicate your business generates enough income to manage payments on a new loan and still make a profit
Return on Equity ratio	Decreased in ratio due to increased in profits & avg shareholder fund
Inventory Turnover ratio	This is due to increased in revenue
Trade Payable Turnover Ratio	This is due to increased in purchases
Net Profit ratio	This is due to Substantial increase in Net Profit
Return on Capital Employed	This is due to increase in loans
Return on Investment	Increase in interest income from fixed deposits with banks.



## 17 Related party disclosure

## (a) Related Parties

Name of the party	Nature of relationship
Mr Satish Kumar Bihari Pandey	Director
Mrs, Ragini Satish Pandey	Director
Mr Sanjay Kumar Pandey	Director
Uma S Pandey	Director
Rupal Pankaj Dedhia	Company secretary
Mrs Sangeeta Kumar Bihari Pandey	Relative of Director
Kumar, Bihari, Pandey	Relative of Director
Mrs Sunita Virendra Tiwari	Relative of Director
Abheshek S Pandey	Relative of Director
Shweta S Pandey	Relative of Director
Mrs Neeta Pandey	Relative of Director
Ms Shruti Pandey	Relative of Director
Mr Sarvagya Pandey	Relative of Director
Mrs Shyama Tiwari	Relative of Director
Sunita Die Parts Pvt. Ltd.	Enterprise in which relatives of director has significant influence
SUN-I.T.A.MICROSYSTEM	Partnership Firm in which director has significant influence
SUNITA ENGINEERING WORKS	Sole Proprietorship in which relatives of director has significant influence
M/S S B Industries	Enterprise in which director has significant influence

## (b) Particulars of transactions with related parties

(Rs In Lakhs)

Particulars	March 31, 2023	March 31, 2022
<b>Loans :</b>		
<b>Mrs Sangeeta Kumar Bihari Pandey</b>		
Opening Balance	110.16	110.64
Loan Taken	-	-
Loan Repaid	-	0.48
Closing Balance	110.16	110.16
<b>Mrs Sunita Virendra Tiwari</b>		
Opening Balance	10.58	10.58
Loan Taken	-	-
Loan Repaid	-	-
Closing Balance	10.58	10.58
<b>Mrs. Ragini Satish Pandey</b>		
Opening Balance	78.93	82.96
Loan Taken	6.00	6.00
Loan Repaid	21.26	10.03
Converted into equity share capital	10.00	-
Closing Balance	53.66	78.93
<b>Mr Sanjay Kumar Pandey</b>		
Opening Balance	46.99	81.36
Loan Taken	172.87	10.20
Loan Repaid	89.86	44.57
Converted into equity share capital	130.00	-
Closing Balance	(0.00)	46.99
<b>Mr Satish Kumar Bihari Pandey</b>		
Opening Balance	418.58	438.73
Loan Taken	191.61	10.20
Loan Repaid	484.31	30.36
Converted into equity share capital	110.00	-
Closing Balance	15.88	418.58
<b>Kumar. Bihari. Pandey</b>		
Opening Balance	-	-
Loan Taken	153.69	-
Loan Repaid	153.69	-
Closing Balance	-	-
<b>Advances :</b>		
<b>Mrs Shyama Tiwari</b>		
Opening Balance	3.40	3.40
Advance Given	-	-
Advance Received	3.40	-
Closing Balance	-	3.40
<b>Abheshek S Pandey</b>		
Opening Balance	-	-
Advance Given	4.55	-
Advance Received	4.55	-
Closing Balance	-	-





<b>Shweta S Pandey</b>		
Opening Balance	-	-
Advance Given	24.84	-
Advance Received	24.84	-
<b>Closing Balance</b>	-	-
<b>Outstanding balances Payable/(Receivable)</b>		
Sunita Die Parts Pvt. Ltd.	(285.15)	97.84
SUNITA ENGINEERING WORKS	5.52	13.66
SUN-I.T.A.MICROSYSTEM	8.08	6.43
<b>Rent Deposit</b>		
<b>M/S S B Industries</b>		
Opening Balance	143.17	143.17
Deposit Accepted	-	-
Deposit Repaid	-	-
<b>Closing Balance</b>	143.17	143.17
<b>Director Remuneration</b>		
Mrs Sangeeta Kumar Bihari Pandey	-	-
Mrs Sunita Virendra Tiwari	-	-
Mr Satish Kumar Bihari Pandey	10.20	10.20
Mrs. Ragini Satish Pandey	6.00	6.00
Mr Sanjay Kumar Pandey	10.20	10.20
<b>Professional Charges</b>		
Shweta S Pandey	-	-
SUN-I.T.A.MICROSYSTEM	6.27	4.99
<b>Purchases</b>		
Sunita Die Parts Pvt. Ltd.	-	160.90
SUNITA ENGINEERING WORKS	-	-
<b>Sales</b>		
Sunita Die Parts Pvt. Ltd.	-	56.30
<b>Rent paid</b>		
M/S S B Industries	6.00	6.00



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The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

**18 Earnings per share**

Particulars	March 31, 2023	March 31, 2022
Profits attributable to the equity holders of the Company (in lakhs)	300.19	94.15
Weighted average number of equity shares (no's)	18,06,904	1,80,005
Earnings per share (basic)	16.61	52.30
Earnings per share (diluted)	16.61	52.30
Face value per equity share (Rs.)	10	100

**19 Commitments and Contingent liabilities**

There are no commitments & contingent liabilities as on balance sheet dates.

20 The entire raw material consumption of the company is Indigenous.

21 There are no inflow & outflow in foreign currency.

**22 Other statutory information**

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that 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.

- Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- The Company has considered possible effects of ongoing pandemic Covid-19 while preparation of financial statements.
- The Company has used all borrowings from bank and financial institution for the specific purpose for which it was taken at balance sheet date.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

FOR K M A & CO.  
CHARTERED ACCOUNTANTS

KESHAV CHAUBEY

(SENIOR PARTNER)  
FRN : 111899W  
Membership No. : 044900  
Dated : 15th June 2023  
Place: Mumbai

UDIN : 23044900BGUGSF1572



SUNITA TOOLS Ltd.  
CIN:U29220MH1988PLC045899

SANJAY K.  
PANDEY  
(Chairman &  
Director)  
DIN: 00739462

SATISH K.  
PANDEY  
(Managing  
Director)  
DIN:00158327



*Bedhia*  
Rupal Pankaj Dedhia  
Company Secretary  
Membership No: 68289