



ANNUAL RETURN
FINANCIAL YEAR-2023-2024

KALYANI CAST-TECH LIMITED
(Formerly Known as Kalyani Cast-Tech Private Limited)

Registered office

B-144 Second Floor, DDA Shed Phase-1,
Okhla Industrial Area Phase-I, South Delhi,
New Delhi, Delhi, India, 110020
Email id: info.kalyanicasttech.com



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CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. NARESH KUMAR

Chairman & Managing Director

MRS. JAYASHREE KUMAR

Whole Time Director

DEVENDER KUMAR

Non-Executive Director

KUMAR SHARAT CHANDRA

Independent Director

SANJEEV NEGI

Independent Director

REGISTERED OFFICE

B-144 Second Floor, DDA Shed Phase-1, Okhla Industrial Area Phase-I, South Delhi, New Delhi, Delhi, India, 110020

FACTORY

Village Mamria Thether, Dist. Rewari, Haryana.

CORPORATE IDENTIFICATION NUMBER

(CIN): U26990DL2012PLC242760

WEBSITE

www.kalyanicasttech.com

KEY MANAGERIAL PERSONNEL

AMIT KUMAR

Chief Financial Officer

PANKAJ KUMAR

Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s Goel Mintri & Associates

SECRETARIAL AUDITORS

M/s Ankur Singh & Associates., Practicing Company Secretaries

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Service Private Limited

Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093

Tel: 022-62638200

Email: info@bigshareonline.com

Website: www.bigshareonline.com

SEBI Registration Number: INR000001385

BANKERS

HDFC Bank Limited

SHARES LISTED AT

Bombay Stock Exchange
(SME Platform)



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MANAGING DIRECTOR MESSAGE TO SHAREHOLDERS

Dear Stakeholders,

On behalf of the Board of Directors, I am honored to present the 12th Annual Report of Kalyani Cast-Tech Limited for the financial year ending March 31, 2024 ("F.Y. 2023-24").

As we conclude another financial year, it is my pleasure to address you and reflect on the progress and achievements of Kalyani Cast-Tech Limited. Our journey this year has been marked by resilience, innovation, and growth, and I am proud to share the highlights of our performance.

Our revenue from operations has increased by 50.2%, rising from ₹6,336.46 lakh to ₹9,511.35 lakh. Similarly, our profit after tax has grown by 19.3%, up from ₹805.08 lakh to ₹960.21 lakh. These significant improvements reflect our successful strategies in expanding our market presence and enhancing operational efficiency. We remain committed to driving sustainable growth and delivering long-term value to our shareholders.

A major milestone for us this year was the successful completion of our Initial Public Offering (IPO). We issued 216600 new Equity Shares to the public, which has provided us with valuable capital. Our shares were officially listed on the Bombay Stock Exchange Limited (BSE) on November 17, 2023, on the BSE-SME Platform.

These accomplishments enhance our ability to drive future growth and reflect our commitment to delivering value to our shareholders.

This year, our commitment to manufacturing excellence has continued to drive our success. We have continued to excel in producing a diverse range of high-quality castings and specialized cargo containers. Our products, which include ISO containers of various sizes, dwarf containers, cuboid containers, and custom solutions for parcel cargo and two & three-wheelers, have been well-received in the market. We remain dedicated to meeting international standards and exceeding customer expectations with our precision engineering and robust manufacturing processes.

We've made great progress in growing our market and improving our operations. By investing in new technology and improving our processes, we've been able to produce better products more efficiently. Our efforts this year have set us up for steady growth and increased competitiveness in the global market.

At Kalyani Cast-Tech Limited, we are dedicated to being environmentally friendly and responsible. We've taken steps to reduce our impact on the environment and ensure ethical practices in everything we do. Our commitment to sustainable manufacturing helps us stay true to our values and support our long-term goal of making a positive difference in our community and the environment.

As we look to the future, we are optimistic about the opportunities that lie ahead. We will continue to focus on innovation, quality, and customer satisfaction while exploring new markets and technologies. Our dedicated team remains our greatest asset, and their expertise and commitment will be instrumental in achieving our goals.

I extend my heartfelt gratitude to you, our valued shareholders, for your continued support and trust in Kalyani Cast Tech Limited. Together, we will navigate the evolving landscape and build on our strong foundation to drive future success.

With warm Regards

Naresh Kumar
Chairman & Managing Director
Kalyani Cast-Tech Limited



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NOTICE OF THE 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of the Members of Kalyani Cast Tech Limited (“Company”) will be held on **Saturday, 28th September 2024 at 11.00 A.M. IST** through Video Conferencing (“VC”)/other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the company for the financial year ended on March 31st, 2024 together with the reports of the Board of Directors (‘the board’) and Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2024, and the reports of the Board of Directors and Auditors thereon laid before this Meeting be and are hereby received, considered and adopted.”

2. To consider and adopt the Audited Consolidated Financial Statements of the company for the financial year ended on March 31st, 2024 together with the reports of the Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2024, and the reports of Auditors thereon laid before this Meeting be and are hereby received, considered and adopted.”

3. To re-appoint director in place of Mrs. Jayashree Kumar (DIN: 02933321), who retires by rotation and being eligible, offers herself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Jayashree Kumar (DIN: 02933321), who retires by rotation at this Meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

**By order of the Board
Kalyani Cast Tech Limited**

**Pankaj Kumar
(Company Secretary)
Date: 31.08.2024
Place: New Delhi**

Registered Office:
B-144 Second Floor, DDA Shed Phase-1,
Okhla Industrial Area Phase-I, South Delhi,
New Delhi, Delhi, India, 110020

Notes:

1. Pursuant to the General Circular No. 09/2023 dated 25 September 2023 issued by Ministry of Corporate Affairs ("MCA") read together with previous circulars issued by the MCA in this regard (collectively to be referred to as "MCA Circulars") and Circular No. CFDPoD-2/P/CIR/2023/167 dated 07 October 2023 issued by the Securities and Exchange Board of India ("SEBI") read together with other circulars issued by SEBI in this regard (collectively to be referred to as "SEBI Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue till 30 September 2024. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM shall be the registered office of the Company.

2. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency for providing e-Voting facility (Remote e-Voting and voting during AGM) to the shareholders of the Company in order to cast their votes electronically in terms of the aforesaid MCA Circulars.

3. There is no Special Business to be transacted, hence no Explanatory statement pursuant to Section 102 (2) of the Companies Act, 2013 is annexed hereto.

4. Generally, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

4. As the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Institutional/Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-Voting. Institutional/Corporate Members are requested to send a scanned copy in pdf/jpg format of the Board Resolution/Power of Attorney authorising its representatives to attend and vote at the AGM pursuant to Section 113 of the Act, E-mail at cs@kalyanicasttech.com and evoting@nsdl.com. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

6. The relevant details, pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed herewith.

7. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

9. The Register of Members and Share Transfer Books of the Company will remain closed from **22nd September, 2024 to 28th September, 2024** (both days inclusive).



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10. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose E-mail ID is registered with the Company/Depository Participants (“DPs”). Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website at www.kalyanicasttech.com and website of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. No physical copy of the Notice and the Annual Report has been sent to Members who have not registered their E-mail IDs with the Company/DPs/Company’s Registrar & Transfer Agent (“RTA”), Bigshare Service Private Limited.
11. The Company has engaged the services of NSDL. Members will be able to attend the AGM through VC/ OAVM.
12. Members requiring any assistance/support for participation before or during the AGM, can contact NSDL on evoting@nsdl.com or can call at 022 - 4886 7000 or can contact Pallavi Mhatre - senior manager at the designated E-mail ID- evoting@nsdl.com.
13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the act will be available for inspection during the AGM.
14. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@kalyanicasttech.com.
15. Details of Directors retiring by rotation at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, forms integral part of the notice.
16. The Board of Director has appointed M/s Ankur Singh and Associates, Practicing Company Secretaries as scrutinizer for the Annual General Meeting of the Company.
17. Members whose E-mail ID is not registered and who wish to receive the Notice of the AGM, Annual Report and all other communications by the Company, from time to time, are requested to update their e-mail addresses with the depository/RTA.
18. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 25th September, 2024 at 09:00 A.M. and ends on Friday 27th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st August, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st August, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login”



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which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website



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	<p>www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?



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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.



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- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.



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4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the by e-mail at cs@kalyanicasttech.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre - senior manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@kalyanicasttech.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@kalyanicasttech.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.



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3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@kalyanicasttech.com . The same will be replied by the company suitably.



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6. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered email address to cs@kalyanicasttech.com in advance at least 10 days prior to the AGM mentioning their name, DP ID and Client ID/folio number, PAN, mobile number. The shareholders who do not wish to speak during the AGM but have queries may send them from their registered email address to cs@kalyanicasttech.com in advance at least 10 days prior to the AGM mentioning their name, DP ID and Client ID/folio number, PAN, mobile number. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first in- first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. When a pre-registered speaker is invited to speak at the Meeting but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected through a device with a video camera along with good internet speed.



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Annexure-1

Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting
In pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations,
2015

Name of Director	Ms. Jayashree Kumar
DIN	02933321
Date of Appointment on the Board	05 th April, 2022
Nature of Expertise in specific functional areas	Management & Administration
Qualifications	Business Graduate
Directorship of other Listed Entity	NIL
Memberships of Committees of other Listed Entity (mandatory for committees)	NIL
Details of Listed Entity from which person has resigned in past three years	NIL
Disclosure of relationship between director inter-se	Wife of Managing Director (Mr. Naresh Kumar)
No. of Shares held in the Company	375500 Equity Shares

**By order of the Board
Kalyani Cast Tech Limited**

**Pankaj Kumar
(Company Secretary)
Date: 31.08.2024
Place: New Delhi**

Registered Office:
B-144 Second Floor, DDA Shed Phase-1,
Okhla Industrial Area Phase-I, South Delhi,
New Delhi, Delhi, India, 110020



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BOARDS’ REPORT

To,
The Members,
Kalyani Cast-Tech Limited

The Board of Directors of the Company have great pleasure in presenting the 12th Boards’ Report of the Company together with Audited Financial Results for the year ended March 31, 2024. This report states compliance as per the requirements of the Companies Act, 2013 (“the Act”), the Secretarial Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other rules and regulations as applicable to the Company.

❖ FINANCIAL HIGHLIGHTS:

The highlight of the Standalone and Consolidate financial performance of the Company for the year ended March 31, 2024 is summarized as follows:

		Standalone FY 2023-2024	(Amt in INR Lakhs)
S. No.	PARTICULARS	Period ended 31 st March 2024	Period ended 31 st March 2023
I	INCOMES		
a)	Revenue from Operations	9447.71	6327.01
b)	Other Income	63.64	9.44
	Total Income	9511.35	6336.46
II	EXPENSES		
a)	Cost of Revenue operations	7408.29	5212.04
b)	Changes in Inventories of finished goods, Work in Progress and Stock in Trade	94.11	(512.30)
c)	Employee Benefit Expenses	291.46	108.07
d)	Finance Cost	16.61	17.76
e)	Depreciation and Amortization Expense	80.20	71.03
f)	Other Expenses	303.59	362.88
	Total Expenses	8194.27	5259.49
III	PROFIT BEFORE TAX	1317.08	1076.97
IV	TAX EXPENSES		
a)	Current Tax	335.51	274.81
b)	Deferred Tax Expense/ (Income)	1.37	(2.92)
c)	Previous Period’s Tax Adjustment	20.01	-
	Total Taxes	356.88	271.89
V	PROFIT AFTER TAXES	960.21	805.08



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EARNINGS PER EQUITY SHARE OF INR 10.00 EACH		(IN RUPEES)	
a)	Basic	16.43	16.06
b)	Diluted	16.43	16.06

Consolidated FY 2023-2024

(Amt in INR Lakhs)

S. No.	PARTICULARS	Period ended 31 st March 2024	Period ended 31 st March 2023
I	INCOMES		
a)	Revenue from Operations	9447.71	6327.01
b)	Other Income	63.64	9.44
	Total Income	9511.35	6336.46
II	EXPENSES		
a)	Cost of Revenue operations	7409.23	5212.04
b)	Changes in Inventories of finished goods, Work in Progress and Stock in Trade	91.39	(512.30)
c)	Employee Benefit Expenses	291.75	108.07
d)	Finance Cost	16.61	17.76
e)	Depreciation and Amortization Expense	80.22	71.03
f)	Other Expenses	306.67	362.88
	Total Expenses	8195.87	5259.49
III	PROFIT BEFORE TAX	1315.48	1076.97
IV	TAX EXPENSES		
a)	Current Tax	335.51	274.81
b)	Deferred Tax Expense/ Income	1.39	(2.92)
c)	Previous Period's Tax Adjustment	20.01	-
	Total Taxes	356.90	271.89
V	PROFIT AFTER TAXES	958.58	805.08

EARNINGS PER EQUITY SHARE OF INR 10.00 EACH		(IN RUPEES)	
a)	Basic	16.42	16.06
b)	Diluted	16.42	16.06

❖ OPERATIONAL RESULTS AND STATE OF COMPANY AFFAIRS:

During the year under review, the Company has earned a total revenue from operations of Rs. 9447.71 Lakhs for the year ended March 31, 2024 as against Rs. 6327.01 Lakhs in the previous financial year. The Company has recorded a profit (PBT) of Rs. 1317.08 Lakhs for the year ended March 31, 2024 as compared to Rs. 1076.97 Lakhs in the previous financial year. The Profit/ (Loss) after Tax (PAT) for the year ended March 31, 2024 stood at Rs. 960.21 Lakhs as compared to Rs. 805.08 Lakhs in the previous financial year. Earnings per share (EPS) for the financial year 2023-24 is Rs. 16.43, showing an increase from the previous year's Rs. 16.06.



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The increase in profits can be attributed to the enhanced performance of the company. The Board assures stakeholders that the management is fully committed to implementing comprehensive strategies aiming at maximizing the company's profitability.

❖ DECLARATION OF DIVIDEND

You Company does not recommend any dividend for the year under review and profit ploughed back for then business.

❖ TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (“IEPF”). During the year under review, there was no unpaid or unclaimed dividend in the “Unpaid Dividend Account” lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

❖ TRANSFER OF AMOUNT TO RESERVES:

Pursuant to the provision of section 134(3)(j) of the Companies Act, 2013, Rs. 960.21 Lakhs were transferred, being the Profit of the period to the general reserves account of the Company during the year under review. The company has a closing balance of Rs. 4317.33 Lakhs as Reserves and Surplus as on March 31, 2024.

❖ CHANGE IN NATURE OF BUSINESS:

The Company is engaged in the business of manufacturing of wide product range of castings, including finished components and are specialists in various types of cargo containers viz ISO containers 20’, 40’ and other special containers including dwarf containers, cubiod containers , special containers for parcel cargo, containers for two & three wheelers as per International Standards.

During the year, Your Company has not changed its business or object and continues to be in the same line of business as per main object of the company.

❖ MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATES AND THE DATE OF THIS REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report.

❖ SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

No significant material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status and Company’s operations in future.



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❖ DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5)(v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

❖ INITIAL PUBLIC OFFER:

During the year under review, your Company has successfully completed its Initial Public Offer (IPO) and has infused funds by offering 21,66,000 fresh Equity Shares (the “Fresh Issue”) to the public. Fresh Issue (the “IPO”) was offered to various categories of investors including Qualified Institutional Buyers, Retail Individual Investors, Non-Institutional Investors, Non-Resident Indians, and Registered Foreign Portfolio Investors, as permitted under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws. The Equity Shares of the Company are listed on November 17, 2023 on the Bombay Stock Exchange Limited (“Stock Exchange”) on the BSE-SME Platform.

All the Equity shares of the Company are in dematerialized form with either of the depositories viz. NSDL and CDSL. The ISIN no. allotted to the Equity shares of the Company is INE0N6U01018.

❖ CAPITAL STRUCTURE:

AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2024 was Rs 8,00,00,000/- (Rupees Eight Crore) divided into 8,000,000 shares of Rs 10/- each.

ISSUED AND PAID-UP CAPITAL

The Paid-up Equity Share Capital as on March 31, 2024 was Rs. 7,18,05,000/- (Rupees Seven Crore Eighteen Lakh Five Thousand Only) divided into 71,80,500 Shares of Rs. 10/- each.

The equity shares of the company are listed on the SME Platform of Bombay Stock Exchange (“BSE”)

❖ DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The company have One (1) Subsidiary Company. The Company do not have any Associate Company, or Joint Venture as on March 31, 2024. Nor any company ceased to be a Holding, Subsidiary, Associate Company or Joint Venture during the period under review.

01. **KMT ENGINEERING PRIVATE LIMITED** incorporate on 17th February, 2024

❖ LISTING OF SHARES:

The Company’s equity shares are listed on SME platform of Bombay Stock Exchange of India Limited with Symbol KALYANI. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing Fees up to the year 2024-25.



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❖ DIRECTORS & KEY MANAGERIAL PERSONNEL:

The following is the composition of the Board as on 31st March 2024.

Sr. No.	Name	DIN	Designation
1.	Mr. Naresh Kumar	03302133	Chairman & Managing Director
2.	Mr. Devender Kumar	08065475	Non-Executive Director
3.	Ms. Jayashree Kumar	02933321	Whole Time Director
4.	Mr. Kumar Sharat Chandra	09713628	Independent Director
5.	Mr. Sanjeev Negi	09713620	Independent Director
6.	Mr. Amit Kumar	NA	CFO
7.	Mr. Pankaj Kumar	NA	Company Secretary

**During the Financial Year 2023-24 there were no changes in the composition of the board.*

INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have been registered under the Independent Directors Databank maintained by Indian Institute of Corporate Affairs.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfil the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act. In view of the available time limit, those Independent Director who are required to undertake the online proficiency self-assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, had committed to perform the test within time limit stipulated under the act.

DIRECTORS LIABLE TO RETIRE BY ROTATION AND BE ELIGIBLE TO GET RE-APPOINTED

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Jayashree Kumar (DIN: 02933321) Whole time Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself to be re-appointed as Whole time Director of the Company.

The Board recommends the re-appointment of Ms. Jayashree Kumar (DIN: 02933321) Whole time Director of the Company liable to retire by rotation. Brief profile of the directors seeking appointment/re-appointment and other details has been given in “Annexure-1” of the notice of the ensuing AGM.



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❖ BOARD AND COMMITTEE MEETING:

BOARD MEETINGS DURING THE FINANCIAL YEAR 2023-24

The Board meets at regular intervals to discuss and take a view of the Company’s policies and strategy apart from other Board matters. The Board of Directors met 15 times during the financial year ended March 31, 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between two Board Meeting was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Fifteen Board Meetings were held as under:

S. No.	Date of Meeting	S. No.	Date of Meeting
1	01/04/2023	9	14/08/2023
2	06/05/2023	10	23/10/2023
3	13/05/2023	11	25/10/2023
4	02/06/2023	12	13/11/2023
5	26/06/2023	13	25/12/2023
6	14/07/2023	14	02/02/2024
7	31/07/2023	15	26/03/2024
8	02/08/2023		

Attendance of Directors in the Board Meeting:

Name of Directors	No. of Board Meetings	
	Entitled to attend	Attended
Mr. Naresh Kumar	15	15
Mr. Devender Kumar	15	15
Ms. Jayashree Kumar	15	15
Mr. Sanjeev Negi	15	10
Mr. Kumar Sharat Chandra	15	10



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COMMITTEES OF THE BOARD

The Board of Directors has constituted the following Committees to effectively deliberate its duties:

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders Relationship Committee

NUMBER OF COMMITTEE MEETING:

During the financial year 2023-24, the Audit Committee convened 8 (Eight) times to deliberate on crucial financial matters and ensure compliance with regulatory standards. The Stakeholders Relationship Committee meeting was held 1 (once) during the year to address stakeholder concerns and enhance stakeholder engagement. Furthermore, the Nomination and Remuneration Committee convened 2 (two) times to assess the performance of the board and carry out remuneration-related discussions. The active collaboration of committee members led to impactful discussions and valuable insights during these meetings.

Furthermore, to uphold regulatory requirements, the Independent Directors convened a separate meeting on March 26, 2024, complying with the provisions outlined in Schedule IV of the Companies Act, 2013, and Regulations 25(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This proactive approach underlines our commitment to governance and transparency.

I. Audit Committee:

The composition of the Audit Committee has been precisely structured to align with the requirements outlined in Section 177 of the Companies Act, 2013, Clause 49 of the Listing Agreement, and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee collectively possess substantial financial and accounting expertise, ensuring a high level of proficiency within the committee. The committee is comprised of 3 members, and the Company Secretary is the Secretary of the committee.

The detail of the composition of the Audit Committee along with their meetings held/ attended is as follows:

Sr. No.	Name	Designation	Meetings Held	Meetings attended
1	Sanjeev Negi	Chairman	8	8
2	Kumar Sharat Chandra	Member	8	8
3	Naresh Kumar	Member	8	8

During the year under review, meetings of Audit Committee were held on the following dates:

S. No.	Date of Meeting	S. No.	Date of Meeting
1	01/04/2023	5	14/08/2023



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2	14/07/2023	6	23/10/2023
3	31/07/2023	7	25/10/2023
4	02/08/2023	8	25/12/2023

All the recommendation made by the Audit Committee in the financial year 2023-24 was approved by the Board.

II. Nomination & Remuneration Committee:

The Nomination & Remuneration Committees composition meets with the requirement of section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Members of the Nomination & Remuneration Policy possess sound knowledge/expertise/exposure.

The Committee comprised of 3 members as per Table here in below. The Company Secretary is the Secretary and Compliance Officer of the Committee.

The detail of a composition of the Nomination & Remuneration Committee along with their meetings held/ attended is as follows: -

Sr. No.	Name	Designation	Meetings Held	Meetings attended
1	Mr. Sanjeev Negi	Chairman	2	2
2	Mr. Kumar Sharat Chandra	Member	2	2
3	Mr. Devender Kumar	Member	2	2

During the year under review, meetings of Nomination& Remuneration Committee were held on:

02/06/2023	14/07/2023
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IV. Stakeholder Relationship Committee:

The Stakeholders Relationship Committee meets with the requirement of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company’s transfer of securities and Redressal of shareholders / Investors / Security Holders Complaints. The Committee comprised of 3 members as per Table here in below. The Company Secretary is the Secretary and Compliance Officer of the Committee. The detail of a composition of the said Committee along with their meetings held/ attended is as follows: -

Sr. No.	Name	Designation	Meetings Held	Meetings attended
1	Mr. Kumar Sharat Chandra	Chairman	1	1



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2	Mr. Sanjeev Negi	Member	1	1
3	Ms. Jayashree Kumar	Member	1	1

During the year under review, meetings of Stakeholder Relationship Committee were held on 26th March, 2024.

❖ FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company’s procedures and practices, the website link is <https://kalyanicasttech.com>.

❖ PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, experience and expertise, performance of specific duties and obligations etc. were carried out. The Board and the Nomination and Remuneration Committee reviewed the performance of the Individual Directors including Independent Directors on the basis of the criteria and framework adopted by the Board. Further, the performance of Board as a whole and committees were evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria. The Board of Directors expressed their satisfaction with the evaluation process. In a separate meeting of Independent Directors, the performance of Non- Independent Directors, performance of Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

❖ DIRECTORS’ RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2024 the applicable accounting standards have been followed and there is no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit of the company for the financial year ended on 31st March, 2024;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively



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❖ CORPORATE GOVERNANCE REPORT:

Since the company has been listed on SME Platform of Bombay Stock Exchange Limited (BSE), by virtue of regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulation 17 to 27 and clause B to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V relating to Corporate Governance Report, shall not apply to company listed on SME Exchange. Hence, Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

❖ CORPORATE SOCIAL RESPONSIBILITY:

In terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with net worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more, during previous year is required to constitute a CSR Committee.

Kalyani Cast-Tech Limited falls in any of the above criteria during the year 2023-24. Company has constituted CSR Committee. The Company held CSR Committee meeting on 14.07.2023 and 02.02.2024. Details Composition of CSR Committee is as follows:

Sr. No.	Name	Designation	Meetings Held	Meetings attended
1	Mr. Sanjeev Negi	Chairman	1	1
2	Mr. Naresh Kumar	Member	1	1
3	Ms. Jayashree Kumar	Member	1	1

The Company has CSR Policy in place and it is available at the website of Company i.e. www.kayanicasttech.com . The annual report of CSR activities is annexed herewith as “Annexure II” to this report.

❖ PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not provided any loans, guarantees or invested any securities as per the provisions of Section 186 of the Companies Act, 2013.

❖ PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in the ordinary course of business on arm’s length basis. During the year the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Further, all related party transactions entered into by the Company are placed before the Audit Committee for its approval. Suitable disclosures as required are provided in AS-18 which forms the part of the notes to the Financial Statement. In line with the requirements of the Companies Act, 2013 and SEBI Listing



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Regulation 2015, the Company has formulated a Policy on Related Party Transactions which is also available on Company’s Website at <https://kalyanicasttech.com>.

The particulars of the contracts or arrangements entered into by the Company with related parties as referred to in Section 134 (3) (h) read with section 188(1) of the Act and rules framed thereunder, in the **Form No. AOC-2 are annexed and marked as “Annexure –I”**.

❖ ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate Internal Financial Controls with reference to financial statements. The Company has a continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

❖ RISK MANAGEMENT:

The Board of the Company has evaluated a risk management to monitor the risk management plan for the Company. The Audit Committee has additional oversight in the area of financial risk and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis. The company has been following the principle of risk minimization as it is the norm in every industry. The Board has adopted steps for framing, implementing and monitoring the risk management plan for the company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to risk management, in order to guide decisions on risk related issues.

In today’s Challenging and competitive environment, strategies for mitigating inherent risk in accomplishing the growth plans of the company are imperative. The Common risks inherent are: Regulations, Competition, business risk, technology obsolescence, long term investments and expansion of facilities. Business risk, inter alia, includes financial risk, political risk, legal risk etc.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same. The Company has formulated a policy for Risk management which is available at the website of the Company www.kalyanicasttech.com.

❖ PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION:

A. Conservation of Energy:

The Company applies a strict control system to monitor day by day power consumption in an effort to save energy. The Company ensures optimal use of energy with minimum extent of wastage as far as possible. The Company is aware of its responsibilities and has at every available opportunity, used and implemented such measures so as to enable energy conservation.

B. Technology Absorption:



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The Company has not made any special effort towards technology absorption. However, the company always prepared for update its factory for new technology. The Company’s operation does not require any significant import of technology so far.

❖ FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amt in INR Lakhs)

PARTICULARS	FY 2023-24	FY 2022-23
Foreign Exchange Earnings	0	1123.46
Foreign Exchange Outgo	57.86	12.52

❖ AUDITORS:

STATUTORY AUDITORS

M/s Goel Mintri & Associates., Chartered Accountants, having their office at L-76, Ground Floor, Lajpat Nagar-II, New Delhi-110024 (ICAI Firm Registration Number: 013211N) is the Statutory Auditor of the Company to hold office for period of 5 (Five) years from the conclusion of the Annual General Meeting of the Company held in the year 2023 till the conclusion of the Annual General Meeting of the Company to be held in the year 2028.

Further, the notes on financial statements referred to in the Auditors’ Report are self -explanatory and do not call for any further comments. They do not contain any qualification, reservation, disclaimer or adverse remarks. The report of auditors have been attached to this report as “**Annexure-VII**”.

SECRETARIAL AUDITORS

As required under provisions of section 204 of the Companies Act, 2013 and Rules framed thereunder, the Board has appointed the Secretarial Auditors of the Company, CS Ankur Singh, Proprietor, Ankur Singh & Associates, Practicing Company Secretaries, for conducting the Secretarial Audit for the FY 2023-24. Secretarial Audit Report in Form MR-3 issued by the Secretarial Auditor of the Company for the Financial Year ended on March 31, 2024 is attached to the Director’s Report as “**Annexure-III**”

INTERNAL AUDITORS

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, your Company has appointed M/s. R Mahajan & Associates, Chartered Accountants (FRN: 011348N) as the Internal Auditors of the Company for the Financial Year 2023-24 and takes their suggestions and recommendations to improve and strengthen the internal control systems.

AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

Statutory Auditor's Report: There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report. The notes on accounts referred to the Auditors' Report are self-explanatory and therefore, do not call for any further explanation.

Secretarial Auditor's Report: There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their report.



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

❖ REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

❖ WEB ADDRESS OF ANNUAL RETURN:

In accordance with Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Annual Return as on March 31, 2024 is available on the Company's website www.kalyanicastttech.com

❖ MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

A detailed report on Management Discussion and Analysis (MDA) Report is included in this Report as “Annexure – V”.

❖ NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS:

As per provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017.

❖ DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

At Kalyani Cast-Tech Limited, all employees are of equal value. There is no discrimination between individuals at any point on the basis of race, colour, gender, religion, political opinion, national extraction, social origin, sexual orientation or age.

The Company is committed to provide a safe and conducive work environment to its employees. There exist at the group level an Internal Complaints Committee (‘ICC’) constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC. During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

The Company also has in place “Prevention of Sexual Harassment Policy”. This Anti- Sexual Harassment Policy of the Company is in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

❖ COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.



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The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

❖ MAINTENANCE OF COST RECORD:

The provisions relating to maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, were not applicable to the Company up to March 31, 2024 and accordingly such accounts and records were not required to be maintained.

❖ GREEN INITIATIVES:

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website www.kalyanicasttech.com.

❖ INSOLVENCY AND BANKRUPTCY CODE 2016:

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

❖ VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established, in order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty and integrity and ethical behaviour. The Company has established a vigil mechanism through which Directors, employees and business associates may report unethical behaviour, malpractices, wrongful conduct, fraud, violation of Company’s code of conduct without fear of reprisal. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization. The vigil mechanism policy has also been uploaded in the website of the company at www.kalyanicasttech.com.

❖ PARTICULARS OF EMPLOYEES AND REMUNERATION:

The Company has no employee in the Company drawing remuneration of more than Rs. 8,50,000/- per month or 1,20,00,000/- per annum, and hence the Company is not required to give information under Sub rule 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. The ratio of remuneration of each whole-time director and key managerial personnel (KMP) to the median of employee’s remuneration of the employee of the Company as per section 197(12) read with Rule 5 (1) (i) of the Companies (Appointment and Remuneration) Rules 2014 for the financial year 2023-24 forms part of this Board report as “Annexure- IV”. Additionally, the following details form part of Annexure-IV to the Boards Report:

- Remuneration to Whole Time Directors.
- Remuneration to Non-executive/ Independent Directors
- Percentage increase in the median remuneration of employees in the financial year.
- Number of permanent employees on roll of the Company.



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- The company did not allow any sweat equity shares & does not have an employee stock option scheme.

❖ BOARD POLICIES AND CODE OF CONDUCTS:

A. Policy on Directors Appointment and Remuneration:

The policy of the Company on director’s appointment and remuneration, including the criteria for determining the qualifications, positive attributes, independence of a director and other matters, as required under sub section (3) of section 178 of the Companies Act, 2013 have been regulated by the nomination and remuneration committee and the policy framed by the company is available on our website, at www.kalyanicasttech.com . There has been no change in the policy since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company with the Nomination and Remuneration Committee of the Company.

B. Prevention of Insider Trading:

The Board of Directors has adopted the Insider Trading Policy in accordance with the Requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company’s Shares.

C. Other Board Policies and Conducts:

Board Policies have been approved and adopted by the Board, the details of which are available on the website of the company at www.kalyanicasttech.com and for the convenience given herein below:

❖ THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Your Company has not one-time settlement from Banks or Financial Institutions, therefore this is not applicable.

❖ CREDIT RATINGS:

Your Company being an SME Listed Company does not require obtaining credit rating for its securities.

❖ REGISTRAR AND SHARE TRANSFER AGENT INFORMATION:

Bigshare Service Private Limited

Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093

Tel: 022-62638200

Email: info@bigshareonline.com



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Website: www.bigshareonline.com

SEBI Registration Number: INR000001385

❖ INDUSTRIAL RELATIONS:

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organizations.

❖ ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

The Directors look forward to their continued support in future.

**By order of the Board of directors
Kalyani Cast-Tech Limited**

**Sd/-
Naresh Kumar
(Chairman & Managing Director)
DIN: 03302133**

**Sd/-
Jayashree Kumar
(Wholetime Director)
DIN: 02933321**

**Date: 31.08.2024
Place: New Delhi**



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Annexure-I

Form AOC-2

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm’s length transaction under third proviso thereto.

1. Details of material contracts or arrangements or transactions not at Arm’s length basis: Not Applicable
2. Details of material contracts or arrangements or transactions at Arm’s length basis.

A. Name(s) of the related party and nature of relationship:

Key Managerial Personnel

Mr. Naresh Kumar (Chairman & Managing Director)
Mr. Devender Kumar (Non-Executive Director)
Mrs. Jayashree Kumar (Whole-Time Director)
Mr. Kumar Sharat Chandra (Non-Executive Independent Director)
Mr. Sanjeev Negi (Non-Executive Independent Director)
Mr. Amit Kumar (Chief Financial Officer)
Mr. Pankaj Kumar (Compliance Officer & Company Secretary)

Relatives of the Key Managerial Personnel

Mrs. Seema Yadav (Wife of Mr. Devender Kumar)
Shri Pradyut Kumar (Son of Mr. Naresh Kumar)

Subsidiary Company

KMT Engineering Private Limited

(amount in INR Lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts /arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Mr. Naresh Kumar	Remuneration	Annual	45.00	-	NA
	Bonus	Annual	1.07	-	NA
	Rent	Annual	8.80	-	NA



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Mrs. Jayashree Kumar	Remuneration	Annual	14.75	-	NA
	Bonus	Annual	0.50	-	NA
	Rent	Annual	9.00	-	NA
Mrs. Seema Yadav	Salary	Annual	6.66	-	NA
	Bonus	Annual	0.27	-	NA
Shri Pradut Kumar	Salary	Annual	1.20	-	NA
	Rent	Annual	4.80	-	NA
Mr. Pankaj Kumar	Salary	Annual	2.40	-	NA
Mr. Amit Kumar	Salary	Annual	4.61	-	NA
	Bonus	Annual	0.27	-	NA
Mr. Kumar Sharat Chandra	Sitting fees	Annual	1.00	-	NA
Mr. Sanjeev Negi	Sitting fees	Annual	1.00	-	NA
Mr. Devender Kumar	Legal fees	Annual	6.00	-	NA
	Rent	Annual	6.00	-	NA
KMT Engineering Pvt. Ltd.	Purchase (inclusive GST)	Annual	18.38	-	NA
Mr. Satpal Singh	Services	Annual	1.56	-	NA

**By order of the Board of directors
Kalyani Cast-Tech Limited**

**Sd/-
Naresh Kumar
(Chairman & Managing Director)
DIN: 03302133**

**Sd/-
Jayashree Kumar
(Wholetime Director)
DIN: 02933321**

**Date: 31.08.2024
Place: New Delhi**



KALYANI CAST TECH LIMITED

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Annual Report on Corporate Social Responsibility Activities

Annexure II

1. Brief outline on CSR policy of the Company:

Objective

At Kalyani Cast-Tech Limited, our primary objective is to integrate Corporate Social Responsibility (CSR) as a core component of our business strategy to foster the sustainable development of society. As a responsible corporate entity, we are committed to supplementing government efforts in enhancing social welfare within the framework of our CSR policy.

Local Focus

We prioritize CSR spending in the local areas surrounding our operational sites. This local focus ensures that our efforts have a direct and meaningful impact on the communities we engage with.

Baseline Study

Before initiating any CSR activities or projects, we conduct a comprehensive baseline study of the nearby areas or villages around our company’s sites. This study evaluates key parameters such as health indicators, literacy levels, sustainable livelihood processes, and population data—both below and above the poverty line—as well as the state of infrastructure.

Key Areas of Focus

To achieve our CSR objectives, Kalyani Cast-Tech Limited will actively work in, but not be limited to, the following areas:

Promoting education, including special education, and enhancing vocational skills, especially for children, women, the elderly, and differently-abled individuals, alongside supporting livelihood enhancement projects.

Ensuring environmental sustainability by maintaining ecological balance, protecting flora and fauna, promoting animal welfare, supporting agroforestry, conserving natural resources, and preserving the quality of soil, air, and water.

Through these initiatives, we aim to contribute to the well-being of our communities and the environment, while aligning our efforts with sustainable development goals.

2. Composition of CSR Committee:

Sl.No.	Name of Director	Designation /Nature of Directorship	Number of Meeting of CSR committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sanjeev Negi	Chairman	2	2
2	Mr. Naresh Kumar	Member	2	2
3	Ms. Jayashree Kumar	Member	2	2

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company. www.kalyanicasttech.com.



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4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable; . Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of section 135. **Rs. 4,14,55,516**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135. **Rs. 8,29,111**

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. **NIL**

(d) Amount required to be set-off for the financial year, if any. : **NIL**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)].: **Rs. 8,29,111**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).

(b) Amount spent in Administrative Overheads. **NA**

(c) Amount spent on Impact Assessment, if applicable. **NA**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. **Rs. 831413**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 8,31,413	Nil	Nil	Nil	Nil	Nil

(f) Excess amount for set-off, if any:

Sl.No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
i	Two percent of average net profit of the company as per sub-section (5) of section 135	8,29,111
ii	Total amount spent for the Financial Year	8,31,413
iii	Excess amount spent for the Financial Year [(ii)-(i)]	2,302
iv	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
v	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	2302

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl.No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account	Balance Amount in Unspent CSR Account	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to	Amount remaining to be spent in succeeding	Deficiency, if any



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		under subsection (6) of section 135 (in Rs.)	under subsection (6) of section 135 (in Rs.)		subsection (5) of section 135, if any		Financial Years (in Rs)	
					Amount (In Rs.)	Date of Transfer		
1	NA							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

Sl.No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	CSR Registration Number, if applicable	Name	Registered address
NA							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.

Sd/-

Naresh Kumar
Chairman and Managing Director

Sanjeev Negi
Chariman CSR Committee



KALYANI CAST TECH LIMITED

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Annexure-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Kalyani Cast-Tech Limited

B-144 Second Floor, DDA Shed Phase-1,
Okhla Industrial Area Phase-I, South Delhi,
New Delhi, Delhi, India, 110020

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kalyani Cast-Tech Limited** (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Kalyani Cast-Tech Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Kalyani Cast-Tech Limited** (“the Company”) for the financial year ended on 31st March 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable during the period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-



KALYANI CAST TECH LIMITED

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- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable during the period under review.**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review.**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **Not Applicable during the period under review.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable during the period under review.**

(vi) Following Laws applicable specially to the Company:

- a. The Factories Act, 1948 and allied State Laws.
- b. The Environment (Protection) Act, 1986.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.



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We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

we further report that during the audit period the company has:

1. Shifted its registered office of the company within the local limits of city, town or village ie. From PT-62/9, Ground Floor, Kalkaji Extension, New Delhi-110019 to B-144, Second Floor, DDA Shed, Okhla Industrial Area, (O.I.A) Phase-I, Delhi-110020.
2. The company has made a Initial Public offer of Equiry shares during the period under review.
3. The company has not done any Redemption / buy-back of securities during the period under review.
4. There were no instances of Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
5. The company has not entered into any Merger / amalgamation / reconstruction, etc. during the period under review.
6. The company has not entered into any Foreign technical collaborations during the period under review.

For Ankur Singh & Associates.

Company Secretaries

Ankur Singh

Company Secretary in Practice

M. No. 60761

C. P No. 22820

PR No. 4377/2023

UDIN: A060761F001059605

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report



KALYANI CAST TECH LIMITED

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Annexure-A

To,

The Members,

Kalyani Cast-Tech Limited

B-144 Second Floor, DDA Shed Phase-1,
Okhla Industrial Area Phase-I, South Delhi,
New Delhi, Delhi, India, 110020

Our Secretarial Audit Report for Financial Year ended on 31st March 2024 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, We followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Wherever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of event etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Ankur Singh & Associates.

Company Secretaries

Ankur Singh

Company Secretary in Practice

M. No. 60761

C. P No. 22820

PR No. 4377/2023

UDIN: A060761F001059605



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Annexure-IV

“Disclosures as per Section 197(12) of the Companies Act, 2013 & Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014”

1. The Ratio of Remuneration of Each Director to the Median Remuneration of the employees of the Company for the Financial Year ending March 31, 2024;

2. The Percentage Increase in Remuneration of Each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in any, in the Financial Year ending March 31, 2024;

Name	Designation	% Increase in Remuneration in the Financial Year ended on March 31, 2024	Ratio to Median Employee
Mr. Naresh Kumar	Chairman and MD	275	42
Mr. Devender Kumar	Non-Executive Director	Being Non-Executive Directors, No remuneration except Legal Advisory fees has been paid. Therefore, ratio is not given	
Ms. Jayashree Kumar	Whole Time Director	23	14
Mr. Sharat Kumar Chandra	Independent Director	Being Non-Executive Directors, only sitting fees was paid and thus ratio is not given	
Mr. Sanjeev Negi	Independent Director		
Mr. Pankaj Kumar	Company Secretary	NA	NA
Mr. Amit Kumar	CFO	10	NA

3. The Percentage Increase in Median Remuneration of Employees in the Financial Year ending on March 31, 2024: 10

4. Total Number of Employees on roll of the Company as at March 31, 2024: 221

5. The average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration. Average increase in remuneration of the employees: 10

6. The key parameters for any variable component of remuneration availed by the directors: None

7. We affirm that the Remuneration is as per the Remuneration Policy of the Company. Particulars of the employees who are covered who are covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

**By order of the Board of directors
Kalyani Cast-Tech Limited**

Sd/-
Naresh Kumar
(Chairman & Managing Director)
DIN: 03302133
Date: 31.08.2024
Place: New Delhi

Sd/-
Jayashree Kumar
(Wholetime Director)
DIN: 02933321



KALYANI CAST TECH LIMITED

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Annexure-V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **INDUSTRY STRUCTURE AND DEVELOPMENT**

Kalyani Cast-Tech Limited has been actively engaged the business of Manufacturing of high-quality castings and specialized cargo containers. Kalyani Cast-Tech Limited has witnessed and contributed to significant growth and evolution in this sector. We remain dedicated to maintaining our competitive edge and driving sustainable growth.

- **LEADERSHIP AND EXPERTISE**

The growth and success of Kalyani Cast-Tech Limited are the result of strong and effective leadership. Our management team, with its extensive industry experience, has played a crucial role in guiding the company through key milestones and achieving significant progress.

- Mr. Naresh Kumar, Chairman & Managing Director:** Mr. Naresh Kumar, with over 35 years of experience in the manufacturing and industrial sectors, brings a wealth of expertise to our organization. His extensive background has been instrumental in guiding the company through periods of growth and transformation. Mr. Kumar’s strategic insight has been vital in shaping our long-term vision and navigating the complexities of the industry. His leadership has helped drive key initiatives, including the successful execution of our IPO and expansion strategies. His emphasis on adopting advanced technologies and optimizing processes has significantly enhanced our operational efficiency and product quality, contributing to our competitive advantage.
- Ms. Jayashree Kumar, Whole Time Director:** As Whole-Time Director, Ms. Jayashree Kumar plays a crucial role in managing the company’s day-to-day operations. Her oversight ensures that our operations align with our strategic goals and maintain high standards of performance. Ms. Kumar is actively involved in streamlining operational processes and implementing effective management practices. Her contributions have been key to improving efficiency and achieving operational excellence. Ms. Kumar’s leadership in coordinating various departments and overseeing critical projects has been essential in achieving our business objectives and supporting our growth initiatives.
- Mr. Devender Kumar:** As a Non-Executive Director, Mr. Devender Kumar provides essential governance and oversight. His role is crucial in ensuring that the company adheres to best practices in corporate governance and maintains high standards of integrity and accountability. His contributions help in shaping the company’s strategic direction and in making informed decisions that align with our long-term objectives. With a wealth of experience in the industry, Mr. Kumar brings valuable perspectives to the Board. His background helps in evaluating business strategies, assessing risks, and supporting the company’s growth initiatives. Mr. Kumar provides guidance on key business matters and strategic issues, helping to ensure that the company’s actions are aligned with its mission and vision.
- Kumar Sharat Chandra, Independent Director:** As an Independent Director, Mr. Kumar Sharat Chandra plays a key role in providing unbiased oversight and ensuring that the company adheres to high standards of corporate governance and ethical



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practices. Mr. Chandra’s extensive experience brings valuable perspectives to the Board, helping to evaluate and refine our strategic initiatives. His insights are crucial in guiding the company towards its long-term goals. Mr. Chandra actively participates in various Board committees, contributing to effective decision-making and the formulation of policies that support the company’s growth and compliance objectives.

- v. **Mr. Sanjeev Negi, Independent Director:** Mr. Sanjeev Negi, in his role as an Independent Director, ensures robust governance and accountability. His independent judgment supports the Board in maintaining transparency and aligning business practices with regulatory requirements. Mr. Negi’s expertise in the industry provides valuable input into the company’s strategic planning. His advice helps in identifying opportunities and addressing challenges, contributing to the company’s strategic success. Mr. Negi’s active participation in Board committees supports the development of sound policies and procedures. His role is integral to ensuring effective governance and strategic oversight.

- **OUTLOOK**

Kalyani Cast-Tech Limited is optimistic about its future, with positive trends in the manufacturing and logistics sectors driving growth. The increasing demand for castings and specialized cargo containers offers significant opportunities for expansion. We are well-positioned to capitalize on emerging market opportunities and enhance our product offerings through technological advancements and operational efficiencies. Our commitment to sustainability and eco-friendly practices supports our long-term goals and aligns with global trends. We will prioritize operational excellence, market expansion, and a customer-centric approach to drive growth. Improving efficiency, exploring new markets, and delivering high-quality products/service are key to our strategy. We are prepared to address challenges such as raw material cost fluctuations and regulatory changes with proactive risk management. Our agility in adapting to market changes will help us navigate uncertainties and seize new opportunities.

- **OPPORTUNITIES AND THREATS**

Opportunities and Strengths:

Experienced Promoters and Dedicated Management Team: Our leadership team, with their extensive industry experience, provides strategic direction and operational excellence.

Strong Relationships with Reputed Institutional Customers: We have established and nurtured strong ties with well-known clients, which enhances our market credibility and business opportunities.

Fully Integrated Plant: Our manufacturing facility is fully integrated, allowing for efficient production processes and quality control.

Experienced Marketing Team: Our skilled marketing team employs effective strategies to reach and engage with our target market.

Operational Excellence: We are committed to achieving operational excellence through continuous improvement and optimization of our processes.



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Quality Control: Rigorous quality control measures are in place to ensure that our products consistently meet the highest standards.

Threats and Risks:

Raw Material Costs: Fluctuations in raw material prices can impact production costs and profit margins. Managing these cost variations through effective sourcing strategies is essential.

Regulatory Changes: Evolving regulations and compliance requirements may pose challenges. Staying abreast of regulatory changes and adapting our practices accordingly is crucial to mitigating potential risks.

Market Competition: Increased competition in the manufacturing and logistics sectors could affect our market share and pricing strategies. Continuous innovation and operational efficiency are key to maintaining our competitive position.

Economic Uncertainty: Economic fluctuations and geopolitical factors can influence market conditions and business performance. Adopting flexible strategies and maintaining financial resilience will help us navigate these uncertainties.

SEGMENT WISE PERFORMANCE

Kalyani Cast-Tech Limited does not have multiple segments. Hence, comments on segments are not required.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The details have been provided in Board’s Report.

INTERNAL CONTROL

The Company has adequate internal control system commensurate with the nature, size, and scale of its business operations. Internal control systems comprising of policies and procedures are designed to ensure the robust operational controls, reliability of financial policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected. These systems enable integrity of financial reporting and adherence to defined guidelines.

Internal controls are regularly reviewed for the changing business economic and regulatory environment and to ensure efficiency and effectiveness. Corporate policies, management information and reporting system for the major operational areas form part of the overall control mechanism.

DEVELOPMENT IN HUMAN RESOURCE

At Kalyani Cast- Tech Limited, we firmly believe that our employees are pivotal to our success and growth. Our human resources strategy is designed to attract, retain, and nurture the best talent, ensuring that each individual contributes effectively to our business objectives. Our workforce includes:

Experienced Professionals: These individuals bring valuable industry knowledge and expertise, contributing to strategic decision-making and high-level operational oversight.



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Skilled Workers: Employees with specific technical skills and specialized knowledge play a crucial role in maintaining operational efficiency and product quality.

Semi-Skilled and Unskilled Workers: These team members are integral to day-to-day operations, supporting various tasks that are essential for the smooth functioning of our manufacturing processes.

SIGNIFICANT CHANGES

Particulars	2024	2023
Debtor Turnover	11	16
Inventory Turnover	6	8
Current Ration	3.99	2.30
Debt Equity	0.16	0.25
Net Profit Margin	10	13
Debt Service Coverage	85	25
Return on Equity	19.07	56.32
Net Capital Turnover Ration	2	6
Return of Capital employed	40	88

FUTURE PERSPECTIVE:-

Kalyani Cast-Tech Limited’s forward-looking approach, characterized by strategic expansion, technological advancement, product innovation, and commitment to sustainability, positions us for continued success and value creation for our stakeholders.

CAUTIONARY STATEMENTS

All statements made in Management and Discussion Analysis have been made in good faith. Many unforeseen factors may come into play and affect the actual results, which may be different from what the management envisages in terms of performance and outlook. Factors such as economic conditions affecting demand/supply and priced conditions in domestic & international markets in which the Company operates, and changes in Government regulations, tax laws, other statues and other incidental factors, may affect the final results and performance of the Company.



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Annexure-VI

“CERTIFICATION FROM MD & CFO”

(Regulation 17(8) of SEBI Listing Obligations and Disclosures Requirements) Regulations,
2015)

To,
The Board of Directors,
Kalyani Cast Tech Limited
Dear Sir,

We, Mr. Naresh Kumar, Managing Director, (DIN: 03302133) and Mr. Amit Kumar, Chief Financial Officer, of the Company jointly declare and certify as under, in relation to the financial year 2023-24:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the listed entity’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal, or violative of the listed entity’s code of conduct.

i. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to rectify these deficiencies.

ii. We have indicated to the Auditors and the Audit committee:

- there is no significant changes in internal control over financial reporting during the year;
- there is no significant changes in accounting policies during the year; and
- there is no instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the listed entity’s internal control system over financial reporting.

By order of the Board of directors
Kalyani Cast-Tech Limited

Sd/-
Naresh Kumar
(Managing Director)
DIN: 03302133

Sd/-
Amit Kumar
(Chief Financial Officer)

Date: 31.08.2024
Place: New Delhi



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Annexure VII

Independent Auditor’s Report

**To the Members of
KALYANI CAST-TECH LIMITED
Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying Standalone financial statements of **M/s Kalyani Cast-Tech Limited**, which comprises the balance sheet as at 31st March 2024, the Statement of Profit and Loss for the year then ended, Cash Flow Statement and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred as the “Standalone Financials Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Profit and its Cash Flow for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our Auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements



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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, including other total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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



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our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “**Annexure A**”, a statement on the matters Specified in paragraphs 3 and 4 of the Order, 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 appears from our examination of those books. The company does not have any branches except factory in Rewari.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - 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 written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Reporting on the adequacy of the internal financial control over Financial Reporting of the statements of the Company and the operating effectiveness of such controls, under sec 143(3)(i) of the act refer to our separate Report in “**Annexure B**” to this report; and
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:



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In our opinion and to the best of our knowledge and according to the explanations given to us by the management, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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:

- 1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 33.01 (iii) to the financial statements.
- 2) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 4) a) The Management has represented that, to the best of its knowledge and belief, to the Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- 5) No Dividend declared or paid during the period by the company.
- 6) Based on our examination, which included test checks, the Company has used accounting software’s for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software’s. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



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As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Goel Mintri & Associates
Chartered Accountants
(Firm Reg. No. 013211N)

Sd/-
Gopal Dutt
(Partner)
M.No.520858

Place: New Delhi
Date: 27.05.2024
UDIN: 24520858BKBFVT2581



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“Annexure – A” to the Independent Auditor’s Report

[Referred to in paragraph 1 under the heading “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 “M/s KALYANI CAST-TECH LIMITED” and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets.

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

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

(c) According to the information and explanation given to us, the Title deeds of all the immovable properties disclosed in the financial statement are held in the name of the company (other than properties where the company is the lessee and the valid lease agreements are duly executed in favour of the company).

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have substantially been confirmed by them as at year end. No discrepancies of 10% or more in aggregate for each class of inventory (Including inventories lying with third parties) were noticed.

b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and quarterly returns or statements filed by the company with financial institutions or banks in agreement with the books of account of the Company.

Detail of outstanding amount as on 31.03.2024 and sanctioned limit-

Bank Name	Sanctioned Amount (Rs in Lacs)	O/S Amount (Rs in Lacs)	Security Provide
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HDFC BANK	1329.00	769.72	Plant & Machinery, Stock, Book Debts, FD, Industrial Property & Personal Guarantee
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- iii. During the year the Company has invested a total amount of Rs 51,00,000/- in “M/s KMT Engineering Private Limited” (the subscription amount not yet paid and the same has been shown under current liability Note no-9). Apart from this, the company has not made any investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. The company has not granted loans or made investments, guarantees, and security where provisions of section 185 and 186 of the Companies Act, 2013 need to be complied with.
- v. The Company has not accepted any deposit or amounts during the year which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has 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.
- vii. (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of Goods and Services Tax, provident fund, employees’ state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (43 of 1961).
- ix. (a) The company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has following loan outstanding as on 31st March, 2024 from bank and financial institution;

Bank/ Financial Institution Name		Amount Outstanding as on 31st March, 2024 (Rs in Lacs)
Cash Credit from HDFC		769.72
Total		769.72



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(d) On an overall examination of the 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.

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

- x. The company has made Initial Public Offer of 21,66,000 shares (Fresh issue) of Face Value of Rs 10/- each at an issue price of Rs 139/- per share (including premium of Rs 129/- per share) and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

- (a) The Company has raised money by way of initial public offer as under;

Objects of the issue	Amount Received from IPO	Utilized up to 31st March, 2024	Unutilized up to 31st March, 2024
Working Capital	2375.00	902.91	1472.09
General Corporate Purpose	289.22	289.22	--
Issue related expense for IPO	346.52	346.52	--
Total	3010.74	1538.65	1472.09

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally Convertible).

- xi. (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 and up to the date of this report.

(c) According to the information and explanations given by the Management, the Company has not received any whistle-blower complaints during the year.

- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

- xiii. 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 financial statements as required by the applicable accounting standards.

- xiv. (a) The company has an adequate internal audit systems 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.



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- xv. 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.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. 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 Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses during the current and in the preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	As	At	31 st	As	At	31 st
	March 2024 (Rs in Lacs)			March 2023 (Rs in Lacs)		
i) Amount required to be spent by the company during the year	8.31			-		
ii) Amount of expenditure incurred	8.31			-		
iii) Shortfall at the end of the year	-			-		
iv) Total of previous years shortfall	-			-		
v) Current Year Provision of CSR	8.31			-		
v) Reason for shortfall	-			-		
vi) Nature of CSR activities	As per Annexure			-		
vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard(1)	NA			-		



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viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision

NA

-

For Goel Mintri & Associates

Chartered Accountants

Firm Reg. No: 013211N

Sd/-

Gopal Dutt

Partner

Membership Number: 520858

Place: New Delhi

Date: 27.05.2024

UDIN: 24520858BKBFVT2581



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

“ANNEXURE – B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF KALYANI CAST-TECH LIMITED.

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

We have audited the internal financial controls over financial reporting of KALYANI CAST-TECH LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor’s 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 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



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

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;

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Goel Mintri & Associates
Chartered Accountants
(Firm Reg. No. 13211N)

Sd/-
Gopal Dutt
Partner, M.No.520858
Place: New Delhi
Date: 27.05.2024
UDIN: 24520858BKBFVT2581



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

Annexure VIII

Independent Auditor’s Report

**To the Members of
KALYANI CAST-TECH LIMITED
Report on the Audit of the Consolidated Financial Statements**

Opinion

We have audited the accompanying Consolidated Financial Statements of **M/s Kalyani Cast-Tech Limited** (hereinafter referred to as the Parent Company) and its subsidiary **M/s KMT Engineering Private Limited** (the Parent Company and its subsidiary together referred to as “the Group”) which comprise Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss, including other comprehensive income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of consolidated affairs of the Company as at March 31, 2024, their consolidated profit including other comprehensive income, their consolidated cash flows and statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the ‘Consolidated Financial Statements’ section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of

the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other total comprehensive income, changes in equity and consolidated cash flows of the group in accordance with 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 Group and for preventing and detecting frauds and other irregularities;



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Group’s financial reporting process.

Auditor’s Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated 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.
- 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 Group’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 Consolidated 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 Group to cease to continue as a going concern.



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

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

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

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

Report on Other Legal and Regulatory Requirements

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Parent Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Name of The Company	CIN	Relation
KMT Engineering Private Limited	U29202HR2024PTC119036	Subsidiary

4. As required by section 143(3) of the Act, we report that:
 - i) 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 of the aforesaid Consolidated Financial Statements;
 - j) In our opinion, proper books of account as required by law have been kept by the Group so far as appears from our examination of those books and records. The company has no branches except factory in Rewari.
 - k) The Consolidated Balance sheet, the Consolidated Statement of Profit & Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - l) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - m) On the basis of written representations received from the directors of companies as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

n) With respect to the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” which is based on the auditors’ reports of the Parent Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

o) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our knowledge and according to the explanations given to us by the management of parent and subsidiary company, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act.

p) 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:

7) The Group has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 33.01 (iii) to the financial statements.

8) The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

9) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

10) a) The Management of the Parent Company and its subsidiary, whose financial statements have been audited under the Act, has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management of the Parent Company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

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

- 11) No dividend declared or paid during the period by the Group.
- 12) Based on our examination, which included test checks, the Company and its Subsidiary has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Goel Mintri & Associates
Chartered Accountants
(Firm Reg. No. 013211N)

Sd/-
Gopal Dutt
(Partner)
M.No.520858

Place: New Delhi
Date: 27.05.2024
UDIN: 24520858BKBFVU9530



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

“ANNEXURE – A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF KALYANI CAST-TECH LIMITED.

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

In conjunction with our audit of the Consolidated Financial Statements of “**M/s Kalyani Cast-Tech Limited**” (hereinafter referred to as “the Parent Company”) as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent Company and its subsidiary “**M/s KMT Engineering Private Limited**” (the Parent Company and its subsidiary together referred to as “the Group”) which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent Company, and its subsidiary, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) 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 the respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Parent Company and its subsidiary, internal financial controls with reference to these Consolidated Financial Statements 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 specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

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 with reference to these Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to these Consolidated Financial Statements, 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 judgement, 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 internal financial controls with reference to Consolidated Financial Statements.



KALYANI CAST TECH LIMITED

(Formerly Known As; “Kalyani Cast Tech Private Limited”)

Meaning of Internal Financial Controls Over Financial Reporting

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

A Company’s internal financial control reference to these Consolidated Financial Statements includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) 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 authorisations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to these Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Parent Company and its subsidiary, which are incorporated in India, have, maintained in all material respects, an adequate internal financial controls with reference to these Consolidated Financial Statements and such internal financial controls with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Parent Company and its subsidiaries considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls stated in the Guidance Note issued by the ICAI.

For Goel Mintri & Associates
Chartered Accountants
(Firm Reg. No. 13211N)

Sd/-
Gopal Dutt
Partner, M.No.520858
Place: New Delhi
Date: 27.05.2024
UDIN: 24520858BKBFVU9530

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")
CIN:U26990DL2012PLC242760

Standalone Statement of Balance Sheet as at 31st March, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Sr. No.	PARTICULARS	NOTE NO.	As at 31st March, 2024	As at 31st March, 2023
I.	Equity and Liabilities			
(1)	Shareholder's Fund			
	(A) Share Capital	3	718.05	501.45
	(B) Reserves and Surplus	4	4317.33	927.92
(2)	Share Application Money pending for Allotment		-	-
	<i>Total Equity (A)</i>		5035.38	1429.37
(3)	Non-Current Liabilities			
	(A) Long-Term Borrowings	5	-	203.37
	(B) Deffered Tax Laibilities(Net)		-	-
	(C) Long Term Provisions	6	12.45	10.61
	<i>Total Non-Current Liabilities (B)</i>		12.45	213.98
(4)	Current Laibilities			
	(A) Short Term Borrowings	7	769.72	138.69
	(B) Trade Payables:-			
	(i) Total outstanding dues of Micro-Enterprises and Small enterprises		-	-
	(ii) Total outstanding dues of creditors other than Micro-Enterprises and small enterprises	8	346.42	278.59
	(C) Other Current Laibilities	9	288.48	163.25
	(D) Short-Term Provisions	10	8.35	206.26
	<i>Total Current Liabilities (C)</i>		1412.97	786.80
	Total Equity and Liabilities (A+B+C)		6460.80	2430.14
II.	ASSETS			
(1)	Non-Current Assets			
	(A) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	11	687.32	535.17
	(ii) Intangible Assets	12	0.15	0.01
	(iii) Capital Work-in-Progress	13	11.61	19.87
	(B) Non-Current Investment	14	51.00	-
	(C) Deffered Tax Assets(Net)	15	8.58	9.95
	(D) Long-Term Loan & Advances	16	-	22.57
	(E) Other Non-Current Assets	17	60.63	29.45
	<i>Total Non-Current Assets (A)</i>		819.29	617.02
(2)	Current Assets			
	(A) Current Investment	18	1500.00	-
	(B) Inventories	19	1461.44	972.48
	(C) Trade Receivables	20	1611.14	161.91
	(D) Cash And Cash Equivalentents	21	968.24	539.74
	(E) Short-Term Loan & Advances	22	25.91	60.12
	(F) Other Current Assets	23	74.78	78.87
	<i>Total Current Assets (B)</i>		5641.50	1813.12
	Total Assets (A+B)		6460.80	2430.14

Significant Accounting Policies

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Other Additional Information

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The Note No. 1 to 33 are Integral Part of these Financial Statements
In Terms of Our Audit Report of Even Date Attached

For M/s Goel Mintri & Associates
Chartered Accountants
(FR No. 013211N)

For and on behalf of the Board of
KALYANI CAST-TECH LIMITED

Sd/-
GOPAL DUTT
(PARTNER)
Membership No. 520858

Sd/-
NARESH KUMAR
(Managing Director)
DIN NO.:03302133

Sd/-
JAYASHREE KUMAR
(Whole-Time Director)
DIN NO.:02933321

Place: DELHI
Date: 27/05/2024

Sd/-
AMIT KUMAR
(CFO)

Sd/-
PANKAJ KUMAR
(Company Secretary)

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")
CIN:U26990DL2012PLC242760
Standalone Statement of Profit & Loss for the Year ended as on 31st March, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Sr. No.	PARTICULARS	NOTE NO.	As at 31st March, 2024	As at 31st March, 2023
I.	INCOME			
	Revenue From Operations	24	9447.71	6327.01
	Other Income	25	63.64	9.44
	Total Income		9511.35	6336.46
II.	EXPENSES			
	Cost of Materials Consumed	26	7408.29	5212.04
	Change in Inventories of Finished goods,work-in-progress and Stock-in-Trade	27	94.11	(512.30)
	Employees Benefit Expenses	28	291.46	108.07
	Financial Costs	29	16.61	17.76
	Depreciation & Amortization Expenses	30	80.20	71.03
	Other Expenses	31	303.59	362.88
	Total Expenses		8194.27	5259.49
	Profit/ (Loss) Before Exceptional Items (I-II)		1317.08	1076.97
	Exceptional Items (If any)		-	-
	Profit/ (Loss) Before Tax		1317.08	1076.97
	Tax Expenses			
	Current Tax		335.51	274.81
	Prior Period Tax		20.01	-
	Deferred Tax		1.37	(2.92)
	Total Tax Expenses		356.88	271.89
	Profit/ (Loss) For The Year		960.21	805.08
	Earning per Equity Share of face value Rs. 10/- each :-	32		
	1.) Basic (in absolute figures)		16.43	16.06
	2.) Diluted (in absolute figures)		16.43	16.06

Significant Accounting Policies

2

Other Additional Information

33

The Note No. 1 to 33 are Integral Part of these Financial Statements

In Terms of Our Audit Report of Even Date Attached

For M/s Goel Mintri & Associates

Chartered Accountants

(FR No. 013211N)

For and on behalf of the Board of
KALYANI CAST-TECH LIMITED

Sd/-
GOPAL DUTT
(PARTNER)
Membership No. 520858

Sd/-
NARESH KUMAR
(Managing Director)
DIN NO.:03302133

Sd/-
JAYASHREE KUMAR
(Whole-Time Director)
DIN NO.:02933321

Place: DELHI
Date: 27/05/2024

Sd/-
AMIT KUMAR
(CFO)

Sd/-
PANKAJ KUMAR
(Company Secretary)

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Statement of Standalone Cash Flow For the Year ended as at 31st March, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Operating Activity		
Profit Before Tax	1317.08	1076.97
Add / (Less);		
-Depreciation & Amortization	80.20	71.03
-Loss on Sale / disposal of Assets	0.01	-
-Provision for Gratuity	2.26	10.64
-Interest Expenses	16.61	17.76
-Interest Income	(26.73)	(9.44)
-Profit on Sale of Investment	(6.46)	-
Operating Profit Before Working Capital Changes	1382.97	1166.95
Change in Inventory	(488.95)	(724.05)
Change in Trade Receivables	(1449.24)	445.53
Change in Short Term Loans & Advances	34.22	(48.94)
Change in Other Current Assests	4.09	(74.90)
Change in Trade Payables	67.82	(157.82)
Change in Other Current Liabilities	125.22	(112.74)
Net Change in working Capital	(1706.84)	(672.92)
Cash Flow From Operations	(323.86)	494.03
Less:		
-Direct Tax paid	(553.84)	(68.58)
Net Cash Flow from Operating Activities (A)	(877.70)	425.45
Investing Activity		
Purchase of Property,Plant & Equipment	(232.66)	(45.16)
Proceeds from Sale of Property,Plant & Equipment	0.16	-
(Increase) / Decrease in Capital Work-in-Progress	8.26	(19.87)
Purchase of Non-Current Investments	(51.00)	-
(Increase) / Decrease in Long-Term Capital Advances	22.57	(22.57)
(Increase) / Decrease in Other Non-Current Assets	(31.18)	0.02
Outflow for Purchase of Current Investments	(2300.00)	-
Interest Income	26.73	9.44
Proceeds from Sale of Current Investments	806.46	-
Net Cash Flow From Investing Activity (B)	(1750.66)	(78.14)
Financing Activity		
Proceeds from Issue of Equity Shares	3010.74	-
Share Issue Expenses	(364.94)	-
Proceeds/(Repayments) of Long Term Debt	(231.70)	(38.17)
Change in Short Term Borrowings	659.37	110.35
Interest paid on borrowings	(16.61)	(17.76)
Net Cash Flow From Financing Activity (C)	3056.86	54.42
Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)	428.50	401.73
Cash & Cash Equivalents Opening balance (D)	539.74	138.00
<i>Balance with Banks</i>	40.24	116.49
<i>Cash-in-Hand</i>	1.99	21.52
<i>Other Bank Balances</i>	497.50	-
Cash & Cash Equivalents Closing balance (E)	968.24	539.74
<i>Balance with Banks</i>	602.36	40.24
<i>Cash-in-Hand</i>	1.23	1.99
<i>Other Bank Balances</i>	364.64	497.50
Change in Cash & Cash Equivalents during the Year (E-D)	428.50	401.73

For M/s Goel Mintri & Associates
Chartered Accountants
(FR No. 013211N)

For and on behalf of the Board of
KALYANI CAST-TECH LIMITED

GOPAL DUTT
(PARTNER)
Membership No. 520858

Sd/-
NARESH KUMAR
(Managing Director)
DIN NO.:03302133

Sd/-
JAYASHREE KUMAR
(Whole-Time Director)
DIN NO.:02933321

Place: DELHI
Date: 27/05/2024

Sd/-
AMIT KUMAR
(CFO)

Sd/-
PANKAJ KUMAR
(Company Secretary)

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Standalone Financial Statements for the period ended as on 31st March, 2024

1) CORPORATE INFORMATION:

Kalyani Cast-Tech Limited is now a "Public" company domiciled in India and incorporated on 26th day of September, 2012 under provisions of the Companies Act, 1956 applicable in India.

The Company has converted into a Public Limited Company and Consequently, the name of the company be changed from "Kalyani Cast Tech Private Limited" to "Kalyani Cast-Tech Limited" in Extra-Ordinary General meeting on 29th day of April, 2022.

The Company have authorized share Capital of Rs. 8,00,00,000/- divided into 80,00,000 Equity shares having face value of Rs. 10/- each and paid-up share Capital of Rs. 7,18,05,000/- divided into 71,80,500 Equity shares of Rs. 10/- each.

The Company increased its authorized Share Capital of Rs. 7,15,00,000/- divided into 71,50,000 Equity shares having face value of Rs. 10/- each to Rs. 8,00,00,000/- divided into 80,00,000 Equity shares having face value of Rs. 10/- each, in Extra Ordinary General Meeting on 28th day of October, 2023.

The ISIN and the Scrip code of the company are "INE0N6U01018" and "544023" respectively. The Company got listed on BSE SME exchange on 16th day of November, 2023.

The registered office of the Company is situated at B-144, 2nd Floor, DDA Shed, Okhla Industrial Area (O.I.A), Phase-1, Delhi-110020.

"Kalyani Cast-Tech Limited", a Company which was engaged in a business of Manufacturing of Container, Class of Foundry, Casting of Steel & Iron and Railway parts in India. At present, Company was mainly active in Container manufacturing like Cargo Containers, Double Stack Containers, Dwarf Containers, etc, and casting of Steel & Iron including finished components. It was actively working on improving its working ability, production and quality for strengthen & increase its market share with a aim to become leading company of India.

2) SIGNIFICANT ACCOUNTING POLICIES:

The Standalone Financial statements have been prepared using the Significant Accounting Policies and Measurement bases summarized below:

● Basis Of Accounting And Preparation Of Financial Statements

The financial statements of the Company have been prepared on Going Concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost convention on the accrual basis.

These financial statements have been prepared to comply in all material aspects with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 (the "Act") read with rules under the Companies (Accounts) Rules, 2021 (amended) and other relevant provisions of the Companies Act, 2013.

The financial statements are presented in Indian Rupees(₹) which is also the functional currency of the Company.

● Use of Estimates

The Preparation of Financial Statements in conformity with Indian generally accepted accounting principles (IGAAP) requires the management to make estimates and assumptions that effect the reported amount of Assets and Liabilities (including the disclosure of contingent liabilities) at the date of the Financial Statements and the results of operation of during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Standalone Financial Statements for the period ended as on 31st March, 2024

- **Revenue Recognition**

(a) Revenue from sales of goods are recognised when all significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be realized from the sale of goods. Sale are recognised, net of returns and trade discounts.

(b) Revenue from services are recognized on achievement of performance on the basis of completed service contract method.

(c) Interest income are recognised on accrual basis.

(d) Dividend income is accounted for when the right to receive it is established.

- **Property, Plant & Equipments**

Property, plant & equipment are carried at cost of acquisition/construction including import duties & non-refundable purchase taxes(after deducting trade discounts and rebates)and other incidental expenses directly attributable to bringing the asset to location and condition necessary for it to be capable of operating in the manner intended by the management, as the case may be, less accumulated depreciation, amortisation and impairment as necessary.

- **Intangible Assets**

Intangible Assets are measured as costs, on initial recognition. Following initial recognition, intangible assets are carried at costs less accumulated amortization and accumulated impairment Loss as necessary.

- **Depreciation and Amortization**

Depreciation on property,plant & equipments has been charged on written down value method in accordance with useful lives and rates specified in Schedule II of the "Companies Act,2013". Depreciation on Assets purchase or sold during the year is taken on prorata basis.

Intangible Assets are amortized on written down value method assuming useful life of 5 years.

- **Foreign Currency Transactions & Translations**

(i) Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Gain/loss arising out of fluctuation rate between transaction date and settlement date in respect of revenue items is recognized in the profit & loss account and in case of other assets, is recognized to the carrying cost of respective assets.

(ii) Foreign currency monetary items as on the date of balance sheet are translated at the exchange rate prevailing on the date of balance sheet. The resulting exchange difference,if any except on account on property,plant & equipment, is charged to the revenue account.

- **Purchase**

The costs of purchase consist of the purchase price including duties & taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to bringing the inventory to the present location and condition. Trade discounts,rebates and other similar items are deducted in determining the costs of purchase.

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Standalone Financial Statements for the period ended as on 31st March, 2024

- **Inventories**

Inventories are valued at cost or net realizable value, whichever is lower. Further, the company follows First In First Out system of accounting for stock in trade.

- **Investments**

Investments that are intended to be held for more than an year, from the date of acquisition, are classified as long-term investments and are carried at cost. However, provision for diminution in value of investments is made to recognise a decline, other than temporary, in the value of the investments. Current investments not intended to be held for a period more than one year, are stated at lower of cost and fair value.

- **Leases**

In respect of Operating lease, Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

- **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges of expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

- **Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets up to the date when such assets are ready for its intended use. All other borrowing costs are recognised in profit and loss in the period in which they are incurred. Borrowing costs includes interest, ancillary costs incurred in connection with the arrangement of the borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

- **Employee Benefits**

(a) Defined Contribution Plan:

The Company's Contribution towards Provident Fund, State Insurance Fund and other Funds are considered as Defined Contribution Plan and are charged as an expenses to the Statement of Profit and Loss statement when it falls due based on the amount of Contribution required to made for the reporting period. There is no other obligation other than the contribution payable to the respective funds.

(b) Defined Benefit Plan:

For Defined Benefit Plans in the form of Gratuity Fund, the cost of providing benefit is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at the end of each Balance Sheet Date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur.

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Standalone Financial Statements for the period ended as on 31st March, 2024

- **Tax Expenses**

a) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for current tax are measured on the basis of the assessable income at the tax rates and tax laws are enacted on the balance sheet date.

b) Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset and deferred tax liability are calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

c) Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation or carried forward losses are recognised, if there is virtual certainty that there will be adequate future taxable income against which such deferred tax assets can be realised. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets are reviewed at each Balance Sheet date for their reliability

- **Provisions, contingent liabilities and contingent assets**

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events, for which a reliable estimate can be made and it is probable that there will be an outflow of resources. Provision is not discounted to its present value and is determined based on the best estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but are disclosed in the Notes to Accounts of the Financial Statements. Contingent assets are neither recognised nor disclosed in the Financial Statements.

- **Impairment of Assets**

The carrying amounts of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that the assets carrying amount does not exceeds the carrying amount that would have been determined if no impairment loss had previously been recognised.

- **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of 12 months or less.

- **Current / non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and noncurrent liabilities, as the case may be

- **Segment Reporting**

Company operates in a single reportable operating segment. Hence there are no separate reportable segments.

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")
CIN:U26990DL2012PLC242760

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
-------------	---------------------------	---------------------------

NOTE - 3

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

71,50,000 Equity Shares of Rs. 10 /- Each *	-	715.00
80,00,000 Equity Shares of Rs. 10 /- Each #	800.00	-
	800.00	715.00

ISSUED, SUBSCRIBED AND FULLY-PAID UP SHARE CAPITAL

50,14,500 Equity Shares of Rs. 10 /- Each Fully paid up	-	501.45
71,80,500 Equity Shares of Rs. 10 /- Each Fully paid up	718.05	-
	718.05	501.45

The Authorised Capital was increased from 71,50,000 equity shares of Rs. 10 each to 80,00,000 equity shares of Rs. 10 each vide resolution passed in the meeting of Shareholder's dated 28th October, 2023

TERM/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees (If any). The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

SHARE RECONCILIATION STATEMENT PARTICULARS	NO. OF EQUITY SHARES		AMOUNT OF EQUITY SHARES (IN LACS)	
	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2024	AS AT 31.03.2023
Shares Outstanding At The Beginning Of The Year	50,14,500	50,14,500	501.45	501.45
Shares Issued During The Year	21,66,000	-	216.60	-
Shares Bought Back During The Year	-	-	-	-
Shares Outstanding At The End Of The Year	71,80,500	50,14,500	718.05	501.45

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2023
	No. of Shares	Percentage	No. of Shares	Percentage
Naresh Kumar	2071000	28.84%	2071000	41.30%
Visisth Services Limited	970000	13.51%	970000	19.34%
Javed Aslam	1000000	13.93%	1000000	19.94%
Jayashree Kumar	375500	5.23%	375500	7.49%

DETAILS OF PROMOTERS SHAREHOLDERS HOLDING AT THE END OF YEAR

PROMOTER	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2023	% Change during the year
	No. of Shares	Percentage	No. of Shares	Percentage	
Naresh Kumar	2071000	28.84%	2071000	41.30%	-12.46%
Javed Aslam	1000000	13.93%	1000000	19.94%	-6.02%
Nathmal Bangani	125000	1.74%	125000	2.49%	-0.75%
Kamala Kumari Jain	92500	1.29%	92500	1.84%	-0.56%
Muskan Bangani	62500	0.87%	62500	1.25%	-0.38%

KALYANI CAST-TECH LIMITED

CIN:U26990DL2012PLC242760

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
NOTE - 4		
RESERVES & SURPLUS		
(a) Securities Premium Reserve		
Opening Balance	-	-
Add : Securities premium credited on Share issue	2794.14	-
Less : Share Issued Expenses	(364.94)	-
Closing Balance	2429.20	-
(b) Surplus in the statement of profit and loss		
Balance as per last financial Statements	927.92	122.83
Add: Profit/ (Loss) for the year	960.21	805.08
Closing Balance	1888.12	927.92
Total Reserve & Surplus (a + b)	4317.33	927.92

NOTE - 5

LONG TERM BORROWINGS

(A) Secured Loan's		
HDFC Term Loan (MSME)	-	31.54
<i>(Against Hypothecation of Plant & Machinery, Stock, FD and Book Debts at floating rate and repayment in 36 equal monthly installments after 12 months moratorium period - Collaterally Secured by Industrial Property & Personal Guarantee of Directors)</i>		
HDFC Term Loan (MSME)	-	28.00
<i>(Against Hypothecation of Plant & Machinery & Stock at floating rate and repayment in 36 equal monthly installments after 24 months moratorium period Collaterally Secured by Industrial Property & Personal Guarantee of Directors)</i>		
HDFC Car Loan	-	0.18
<i>(Against Hypothecation of Vehicle at the rate of interest 8.90%p.a. & repayment in 25 equal monthly installments)</i>		
HDFC Truck Loan	-	6.78
<i>(Against Hypothecation of Vehicle at the rate of interest 8.65%p.a. & repayment in 47 equal monthly installments)</i>		
HDFC Truck Loan	-	17.38
<i>(Against Hypothecation of Vehicle at the rate of interest 7.26%p.a. & repayment in 48 equal monthly installments)</i>		
Less; Current Maturities of Long Term Debt	-	(28.34)
Total (A)	-	55.55
(B) Unsecured Loan's		
Repayable on demand		
Loan From Shareholders	-	75.10
Loan from Body Corporates	-	72.72
Total (B)	-	147.82
Total (A+B)	-	203.37

NOTE - 6

LONG-TERM PROVISIONS

Provisions for Gratuity*	12.45	10.61
Total	12.45	10.61

* (for Disclouser as per AS-15, refer note no. - 32.14(B))

NOTE - 7

SHORT TERM BORROWINGS

Secured Loan's		
(A) Cash Credit From HDFC Bank Ltd.	769.72	110.35
<i>(Against Hypothecation of Plant & Machinery, FD, Stock and Book Debts)</i>		
(B) Current Maturities of Long Term Debt	-	28.34
Total	769.72	138.69

KALYANI CAST-TECH LIMITED

CIN:U26990DL2012PLC242760

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

NOTE - 8

TRADE PAYABLES *

(i) Total outstanding dues of Micro-Enterprises and Small enterprises	-	-
(ii) Total outstanding dues of creditors other than Micro-Enterprises and small enterprises	346.42	278.59
Total	346.42	278.59

* (for ageing schedule refer Annexure "A")

NOTE - 9

OTHER CURRENT LIABILITIES

Advance from Customers	140.87	101.91
Statutory dues Payables	5.43	4.58
Other Payables	142.18	56.76
Total	288.48	163.25

NOTE - 10

SHORT TERM PROVISIONS

Provision for Taxation	7.90	206.23
Provision for Gratuity *	0.45	0.03
Total	8.35	206.26

* (for Discloser as per AS-15, refer note no. - 32.14(B))

NOTE - 13

CAPITAL WORK-IN-PROGRESS *

Balance at beginning of the Year	19.87	-
Additions made during the Year	47.29	27.83
Capitalised during the Year	(55.55)	(7.96)
Balance at the end of the Year	11.61	19.87

* (for ageing schedule refer Annexure "B")

NOTE - 14

NON-CURRENT INVESTMENTS

Other Investment in Equity Instruments

(A) Subsidiary

Unquoted Investment

KMT Engineering Private Limited	51.00	-
<i>(Current Year: 5,10,000 Shares , Previous Year: Nil)</i>		
<i>(5,10,000 Shares @ cost of Rs. 10/- each, having Face Value of Rs. 10/- each)</i>		
Total	51.00	-

NOTE - 15

DEFERRED TAX (NET)

Net Deferred Tax Assets / (Liabilities) at beginning of the Year (A)	9.95	7.03
Movement in the components of Deferred Tax;		
~ Property, Plant & Equipment	(1.94)	0.25
~ Provision for Employee Benefits	0.57	2.68
Deferred Tax Credit / (Charge) during the Year (B)	(1.37)	2.92
Net Deferred Tax Assets / (Liabilities) at end of the Year (A+B)	8.58	9.95

NOTE - 16

LONG-TERM LOAN & ADVANCES

Capital Advances		
~ Unsecured, Considered Good	-	22.57
Total	-	22.57

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Property, Plant & Equipments and Intangible Assets as on 31st March, 2024

Note No.- 11 PROPERTY, PLANT & EQUIPMENT

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Particulars	Land	Land Development	Factory Building	Plant & Equipments	Furniture & Fixtures	Vehicles (Commercial)	Vehicles (Car)	Office Equipment	Computer	Electrification & Installations	Total
Cost As											
At 1st April, 2022	94.26	50.33	307.39	508.72	2.30	36.03	8.82	4.40	3.10	65.41	1080.76
Addition	-	-	7.96	35.02	-	-	-	1.57	0.35	0.27	45.16
Disposals	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2023	94.26	50.33	315.34	543.74	2.30	36.03	8.82	5.97	3.45	65.68	1125.92
Addition	-	-	55.55	142.77	1.42	-	29.65	2.52	0.11	0.50	232.51
Disposals	-	-	-	-	-	-	-	0.53	-	-	0.53
At 31st March, 2024	94.26	50.33	370.89	686.51	3.72	36.03	38.47	7.97	3.55	66.18	1357.91
Accumulated Depreciation As											
As At 1st April, 2022	-	-	143.58	311.78	0.77	4.63	6.85	1.34	1.46	49.32	519.73
Charge for the Year	-	-	16.09	38.94	0.28	9.81	0.51	1.68	0.76	2.96	71.02
Adjustment during the Year	-	-	-	-	-	-	-	-	-	-	-
As At 31st March, 2023	-	-	159.67	350.72	1.05	14.44	7.36	3.01	2.22	52.28	590.75
Charge for the Year	-	-	14.79	52.46	0.35	6.74	0.71	1.85	0.79	2.50	80.19
Adjustment during the Year	-	-	-	-	-	-	-	0.36	-	-	0.36
At 31st March, 2024	-	-	174.46	403.18	1.40	21.18	8.08	4.50	3.01	54.77	670.59
Net Block											
As At 31st March, 2023	94.26	50.33	155.67	193.02	1.25	21.59	1.46	2.96	1.23	13.40	535.17
At 31st March, 2024	94.26	50.33	196.43	283.32	2.32	14.85	30.40	3.47	0.54	11.40	687.32

Note No.- 12 INTANGIBLE ASSETS

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Particulars	Software	Total
Cost As		
At 1st April, 2022	0.18	0.18
Addition	-	-
Disposals	-	-
At 31st March, 2023	0.18	0.18
Addition	0.15	0.15
Disposals	-	-
At 31st March, 2024	0.33	0.33
Accumulated Amortization As		
As At 1st April, 2022	0.16	0.16
Charge for the Year	0.01	0.01
Adjustment during the Year	-	-
As At 31st March, 2023	0.17	0.17
Charge for the Year	0.01	0.01
Adjustment during the Year	-	-
At 31st March, 2024	0.18	0.18
Net Block		
As At 31st March, 2023	0.01	0.01
At 31st March, 2024	0.15	0.15

KALYANI CAST-TECH LIMITED

CIN:U26990DL2012PLC242760

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

NOTE - 17

OTHER NON-CURRENT ASSETS

Fixed deposits (Incl. accrued interest)	13.75	12.67
<i>(Fixed deposits with maturity period more than 12 months)</i>		
<i>(FD of Rs. 216169/-,pledge for issuing bank guarantee)</i>		
Security Deposits	46.88	16.78
Total	60.63	29.45

NOTE - 18

NON-CURRENT INVESTMENTS

Investment in Mutual Funds

(A) Quoted Investment

(i) ICICI Pru Multi Assets Fund	300.00	-
<i>(Current Year: 48,383 units , Previous Year: Nil)</i>		
<i>(FMV as on 31.03.2024 - Rs. 3,07,35,484.61/- ; as on 31.03.2023 - Rs. Nil)</i>		
(ii) Invesco India Arbitrage Fund	500.00	-
<i>(Current Year: 17,43,443 units , Previous Year: Nil)</i>		
<i>(FMV as on 31.03.2024 - Rs. 5,10,01,466.67/- ; as on 31.03.2023 - Rs. Nil)</i>		
(iii) Kotak Equity Arbitrage Fund	500.00	-
<i>(Current Year: 14,88,459 units , Previous Year: Nil)</i>		
<i>(FMV as on 31.03.2024 - Rs. 5,10,60,853.81/- ; as on 31.03.2023 - Rs. Nil)</i>		
(iv) Kotak Equity Savings Fund	200.00	-
<i>(Current Year: 8,60,968 units , Previous Year: Nil)</i>		
<i>(FMV as on 31.03.2024 - Rs. 2,02,04,943.64/- ; as on 31.03.2023 - Rs. Nil)</i>		
Total	1500.00	-

NOTE - 19

INVENTORIES

Raw Materials *	989.94	406.88
Work-in-Progress	279.15	379.77
Finished Goods	192.34	185.83
Stores & Spares or Loose Tools	-	-
Total	1461.44	972.48

* Stock of Raw Material Consists Stock in Transit

Current Year; Rs. 26,69,396/-, **Previous Year;** Nil

NOTE - 20

TRADE RECEIVABLES *

~ Unsecured

(i) Undisputed - Considered Good	1562.45	136.83
(ii) Undisputed - Considered Doubtful	-	-
(iii) Disputed - Considered Good	48.69	25.08
(iv) Disputed - Considered Doubtful	-	-
Total	1611.14	161.91

* *(for ageing schedule refer Annexure "C")*

NOTE - 21

CASH & CASH EQUIVALENTS

(A) CASH & BANK BALANCES

Balance with Banks (Current Accounts)	602.36	40.24
Cash-in-Hand	1.23	1.99

(B) Other Bank Balances

Fixed Deposits (Incl. accrued interest)	364.64	497.50
<i>(Fixed deposits with maturity period less than 12 months)</i>		
Total	968.24	539.74

KALYANI CAST-TECH LIMITED

CIN:U26990DL2012PLC242760

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

*(All amounts in ₹ lakhs, except share data and where otherwise stated)***NOTE - 22****SHORT-TERM LOAN & ADVANCES**

Advances to Supplier		
~ Unsecured, Considered Good	25.91	60.12
Total	25.91	60.12

NOTE - 23**OTHER CURRENT ASSETS**

GST Receivable / Recoverable	65.40	68.39
Income Tax Refund	-	2.78
Interest Accrued on Fixed Deposits	-	-
Other Receivables	-	0.11
Prepaid Expenses	9.37	7.58
Total	74.78	78.87

NOTE - 24**REVENUE FROM OPERATIONS**

Sales Considerations for Goods		
~ Domestic Sales	9442.38	5197.45
~ Export Sales	-	1123.46
Sales Considerations for Services	5.00	-
Freight outward	0.33	6.10
Total	9447.71	6327.01

NOTE - 25**OTHER INCOME**

Interest on Fixed Deposits	26.10	8.93
Interest on Security	0.48	0.48
Interest on Income Tax Refund	0.15	0.03
Profit on Sale of Investment	6.46	-
Sundry Balance written off	30.44	-
Total	63.64	9.44

NOTE - 26**COST OF MATERIALS CONSUMED****Raw Materials**

Opening Stock	406.88	195.13
Add; Purchase		
~ Domestic Purchase	6909.43	4484.72
~ Import Purchase	53.47	-
Less; Closing Stock	(989.94)	(406.88)
Add; Manufacturing Expenses	1028.45	939.07
Total	7408.29	5212.04

KALYANI CAST-TECH LIMITED

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

*(All amounts in ₹ lakhs, except share data and where otherwise stated)***NOTE - 27****CHANGE-IN-INVENTORIES OF:**

(A) Finished Goods		
Opening Stock	185.83	35.07
Less; Closing Stock	192.34	185.83
Total (A)	(6.51)	(150.76)
(B) Work-in-Progress		
Opening Stock	379.77	18.24
Less; Closing Stock	279.15	379.77
Total (B)	100.62	(361.54)
(C) Stock-in-Trade		
Opening Stock	-	-
Less; Closing Stock	-	-
Total (C)	-	-
Total (A+B+C)	94.11	(512.30)

NOTE - 28**EMPLOYEES BENEFIT EXPENSES**

Bonus Expenses	8.71	4.52
Contribution to ESIC	0.62	0.20
Contribution to LWF	0.19	-
Contribution to PF	5.00	3.74
Directors Remuneration	59.75	24.00
Gratuity Expenses	2.26	10.64
Medical Expenses	1.08	1.43
Salary Expenses	203.67	57.16
Staff-Welfare	10.18	6.39
Total	291.46	108.07

NOTE - 29**FINANCE COSTS**

Interest on HDFC Commercial Vehicle Loan	1.16	2.16
Interest on secured loans-TL	3.64	6.16
Interest on HDFC (Car) loan	0.00	0.12
Interest on Unsecured Loan	8.63	8.51
Interest on Bank Overdraft/CC Limit	3.18	0.81
Total	16.61	17.76

NOTE - 30**DEPRECIATION & AMORTIZATION EXPENSES**

Depreciation on PPE (refer Note 11)	80.19	71.02
Amortization on Intangible Assets (refer Note 12)	0.01	0.01
Total	80.20	71.03

KALYANI CAST-TECH LIMITED

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

NOTE - 31

OTHER EXPENSES

Audit Fees	2.31	1.55
Bad Debts	-	2.18
Bank Charges	3.87	5.37
Buisness Promotion	2.32	6.96
Conveyance Expenses	-	1.69
Car Runnig & Maintainance Expenses	4.47	5.73
CSR Expenditure	8.31	-
Donation	0.52	2.72
EDP Expenses	1.38	0.71
Factory Licenses Fees	2.85	0.27
Festival Expenses	7.15	0.44
Foreign Exchange Fluctuation (Net)	0.26	19.75
Freight & Carriage Outward	77.48	98.96
Generator Running & Maintainance	11.64	14.37
Inspection charges	53.92	39.96
Insurances Expenses	2.25	0.40
Interest on TCS & TDS	0.04	0.46
Interest on GST	0.34	10.25
Interest on PF & ESIC	0.45	-
Legal Expenses	6.00	5.70
Loss on Sale of Assets	0.01	-
Professional Fees	39.64	74.31
Miscellaneous Expense	3.60	2.62
Registration charges	1.72	1.72
Printing & Stationary Expenses	0.82	1.81
Prior Period Expenses	1.06	1.51
Rent		
`- Equipments	3.15	-
`- Land	28.60	23.05
`- Registered Office	0.45	-
Repair and Maintenance		
`- Plant & Machinery	9.86	9.16
`- Vehicles	2.91	1.84
`- Others	0.39	1.86
ROC Expenses	2.20	1.99
Sitting Fees	2.00	-
Statutory Payments	10.32	2.37
Short & Excess	-	1.85
Tour & Travelling Expenses		
-Domestic	0.86	0.68
-Foregin	9.23	14.65
Uniform Expenses	0.91	5.65
Website Expense	0.30	0.35
Total	303.59	362.88

NOTE - 32

EARNING PER EQUITY SHARE

(A) Basic Earning Per Share

(I) Net Profit/(Loss) attributable to Equity Shareholders (₹ In Lacs)	960.21	805.08
(II) No. of Shares outstanding at the end (in absolute figures)	71,80,500	50,14,500
(III) Weighted Avg. No. of Shares outstanding (in absolute figures)	58,43,025	50,14,500
Basic Earning Per Share (in absolute figures) (I/III)	16.43	16.06

(B) Diluted Earning Per Share

(I) Net Profit/(Loss) attributable to Equity Shareholders (₹ In Lacs)	960.21	805.08
(II) No. of Shares outstanding at the end (in absolute figures)	71,80,500	50,14,500
(III) Weighted Avg. No. of Shares outstanding (in absolute figures)	58,43,025	50,14,500
Add: Prospective Equity Shares(Pending for allotment)	-	-
	58,43,025	50,14,500
Diluted Earning Per Share (in absolute figures) (I/III)	16.43	16.06

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PTC242760

Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Notes to the Standalone Financials Statements for the Period ended As on 31st March, 2024

	FY 2023-24	FY 2022-23
33.01 Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	NIL	NIL
(ii) Guarantees to Banks and Financial Institutions against credit facilities extended to third parties	NIL	NIL
(iii) Other money for which the company is contingently liable	29.77	30.77
Current Year: 1. The Company have a pending litigation with DHBVN for which Company have a contingent liability of Rs. 29.77 Lacs.		
Previous Year: 1. The Company have a pending litigation with DHBVN for which Company have a contingent liability of Rs. 29.77 Lacs. 2. The Company have pending Litigation with M/s Shri Gruco Ispat for Cheque dishonour of Rs. 1 Lac.		
33.02 Commitments		
(i) Uncalled liability on partly paid up shares	NIL	NIL
(ii) Estimated amount of contracts remaining to be executed on capital accounts (Net of Advances)	NIL	65.26
(iii) Other Commitments	NIL	NIL
33.03 All figures of the Financial Statements & Notes are shown in Lacs (‘00000) except Earning Per Share (Basic & Diluted).		
33.04 Net Gain/ (Loss) on Foreign Currency Transaltion	0.26	19.75
33.05 (a) CIF Value of Imported Goods		
`- Raw Material	53.47	NIL
(b) Total Value of Imported Goods Consumed		
`- Raw Material	53.47	NIL
(c) % of Imported Goods Consumend w.r.t. total Consumption of Raw Material		
`- Raw Material	0.72%	NIL
33.06 Earning in Foreign Currency (in Rs.)		
`- For Export of Goods	-	1123.46
33.07 Expenditure in Foreign Currency	<u>57.86</u>	<u>12.52</u>
`- For Fees	-	3.95
`- For Purchase	53.47	-
`- For Travelling	4.38	8.57
33.08 Director's Remuneration	59.75	24.00
33.09 In the opinion of Board of Director & best of their knowledge and belief, the provisions of all known liabilities are adequate		
33.10 In the opinion of Board of Director current assets, loan & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.		
33.11 Auditors Remuneration & Fees includes		
Fees	CY 2023-24	PY 2022-23
For Statutory Auditor	1.93	1.30
For Taxation Matters	0.94	0.25
For Certificates	1.22	-
For Other Services	1.00	-
Total	5.08	1.55

33.12 Related Parties Disclosures

As per accounting standard - 18 issued by the Institute of Chartered Accountants of India, the company's related parties and transactions are disclosed below:

A) Name of the related parties and description of relationship**1. Key Management Personnel**

- Mr. Naresh Kumar (Chairman & Managing Director)
- Mr. Devender Kumar (Non-Executive Director)
- Mrs. Jayashree Kumar (Whole-Time Director)
- Mr. Kumar Sharat Chandra (Non-Executive Independent Director)
- Mr. Sanjeev Negi (Non-Executive Independent Director)
- Mr. Amit Kumar (Chief Financial Officer)
- Mr. Pankaj Kumar (Compliance Officer & Company Secretary)

KALYANI CAST-TECH LIMITED

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Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

2. Relatives of the Key Management Personnel

Mrs. Seema Yadav (Wife of Mr. Devender Kumar)

Shri Pradyut Kumar (Son of Mr. Naresh Kumar)

Mr. Satpal Singh (Prop. Heritage Movers Cargo Services) (Brother of Director)

3. Subsidiary Company

KMT Engineering Private Limited

B) Transaction during the year and balances outstanding at the year end in respect of transaction entered into during the year with related parties:

Sr. No.	Party Name	Transaction Type	Period	Amount in Lacs	Balance outstanding Carried to
1	Mr. Naresh Kumar	Remuneration	Current Year	45.00	3.05
			Previous Year	(12.00)	(1.21)
2	Mrs. Jayashree Kumar	Remuneration	Current Year	14.75	1.04
			Previous Year	(12.00)	(1.47)
3	Mrs. Seema Yadav	Salary	Current Year	6.66	0.55
			Previous Year	(6.60)	(0.53)
4	Shri Pradyut Kumar	Salary	Current Year	1.20	-
			Previous Year	(3.70)	(0.40)
5	Mr. Panakj Kumar	Salary	Current Year	2.40	0.20
			Previous Year	(1.10)	(0.20)
6	Mr. Amit Kumar	Salary	Current Year	4.61	0.39
			Previous Year	(2.11)	(0.33)
7	Mr. Naresh Kumar	Bonus	Current Year	1.07	NIL
			Previous Year	(0.45)	(NIL)
8	Mrs. Jayashree Kumar	Bonus	Current Year	0.50	NIL
			Previous Year	(0.45)	(NIL)
9	Mrs. Seema Yadav	Bonus	Current Year	0.27	NIL
			Previous Year	(0.26)	(NIL)
10	Mr. Amit Kumar	Bonus	Current Year	0.27	NIL
			Previous Year	(0.15)	(NIL)
11	Mr. K.S. Chandra	Sitting Fees	Current Year	1.00	0.63
			Previous Year	(NIL)	(NIL)
13	Mr. Sanjeev Negi	Sitting Fees	Current Year	1.00	0.63
			Previous Year	(NIL)	(NIL)
14	Mr. Devender Kumar	Legal Fees	Current Year	6.00	0.78
			Previous Year	(5.70)	(0.53)
15	Mrs. Jayashree Kumar	Rent	Current Year	9.00	NIL
			Previous Year	(11.00)	(NIL)
16	Mr. Naresh Kumar	Rent	Current Year	8.80	NIL
			Previous Year	(6.05)	(NIL)
17	Mr. Devender Kumar	Rent	Current Year	6.00	NIL
			Previous Year	(6.00)	(NIL)
18	Mr. Pradyut Kumar	Rent	Current Year	4.80	NIL
			Previous Year	(NIL)	(NIL)
19	KMT Engineering Pvt. Ltd.	Purchase (incl. GST)	Current Year	18.38	18.38
			Previous Year	(NIL)	(NIL)
20	Mr. Satpal Singh	Services	Current Year	1.56	(NIL)
			Previous Year	(NIL)	(NIL)

Loan Transaction

Name	Opening bal.	Loan Taken	Loan Repaid	Closing bal.
Mr. Naresh Kumar	NIL	NIL	NIL	NIL
	(1.59)	-	(1.59)	-

* Figures in () represent previous year figures

33.13 (A) Previous year figure have been regrouped/rearranged wherever necessary to render them comparable with current year figures.

(B) Investment in KMT Engineering Private Limited of Rs. 51 Lacs (510000 shares @ Rs 10 each) the subscription amount not yet paid by the company and the same has been shown as *other payable* under the head " *Other Current liability* " as per Note no-9

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Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

33.14 DISCLOSURE FOR POST-EMPLOYMENT BENEFITS**(A) Defined Contribution Plans**

The Company makes Provident Fund, Employees' State Insurance and Labour Welfare Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
Contribution to ESIC	0.62	0.20
Contribution to Labour Welfare Fund	0.19	-
Contributions to Provident Fund	5.00	3.74
	5.81	3.94

(B) Defined Benefit Plan

The Company offers the following employee benefit schemes to its employees:

Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services is entitled to gratuity on terms as per the provisions of the Payment of Gratuity Act, 1972. The scheme is unfunded.

The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
(i) Change in Present Value of Defined Benefit Obligation		
Present value of Obligation at the beginning of the year	10.64	4.75
Liability Transfer In/(Out)	-	-
Interest cost	0.79	0.33
Past Service Cost	-	-
Current Service Cost	6.78	5.18
Curtailement Cost/(Credit)	-	-
Settlement Cost/(Credit)	-	-
Benefits paid	-	-
Actuarial (Gain)/Loss on obligations	(5.30)	0.38
Balance at the end of the year	12.90	10.64
(ii) Net Asset / (Liability) recognised in the Balance Sheet		
Present value of obligation as at the end of the year	12.90	10.64
Fair value of Plan Assets as at the end of the year	-	-
Funded status	(12.90)	(10.64)
Unrecognised Actuarial Gain / (Loss)	-	-
Net Asset / (Liability) recognised in the Balance Sheet	(12.90)	(10.64)
Recognised under:		
Long-term provision for gratuity	0.45	0.03
Short-term provision for gratuity	12.45	10.61
Net (Asset) / Liability recognised in the Balance Sheet	12.90	10.64
(iii) Expense recognised in the Statement of Profit and Loss		
Current service cost	6.78	5.18
Past service cost	-	-
Interest cost	0.79	0.33
Expected return on plan assets	-	-
Curtailement Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net Actuarial (Gain)/Loss recognised during the year	(5.30)	0.38
Total expense recognised in the Statement of Profit and Loss	2.26	5.89
(iv) Actuarial assumptions		
Discount rate	7.18% per annum	7.45% per annum
Rate of increase in Compensation levels	8.00% per annum	8.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	25.46 Years	26.16 Years
Withdrawal / Attrition Rate	10% per annum	10% per annum
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14

(Note: The above disclosures are based on the Actuarial Valuation report dated;10/05/2024 by the approved Actuary valuer's)

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

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Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

33.15 DISCLOSURE UNDER SECTION 16 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED)

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

(Note: Dues to Micro and Small Enterprises have been determined to the extent such vendors / parties, identified on the basis of declaration or MSME certificate provided by the vendors / parties)

33.16 Corporate Social Responsibility (CSR) Expenditure;

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
(a) Gross amount required to be spent by the company during the Year	8.31	-
(b) Amount expenditure incurred during the year on following:-		
(I) Construction / Acquisition of any Asset	-	-
(II) on purpose other than (I) above	8.31	-
(c) Short Fall at end of the year (a-b)	-	-

(d) The Company does not have any previous years shortfall, related CSR activities.

(e) Nature of CSR Activities are as follows;

- i) Water Conservation & Planting of Trees
- ii) Education for Poor Child
- iii) Skill Enhancing & Development Programmes

(f) The Company doesn't carry any provisions for Corporate Social Responsibility expenses for the current year and previous year.

(g) The Company does not wish to carry forward any excess amount spent during the year.

(h) The Company doesn't have any ongoing projects as at 31st March, 2024.

33.17 Details of IPO and Net IPO proceeds utilization :

1.) During the year ended 31st March, 2024, the company has completed its initial public offer (IPO) of 21,66,000 equity shares (Fresh Issue) of face value of 10/- each at an issue price of Rs. 139/- per share (including premium of Rs. 129/- per share) aggregating to Rs. 30,10,74,000. The equity shares of the company were listed on Bombay Stock Exchange of India Limited Small and Medium Exchange (BSE SME) on 16th November, 2023. The Company has incurred Rs. 364.94/- Lacs as IPO related expenses.

2.) The Company has received an amount of Rs. 30,10,74,000/- from proceeds of fresh issue of equity shares. The utilization of net IPO Proceeds is summarized as below:

Objects of the issue	Amount Received from IPO (Rs.)	Utilized upto 31st March, 2024 (Rs.)	Unutilized upto 31st March, 2024 (Rs.)
Working Capital	2375.00	902.91	1472.09
General Corporate Purpose	289.22	289.22	-
Offer related expense *	346.52	346.52	-
	3010.74	1538.65	1472.09

*(Note: Company incurred the excess offer related expense of Rs. 18.42/- Lacs through internal accruals)

KALYANI CAST-TECH LIMITED

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Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

33.18 Analytical Ratios

Sr. No.	Particular	Numerator	Denominator	FY 2023-24	FY 2022-23	% Variance	Reason
1	Current Ratio (in times)	Current Assets	Current Liabilities	3.99	2.30	73%	Due to Increase in line items of Current Assets as compare to Current Liabilities
2	Debt Equity Ratio (in times)	Total Debts (Short-Term Debt + Long Term Debt)	Shareholders Fund (Share Capital + Reserve & Surplus)	0.16	0.25	-37%	Due to Increase in Shareholder's Fund
3	Return on Equity (in %)	(Net Profit After tax - Preference Dividend)	Shareholders Fund (Share Capital + Reserve & Surplus)	19.07%	56.32%	-37%	Due to increase in Shareholders Fund
4	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	6	8	-20%	
5	Trade Receivable Turnover Ratio (in times)	Net Credit Sales (Total Credit Sales - Sales Return)	Average Accounts Receivable	11	16	-35%	Due to increase in Trade Receivables
6	Trade Payable turnover Ratio (in times)	Net Credit Purchase (Total Credit Purchase - Purchase Return)	Average Accounts Payables	22	13	78%	Due to Increase in Purchase on account of growth in Revenue from Operations
7	Debt service coverage Ratio	Earning Available for Debt Service (EBITDA)	Debt Service (Finance Costs + Repayment of Current Maturity of Debt)	85	25	237%	Due to Increase in Earnings and reduce in Debts
8	Net Capital Turnover Ratio	Revenue from Operations	Avg. Working Capital (Current Assets - Current Liabilities)	2	6	-64%	Due to increase in Working Capital
9	Return on Capital Employed (in %)	EBIT	Average Capital Employed	40%	88%	-48%	Due to Increase in Capital Employed
10	Return on Investment	Income/ Profit from Investment	Cost of Invested Fund	1%	NA	NA	
11	Net Profit Ratio (in %)	Profit After Tax	Net Sales	10%	13%	-3%	

33.19 Additional Regulatory Information

- (i) Title deeds of Immovable Property owned by the company are jointly held with others and company shares is in the name of the company.
- (ii) There is no any Proceeding have been initiated or pending on or against of the company for holding any benami Property under the Benami Transaction(Prohibition) Act, 1988 (section 45 of 1988) and the rules made thereunder.
- (iii) The Company have Short-Term Borrowing from Bank on the basis of security of Current Assets and collaterally secured by Commercial Property & personal Gurantee of Directors.
Also, Company file monthly statements as per terms specified by the bank.
- (iv) The comapny have not been declared a wilful defaulter by bank, financial intitution or other lenders.
- (v) The Company does not have any transaction with "the Companies struck off under section 248 of the companies Act 2013 or Section" 560 of Companaies Act 1956.
- (vi) There is no charge or modification yet to be registered with the Registrar of the companies beyond the statutory period.
- (vii) Company doesnot has traded or invested in crypto Currency or Virtual Currency during the financial Year.

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

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Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

33.2 Others

- (i) There are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) There have been no funds that have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

In Terms of Our Audit Report of even Date attached

For M/s Goel Mintri & Associates

Chartered Accountants

(FR No. 013211N)

For and on behalf of the Board of Directors of

KALYANI CAST-TECH LIMITED

Sd/-

GOPAL DUTT

(PARTNER)

Membership No. 520858

Sd/-

NARESH KUMAR

(Managing Director)

DIN NO.:03302133

Sd/-

JAYASHREE KUMAR

(Whole-Time Director)

DIN NO.:02933321

Place: DELHI

Date: 27/05/2024

Sd/-

AMIT KUMAR

(CFO)

Sd/-

PANKAJ KUMAR

(Company Secretary)

KALYANI CAST-TECH INDIA LIMITED**CIN:U26990DL2012PLC242760****Notes to the Financial Statements For the year ended as on 31st March, 2024****Annexure "A" - Trade Payables****As on 31st March, 2024***(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Dues for MSME	-	-	-	-	-
2	Others	343.67	2.75	-	-	346.42
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
Total		343.67	2.75	-	-	346.42

As on 31st March, 2023*(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Dues for MSME	-	-	-	-	-
2	Others	182.55	96.05	-	-	278.59
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
Total		182.55	96.05	-	-	278.59

KALYANI CAST-TECH INDIA LIMITED**CIN:U26990DL2012PLC242760****Notes to the Financial Statements For the year ended as on 31st March, 2024****Annexure "B" - Capital Work-in-Progress****As on 31st March,2024***(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Amount of CWIP for a period of				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Projects in Progress	11.61	-	-	-	11.61
	`- Project-1 (Building WIP)	-	-	-	-	
	`- Project-2 (Machinery)	11.61	-	-	-	
2	Projects Temporarily Suspended	-	-	-	-	-
	Total	11.61	-	-	-	11.61

As on 31st March,2023*(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Amount of CWIP for a period of				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Projects in Progress	19.87	-	-	-	19.87
	`- Project-1 (Building WIP)	19.87	-	-	-	
2	Projects Temporarily Suspended	-	-	-	-	-
	Total	19.87	-	-	-	19.87

KALYANI CAST-TECH INDIA LIMITED

CIN:U26990DL2012PLC242760

Notes to the Financial Statements For the year ended as on 31st March, 2024

Annexure "C" - Trade Receivables

As on 31st March, 2024 *(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment					Total
		< 6 Months	6-12 Months	1-2 years	2-3years	> 3 years	
1	Undisputed - Considered Good	1555.43	2.72	0.05	4.25	-	1562.45
2	Undisputed - Considered Doubtful	-	-	-	-	-	-
3	Disputed - Considered Good	-	-	20.65	-	28.04	48.69
4	Disputed - Considered Doubtful	-	-	-	-	-	-
Total		1555.43	2.72	20.70	4.25	28.04	1611.14

As on 31st March,2023 *(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment					Total
		< 6 Months	6-12 Months	1-2 years	2-3years	> 3 years	
1	Undisputed - Considered Good	116.47	14.98	2.41	2.96	-	136.83
2	Undisputed - Considered Doubtful	-	-	-	-	-	-
3	Disputed - Considered Good	-	-	-	-	25.08	25.08
4	Disputed - Considered Doubtful	-	-	-	-	-	-
Total		116.47	14.98	2.41	2.96	25.08	161.91

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Consolidated Statement of Balance Sheet as at 31st March, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Sr. No.	PARTICULARS	NOTE NO.	As at 31st March, 2024	As at 31st March, 2023
I.	Equity and Liabilities			
(1)	Shareholder's Fund			
	(A) Share Capital	3	718.05	501.45
	(B) Reserves and Surplus	4	4316.50	927.92
(2)	Share Application Money pending for Allotment		-	-
(3)	Minority Interest		48.20	-
	Total Equity (A)		5082.75	1429.37
(4)	Non-Current Liabilities			
	(A) Long-Term Borrowings	5	-	203.37
	(B) Deferred Tax Liabilities(Net)		-	-
	(C) Long Term Provisions	6	12.45	10.61
	Total Non-Current Liabilities (B)		12.45	213.98
(5)	Current Liabilities			
	(A) Short Term Borrowings	7	769.72	138.69
	(B) Trade Payables:-			
	(i) Total outstanding dues of Micro-Enterprises and Small enterprises		-	-
	(ii) Total outstanding dues of creditors other than Micro-Enterprises and small enterprises	8	348.10	278.59
	(C) Other Current Liabilities	9	238.79	163.25
	(D) Short-Term Provisions	10	8.35	206.26
	Total Current Liabilities (C)		1364.96	786.80
	Total Equity and Liabilities (A+B+C)		6460.17	2430.14
II.	ASSETS			
(1)	Non-Current Assets			
	(A) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	11	689.09	535.17
	(ii) Intangible Assets	12	0.15	0.01
	(iii) Capital Work-in-Progress	13	11.61	19.87
	(B) Non-Current Investment	14	-	-
	(C) Deferred Tax Assets(Net)	15	8.56	9.95
	(D) Long-Term Loan & Advances	16	-	22.57
	(E) Other Non-Current Assets	17	60.63	29.45
	Total Non-Current Assets (A)		770.04	617.02
(2)	Current Assets			
	(A) Current Investment	18	1500.00	-
	(B) Inventories	19	1468.08	972.48
	(C) Trade Receivables	20	1611.14	161.91
	(D) Cash And Cash Equivalents	21	993.72	539.74
	(E) Short-Term Loan & Advances	22	26.91	60.12
	(F) Other Current Assets	23	90.27	78.87
	Total Current Assets (B)		5690.12	1813.12
	Total Assets (A+B)		6460.17	2430.14

Significant Accounting Policies

2

Other Additional Information

33

The Note No. 1 to 33 are Integral Part of these Financial Statements
In Terms of Our Audit Report of Even Date Attached

For M/s Goel Mintri & Associates
Chartered Accountants
(FR No. 013211N)

For and on behalf of the Board of Directors of
KALYANI CAST-TECH LIMITED

Sd/-
GOPAL DUTT
(PARTNER)
Membership No. 520858

Sd/-
NARESH KUMAR
(Managing Director)
DIN NO.:03302133

Sd/-
JAYASHREE KUMAR
(Whole-Time Director)
DIN NO.:02933321

Place: DELHI
Date: 27/05/2024

Sd/-
AMIT KUMAR
(CFO)

Sd/-
PANKAJ KUMAR
(Company Secretary)

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")
CIN:U26990DL2012PLC242760
Consolidated Statement of Profit & Loss for the Year ended as on 31st March, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Sr. No.	PARTICULARS	NOTE NO.	As at 31st March, 2024	As at 31st March, 2023
I.	INCOME			
	Revenue From Operations	24	9447.71	6327.01
	Other Income	25	63.64	9.44
	Total Income		9511.35	6336.46
II.	EXPENSES			
	Cost of Materials Consumed	26	7409.23	5212.04
	Change in Inventories of Finished goods, work-in-progress and Stock-in-Trade	27	91.39	(512.30)
	Employees Benefit Expenses	28	291.75	108.07
	Financial Costs	29	16.61	17.76
	Depreciation & Amortization Expenses	30	80.22	71.03
	Other Expenses	31	306.67	362.88
	Total Expenses		8195.87	5259.49
	Profit/ (Loss) Before Exceptional Items (I-II)		1315.48	1076.97
	Exceptional Items (If any)		-	-
	Profit/ (Loss) Before Tax		1315.48	1076.97
	Tax Expenses			
	Current Tax		335.51	274.81
	Prior Period Tax		20.01	-
	Deferred Tax		1.39	(2.92)
	Total Tax Expenses		356.90	271.89
	Profit/ (Loss) After Tax Before Mionority Interest		958.58	805.08
	Minority Share of Profit / (Loss)		(0.80)	-
	Profit/ (Loss) After Tax		959.38	805.08
	Earning per Equity Share of face value Rs. 10/- each :-	32		
	1.) Basic (in absolute figures)		16.42	16.06
	2.) Diluted (in absolute figures)		16.42	16.06

Significant Accounting Policies

2

Other Additional Information

33

The Note No. 1 to 33 are Integral Part of these Financial Statements

In Terms of Our Audit Report of Even Date Attached

For M/s Goel Mintri & Associates

Chartered Accountants

(FR No. 013211N)

For and on behalf of the Board of Directors of

KALYANI CAST-TECH LIMITED

Sd/-

GOPAL DUTT

(PARTNER)

Membership No. 520858

Sd/-

NARESH KUMAR

(Managing Director)

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JAYASHREE KUMAR

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Place: DELHI

Date: 27/05/2024

Sd/-

AMIT KUMAR

(CFO)

Sd/-

PANKAJ KUMAR

(Company Secretary)

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")
CIN:U26990DL2012PLC242760
Consolidated Statement of Cash Flow For the Year ended as at 31st March, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Operating Activity		
Profit Before Tax	1315.48	1076.97
Add / (Less);		
-Depreciation & Amortization	80.22	71.03
-Loss on Sale / disposal of Assets	0.01	-
-Provision for Gratuity	2.26	10.64
-Interest Expenses	16.61	17.76
-Interest Income	(26.73)	(9.44)
-Minority Share in profit	0.80	-
-Profit on Sale of Investment	(6.46)	-
Operating Profit Before Working Capital Changes	1382.18	1166.95
Change in Inventory	(495.60)	(724.05)
Change in Trade Receivables	(1449.24)	445.53
Change in Short Term Loans & Advances	33.22	(48.94)
Change in Other Current Assets	(11.40)	(74.90)
Change in Trade Payables	69.51	(157.82)
Change in Other Current Liabilities	75.54	(112.74)
Net Change in working Capital	(1777.97)	(672.92)
Cash Flow From Operations	(395.79)	494.03
Less; -Direct Tax paid	(553.84)	(68.58)
Net Cash Flow from Operating Activities (A)	(949.63)	425.45
Investing Activity		
Purchase of Property, Plant & Equipment	(234.44)	(45.16)
Proceeds from Sale of Property, Plant & Equipment	0.16	-
Adjustment of Minority Share	48.20	-
(Increase) / Decrease in Capital Work-in-Progress	8.26	(19.87)
(Increase) / Decrease in Long-Term Capital Advances	22.57	(22.57)
(Increase) / Decrease in Other Non-Current Assets	(31.18)	0.02
Outflow for Purchase of Current Investment	(2300.00)	-
Interest Income	26.73	9.44
Proceeds from Sale of Current Investment	806.46	-
Net Cash Flow From Investing Activity (B)	(1653.23)	(78.14)
Financing Activity		
Proceeds from Issue of Equity Shares	3010.74	-
Share Issue Expenses	(364.94)	-
Proceeds/(Repayments) of Long Term Debt	(231.70)	(38.17)
Change in Short Term Borrowings	659.37	110.35
Interest paid on borrowings	(16.61)	(17.76)
Net Cash Flow From Financing Activity (C)	3056.86	54.42
Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)	453.99	401.73
Cash & Cash Equivalents Opening balance (D)	539.74	138.00
<i>Balance with Banks</i>	40.24	116.49
<i>Cash-in-Hand</i>	1.99	21.52
<i>Other Bank Balances</i>	497.50	-
Cash & Cash Equivalents Closing balance (E)	993.72	539.74
<i>Balance with Banks</i>	627.85	40.24
<i>Cash-in-Hand</i>	1.23	1.99
<i>Other Bank Balances</i>	364.64	497.50
Change in Cash & Cash Equivalents during the Year (E-D)	453.99	401.73

For M/s Goel Mintri & Associates
Chartered Accountants

Sd/-
GOPAL DUTT
(PARTNER)
Membership No. 520858

Place: DELHI
Date: 27/05/2024

For and on behalf of the Board of
KALYANI CAST-TECH LIMITED

Sd/-
NARESH KUMAR
(Managing Director)
DIN No.:03302133

Sd/-
JAYASHREE KUMAR
(Whole-Time Director)
DIN No.:02933321

Sd/-
AMIT KUMAR
(CFO)

Sd/-
PANKAJ KUMAR
(Company Secretary)

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Consolidated Financial Statements for the period ended as on 31st March, 2024

1) CORPORATE INFORMATION:

Kalyani Cast-Tech Limited is now a "Public" company domiciled in India and incorporated on 26th day of September, 2012 under provisions of the Companies Act, 1956 applicable in India.

The Company has converted into a Public Limited Company and Consequently, the name of the company be changed from "Kalyani Cast Tech Private Limited" to "Kalyani Cast-Tech Limited" in Extra-Ordinary General meeting on 29th day of April, 2022.

The Company have authorized share Capital of Rs. 8,00,00,000/- divided into 80,00,000 Equity shares having face value of Rs. 10/- each and paid-up share Capital of Rs. 7,18,05,000/- divided into 71,80,500 Equity shares of Rs. 10/- each.

The Company increased its authorized Share Capital of Rs. 7,15,00,000/- divided into 71,50,000 Equity shares having face value of Rs. 10/- each to Rs. 8,00,00,000/- divided into 80,00,000 Equity shares having face value of Rs. 10/- each, in Extra Ordinary General Meeting on 28th day of October, 2023.

The ISIN and the Scrip code of the company are "INE0N6U01018" and "544023" respectively. The Company got listed on BSE SME exchange on 16th day of November, 2023.

The registered office of the Company is situated at B-144, 2nd Floor, DDA Shed, Okhla Industrial Area (O.I.A), Phase-1, Delhi-110020.

"Kalyani Cast-Tech Limited", a Company which was engaged in a business of Manufacturing of Container, Class of Foundry, Casting of Steel & Iron and Railway parts in India. At present, Company was mainly active in Container manufacturing like Cargo Containers, Double Stack Containers, Dwarf Containers, etc, and casting of Steel & Iron including finished components. It was actively working on improving its working ability, production and quality for strengthen & increase its market share with a aim to become leading company of India.

2) SIGNIFICANT ACCOUNTING POLICIES:

The Financial statements have been prepared using the Significant Accounting Policies and Measurement bases summarized below:

● Basis Of Accounting And Preparation Of Financial Statements

The financial statements of the Company have been prepared on Going Concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost convention on the accrual basis.

These financial statements have been prepared to comply in all material aspects with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 (the "Act") read with rules under the Companies (Accounts) Rules, 2021 (amended) and other relevant provisions of the Companies Act, 2013.

The financial statements are presented in Indian Rupees(₹) which is also the functional currency of the Company.

● Use of Estimates

The Preparation of Financial Statements in conformity with Indian generally accepted accounting principles (IGAAP) requires the management to make estimates and assumptions that effect the reported amount of Assets and Liabilities (including the disclosure of contingent liabilities) at the date of the Financial Statements and the results of operation of during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

● Revenue Recognition

(a) Revenue from sales of goods are recognised when all significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be realized from the sale of goods. Sale are recognised, net of returns and trade discounts.

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Consolidated Financial Statements for the period ended as on 31st March, 2024

(b) Revenue from services are recognized on achievement of performance on the basis of completed service contract method.

(c) Interest income are recognised on accrual basis.

(d) Dividend income is accounted for when the right to receive it is established.

● Property, Plant & Equipments

Property, plant & equipment are carried at cost of acquisition/construction including import duties & non-refundable purchase taxes(after deducting trade discounts and rebates)and other incidental expenses directly attributable to bringing the asset to location and condition necessary for it to be capable of operating in the manner intended by the management, as the case may be, less accumulated depreciation, amortisation and impairment as necessary.

● Intangible Assets

Intangible Assets are measured as costs, on intial recognition. Following intial recognition, intangible assets are carried at costs less accumulated amortization and accumulated impairment Loss as necessary.

● Depreciation and Amortization

Depreciation on property,plant & equipments has been charged on written down value method in accordance with useful lifes and rates specified in Schedule II of the "Companies Act,2013". Depreciation on Assets purchase or sold during the year is taken on prorata basis.

Intangible Assets are amortized on written down value method assuming useful life of 5 years.

● Foreign Currency Transactions & Translations

(i) Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Gain/loss arising out of fluctuation rate between transaction date and settlement date in respect of revenue items is recognized in the profit & loss account and in case of other assets, is recognized to the carrying cost of respective assets.

(ii) Foreign currency monetary items as on the date of balance sheet are translated at the exchange rate prevailing on the date of balance sheet. The resulting exchange difference,if any except on account on property,plant & equipment, is charged to the revenue account.

● Purchase

The costs of purchase consist of the purchase price including duties &taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to bringing the inventory to the present location and condition. Trade discounts,rebates and other similar items are deducted in determining the costs of purchase.

● Inventories

Inventories are valued at cost or net realizable value, whichever is lower. Further, the company follows First In First Out system of accounting for stock in trade.

● Investments

Investments that are intended to be held for more than an year, from the date of acquisition, are classified as long-term investments and are carried at cost. However, provision for diminution in value of investments is made to recognise a decline, other than temporary, in the value of the investments. Current investments not intended to be held for a period more than one year, are stated at lower of cost and fair value.

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Consolidated Financial Statements for the period ended as on 31st March, 2024

- **Leases**

In respect of Operating lease, Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

- **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges of expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

- **Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets up to the date when such assets are ready for its intended use. All other borrowing costs are recognised in profit and loss in the period in which they are incurred. Borrowing costs includes interest, ancillary costs incurred in connection with the arrangement of the borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

- **Employee Benefits**

(a) Defined Contribution Plan:

The Company's Contribution towards Provident Fund, State Insurance Fund and other Funds are considered as Defined Contribution Plan and are charged as an expenses to the Statement of Profit and Loss statement when it falls due based on the amount of Contribution required to made for the reporting period. There is no other obligation other than the contribution payable to the respective funds.

(b) Defined Benefit Plan:

For Defined Benefit Plans in the form of Gratuity Fund, the cost of providing benefit is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at the end of each Balance Sheet Date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur.

- **Tax Expenses**

a) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for current tax are measured on the basis of the assessable income at the tax rates and tax laws are enacted on the balance sheet date.

b) Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset and deferred tax liability are calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

c) Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation or carried forward losses are recognised, if there is virtual certainty that there will be adequate future taxable income against which such deferred tax assets can be realised. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets are reviewed at each Balance Sheet date for their reliability

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Notes to the Consolidated Financial Statements for the period ended as on 31st March, 2024

- **Provisions, contingent liabilities and contingent assets**

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events, for which a reliable estimate can be made and it is probable that there will be an outflow of resources. Provision is not discounted to its present value and is determined based on the best estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but are disclosed in the Notes to Accounts of the Financial Statements. Contingent assets are neither recognised nor disclosed in the Financial Statements.

- **Impairment of Assets**

The carrying amounts of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that the assets carrying amount does not exceeds the carrying amount that would have been determined if no impairment loss had previously been recognised.

- **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of 12 months or less.

- **Current / non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and noncurrent liabilities, as the case may be

- **Segment Reporting**

Company operates in a single reportable operating segment. Hence there are no separate reportable segments.

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")
CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
-------------	---------------------------	---------------------------

NOTE - 3

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

71,50,000 Equity Shares of Rs. 10 /- Each *	-	715.00
80,00,000 Equity Shares of Rs. 10 /- Each #	800.00	-
	800.00	715.00

ISSUED, SUBSCRIBED AND FULLY-PAID UP SHARE CAPITAL

50,14,500 Equity Shares of Rs. 10 /- Each Fully paid up	-	501.45
71,80,500 Equity Shares of Rs. 10 /- Each Fully paid up	718.05	-
	718.05	501.45

The Authorised Capital was increased from 71,50,000 equity shares of Rs. 10 each to 80,00,000 equity shares of Rs. 10 each vide resolution passed in the meeting of Shareholder's dated 28th October, 2023

TERM/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees (If any). The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

SHARE RECONCILIATION STATEMENT PARTICULARS	NO. OF EQUITY SHARES		AMOUNT OF EQUITY SHARES	
	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2024	AS AT 31.03.2023
Shares Outstanding At The Beginning Of The Year	50,14,500	50,14,500	501.45	501.45
Shares Issued During The Year	21,66,000	-	216.60	-
Shares Bought Back During The Year	-	-	-	-
Shares Outstanding At The End Of The Year	71,80,500	50,14,500	718.05	501.45

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2023
	No. of Shares	Percentage	No. of Shares	Percentage
Naresh Kumar	2071000	28.84%	2071000	41.30%
Visisth Services Limited	970000	13.51%	970000	19.34%
Javed Aslam	1000000	13.93%	1000000	19.94%
Javashree Kumar	375500	5.23%	375500	7.49%

DETAILS OF PROMOTERS SHAREHOLDERS HOLDING AT THE END OF YEAR

PROMOTER	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2023	% Change during the year
	No. of Shares	Percentage	No. of Shares	Percentage	
Naresh Kumar	2071000	28.84%	2071000	41.30%	-12.46%
Javed Aslam	1000000	13.93%	1000000	19.94%	-6.02%
Nathmal Bangani	125000	1.74%	125000	2.49%	-0.75%
Kamala Kumari Jain	92500	1.29%	92500	1.84%	-0.56%
Muskan Bangani	62500	0.87%	62500	1.25%	-0.38%

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
NOTE - 4		
RESERVES & SURPLUS		
(a) Securities Premium Reserve		
Opening Balance	-	-
Add : Securities premium credited on Share issue	2794.14	-
Less : Share Issued Expenses	(364.94)	-
Closing Balance	2429.20	-
(b) Surplus in the statement of profit and loss		
Balance as per last financial Statements	927.92	122.83
Add: Profit/(Loss) for the year	959.38	805.08
Closing Balance	1887.29	927.92
Total Reserve & Surplus (a + b)	4316.50	927.92

NOTE - 5

LONG TERM BORROWINGS

(A) Secured Loan's

HDFC Term Loan (MSME)

(Against Hypothecation of Plant & Machinery, Stock, FD and Book Debts at floating rate and repayment in 36 equal monthly installments after 12 months moratorium period - Collaterally Secured by Industrial Property & Personal Guarantee of Directors)

- 31.54

HDFC Term Loan (MSME)

(Against Hypothecation of Plant & Machinery & Stock at floating rate and repayment in 36 equal monthly installments after 24 months moratorium period Collaterally Secured by Industrial Property & Personal Guarantee of Directors)

- 28.00

HDFC Car Loan

(Against Hypothecation of Vehicle at the rate of interest 8.90% p.a. & repayment in 25 equal monthly installments)

- 0.18

HDFC Truck Loan

(Against Hypothecation of Vehicle at the rate of interest 8.65% p.a. & repayment in 47 equal monthly installments)

- 6.78

HDFC Truck Loan

(Against Hypothecation of Vehicle at the rate of interest 7.26% p.a. & repayment in 48 equal monthly installments)

- 17.38

Less; Current Maturities of Long Term Debt

- (28.34)

Total (A)

- 55.55

(B) Unsecured Loan's

Repayable on demand

Loan From Shareholders

- 75.10

Loan from Body Corporates

- 72.72

Total (B)

- 147.82

Total (A+B)

- 203.37

NOTE - 6

LONG-TERM PROVISIONS

Provisions for Gratuity*

12.45 10.61

Total

12.45 10.61

* (for Discloser as per AS-15, refer note no. - 32.15(B))

NOTE - 7

SHORT TERM BORROWINGS

Secured Loan's

(A) Cash Credit From HDFC Bank Ltd.

769.72 110.35

(Against Hypothecation of Plant & Machinery, FD, Stock and Book Debts)

(B) Current Maturities of Long Term Debt

- 28.34

Total

769.72 138.69

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
NOTE - 8		
<u>TRADE PAYABLES</u> *		
(i) Total outstanding dues of Micro-Enterprises and Small enterprises	-	-
(ii) Total outstanding dues of creditors other than Micro-Enterprises and small enterprises	348.10	278.59
Total	348.10	278.59
* (for ageing schedule refer Annexure "A")		
NOTE - 9		
<u>OTHER CURRENT LIABILITIES</u>		
Advance from Customers	140.87	101.91
Statutory dues Payables	5.43	4.58
Other Payables	92.50	56.76
Total	238.79	163.25
NOTE - 10		
<u>SHORT TERM PROVISIONS</u>		
Provision for Taxation	7.90	206.23
Provision for Gratuity *	0.45	0.03
* (for Discloser as per AS-15, refer note no. - 32.15(B))		
Total	8.35	206.26
NOTE - 13		
<u>CAPITAL WORK-IN-PROGRESS</u> *		
Balance at beginning of the Year	19.87	-
Additions made during the Year	47.29	27.83
Capitalised during the Year	(55.55)	(7.96)
Balance at the end of the Year	11.61	19.87
* (for ageing schedule refer Annexure "B")		
NOTE - 14		
<u>NON-CURRENT INVESTMENTS</u>		
Total	-	-
NOTE - 15		
<u>DEFERRED TAX (NET)</u>		
Net Deferred Tax Assets/ (Liabilities) at beginning of the Year (A)	9.95	7.03
Movement in the components of Deferred Tax;		
- Property, Plant & Equipment	(1.96)	0.25
- Provision for Employee Benefits	0.57	2.68
Deferred Tax Credit/ (Charge) during the Year (B)	(1.39)	2.92
Net Deferred Tax Assets/ (Liabilities) at end of the Year (A+B)	8.56	9.95
NOTE - 16		
<u>LONG-TERM LOAN & ADVANCES</u>		
Capital Advances		
- Unsecured, Considered Good	-	22.57
Total	-	22.57
NOTE - 17		
<u>OTHER NON-CURRENT ASSETS</u>		
Fixed deposits (Incl. accrued interest)	13.75	12.67
(Fixed deposits with maturity period more than 12 months)		
(FD of Rs. 216169/-,pledge for issuing bank guarantee)		
Security Deposits	46.88	16.78
Total	60.63	29.45

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

Consolidated Statement of Property, Plant & Equipments and Intangible Assets as on 31st March, 2024

Note No.- 11 PROPERTY, PLANT & EQUIPMENT

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Particulars	Land	Land Development	Factory Building	Plant & Equipments	Furniture & Fixtures	Vehicles (Commercial)	Vehicles (Car)	Office Equipment	Computer	Electrification & Installations	Total
Cost As											
At 1st April, 2022	94.26	50.33	307.39	508.72	2.30	36.03	8.82	4.40	3.10	65.41	1080.76
Addition	-	-	7.96	35.02	-	-	-	1.57	0.35	0.27	45.16
Disposals	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2023	94.26	50.33	315.34	543.74	2.30	36.03	8.82	5.97	3.45	65.68	1125.92
Addition	-	-	55.55	144.55	1.42	-	29.65	2.52	0.11	0.50	234.29
Disposals	-	-	-	-	-	-	-	0.53	-	-	0.53
At 31st March, 2024	94.26	50.33	370.89	688.29	3.72	36.03	38.47	7.97	3.55	66.18	1359.69
Accumulated Depreciation As											
As At 1st April, 2022	-	-	143.58	311.78	0.77	4.63	6.85	1.34	1.46	49.32	519.73
Charge for the Year	-	-	16.09	38.94	0.28	9.81	0.51	1.68	0.76	2.96	71.02
Adjustment during the Year	-	-	-	-	-	-	-	-	-	-	-
As At 31st March, 2023	-	-	159.67	350.72	1.05	14.44	7.36	3.01	2.22	52.28	590.75
Charge for the Year	-	-	14.79	52.48	0.35	6.74	0.71	1.85	0.79	2.50	80.20
Adjustment during the Year	-	-	-	-	-	-	-	0.36	-	-	0.36
At 31st March, 2024	-	-	174.46	403.20	1.40	21.18	8.08	4.50	3.01	54.77	670.60
Net Block											
As At 31st March, 2023	94.26	50.33	155.67	193.02	1.25	21.59	1.46	2.96	1.23	13.40	535.17
At 31st March, 2024	94.26	50.33	196.43	285.09	2.32	14.85	30.40	3.47	0.54	11.40	689.09

Note No.- 12 INTANGIBLE ASSETS

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Particulars	Software	Total
Cost As		
At 1st April, 2022	0.18	0.18
Addition	-	-
Disposals	-	-
At 31st March, 2023	0.18	0.18
Addition	0.15	0.15
Disposals	-	-
At 31st March, 2024	0.33	0.33
Accumulated Amortization As		
As At 1st April, 2022	0.16	0.16
Charge for the Year	0.01	0.01
Adjustment during the Year	-	-
As At 31st March, 2023	0.17	0.17
Charge for the Year	0.01	0.01
Adjustment during the Year	-	-
At 31st March, 2024	0.18	0.18
Net Block		
As At 31st March, 2023	0.01	0.01
At 31st March, 2024	0.15	0.15

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
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NOTE - 18

NON-CURRENT INVESTMENTS

Investment in Mutual Funds

(A) Unquoted Investment

(i) ICICI Pru Multi Assets Fund (Current Year: 48,383 units , Previous Year: Nil) (FMV as on 31.03.2024 - Rs. 3,07,35,484.61/- ; as on 31.03.2023 - Rs. Nil)	300.00	-
(ii) Invesco India Arbitrage Fund (Current Year: 17,43,443 units , Previous Year: Nil) (FMV as on 31.03.2024 - Rs. 5,10,01,466.67/- ; as on 31.03.2023 - Rs. Nil)	500.00	-
(iii) Kotak Equity Arbitrage Fund (Current Year: 14,88,459 units , Previous Year: Nil) (FMV as on 31.03.2024 - Rs. 5,10,60,853.81/- ; as on 31.03.2023 - Rs. Nil)	500.00	-
(iv) Kotak Equity Savings Fund (Current Year: 8,60,968 units , Previous Year: Nil) (FMV as on 31.03.2024 - Rs. 2,02,04,943.64/- ; as on 31.03.2023 - Rs. Nil)	200.00	-
Total	1500.00	-

NOTE - 19

INVENTORIES

Raw Materials *	993.86	406.88
Work-in-Progress	279.15	379.77
Finished Goods	194.84	185.83
Stores & Spares or Loose Tools	0.23	-
Total	1468.08	972.48

* Stock of Raw Material Consists Stock in Transit
Current Year; Rs. 26,69,396/-, Previous Year; Nil

NOTE - 20

TRADE RECEIVABLES *

~ Unsecured

(i) Undisputed - Considered Good	1562.45	136.83
(ii) Undisputed - Considered Doubtful	-	-
(iii) Disputed - Considered Good	48.69	25.08
(iv) Disputed - Considered Doubtful	-	-
Total	1611.14	161.91

* (for ageing schedule refer Annexure "C")

NOTE - 21

CASH & BANK BALANCES

(A) Cash & Cash Equivalents

Balance with Banks (Current Accounts)	627.85	40.24
Cash-in-Hand	1.23	1.99

(B) Other Bank Balances

Fixed Deposits (Incl. accrued interest) (Fixed deposits with maturity period less than 12 months)	364.64	497.50
Total	993.72	539.74

NOTE - 22

SHORT-TERM LOAN & ADVANCES

Advances to Supplier

~ Unsecured, Considered Good	26.91	60.12
Total	26.91	60.12

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
NOTE - 23		
<u>OTHER CURRENT ASSETS</u>		
GST Receivable / Recoverable	66.39	68.39
Income Tax Refund	-	2.78
Interest Accrued on Fixed Deposits	-	-
Other Receivables	14.50	0.11
Prepaid Expenses	9.37	7.58
Total	90.27	78.87
NOTE - 24		
<u>REVENUE FROM OPERATIONS</u>		
Sales Consideration for Goods		
- Domestic Sales	9442.38	5197.45
- Export Sales	-	1123.46
Sales Consideration for Services	5.00	
Freight outward	0.33	6.10
Total	9447.71	6327.01
NOTE - 25		
<u>OTHER INCOME</u>		
Interest on Fixed Deposits	26.10	8.93
Interest on Security	0.48	0.48
Interest on Income Tax Refund	0.15	0.03
Profit on Sale of Investment	6.46	-
Sundry Balance written off	30.44	-
Total	63.64	9.44
NOTE - 26		
<u>COST OF MATERIALS CONSUMED</u>		
<u>Raw Materials</u>		
Opening Stock	406.88	195.13
Add; Purchase		
- Domestic Purchase	6912.70	4484.72
- Import Purchase	53.47	-
Less; Closing Stock	(993.86)	(406.88)
Add; Manufacturing Expenses	1030.05	939.07
Total	7409.23	5212.04
NOTE - 27		
<u>CHANGE-IN-INVENTORIES OF:</u>		
(A) Finished Goods		
Opening Stock	185.83	35.07
Less; Closing Stock	194.84	185.83
Total (A)	(9.00)	(150.76)
(B) Work-in-Progress		
Opening Stock	379.77	18.24
Less; Closing Stock	279.15	379.77
Total (B)	100.62	(361.54)
(C) Stock-in-Trade		
Opening Stock	-	-
Less; Closing Stock	0.23	-
Total (C)	(0.23)	-
Total (A+B+C)	91.39	(512.30)

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
NOTE - 28		
<u>EMPLOYEES BENEFIT EXPENSES</u>		
Bonus Expenses	8.71	4.52
Contribution to ESIC	0.62	0.20
Contribution to LWF	0.19	-
Contribution to PF	5.00	3.74
Directors Remuneration	59.75	24.00
Grauity Expenses	2.26	10.64
Medical Expenses	1.08	1.43
Salary Expenses	203.96	57.16
Staff-Welfare	10.18	6.39
Total	291.75	108.07
NOTE - 29		
<u>FINANCE COSTS</u>		
Interest on HDFC Commercial Vehicle Loan	1.16	2.16
Interest on secured loans-TL	3.64	6.16
Interest on HDFC (Car) loan	0.00	0.12
Interest on Unsecured Loan	8.63	8.51
Interest on Bank Overdraft/CC Limit	3.18	0.81
Total	16.61	17.76
NOTE - 30		
<u>DEPRECIATION & AMORTIZATION EXPENSES</u>		
Depreciation on PPE (refer Note 11)	80.20	71.02
Amortization on Intangible Assets (refer Note 12)	0.01	0.01
Total	80.22	71.03
NOTE - 31		
<u>OTHER EXPENSES</u>		
Audit Fees	2.61	1.55
Bad Debts	-	2.18
Bank Charges	3.87	5.37
Buisness Promotion	2.32	6.96
Conveyance Expenses	-	1.69
Car Runnig & Maintainance Expenses	4.47	5.73
CSR Expenditure	8.31	-
Donation	0.52	2.72
EDP Expenses	1.38	0.71
Factory Licenses Fees	2.85	0.27
Festival Expenses	7.15	0.44
Foreign Exchange Fluctuation (Net)	0.26	19.75
Freight & Carriage Outward	77.48	98.96
Generator Running & Maintainance	11.64	14.37
Inspection charges	53.92	39.96
Insurances Expenses	2.25	0.40
Interest on TCS & TDS	0.04	0.46
Interest & Late Fee on GST	0.34	10.25
Late Fee & Interest on PF & ESIC	0.45	-
Legal Expenses	6.00	5.70
Loss on Sale of Assets	0.01	-
Professional Fees	39.74	74.31
Miscellaneous Expense	3.60	2.62
Registration charges	1.72	1.72
Printing & Stationary Expenses	0.82	1.81
Prior Period Expenses	1.06	1.51
Preliminary Expenses	2.08	-
Rent		
`- Equipments	3.15	-
`- Land	29.20	23.05
`- Registered Office	0.45	-

KALYANI CAST-TECH LIMITED
(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Repair and Maintenance		
`- Plant & Machinery	9.86	9.16
`- Vehicles	2.91	1.84
`- Others	0.39	1.86
ROC Expenses	2.20	1.99
Sitting Fees	2.00	-
Statutory Payments (Under GST)	10.32	2.37
Short & Excess	-	1.85
Tour & Travelling Expenses		
-Domestic	0.86	0.68
-Foreign	9.23	14.65
Uniform Expenses	0.91	5.65
Website Expense	0.30	0.35
Total	306.67	362.88

NOTE - 32

EARNING PER EQUITY SHARE

(A) Basic Earning Per Share

(I) Net Profit/(Loss) attributable to Equity Shareholders (₹ In Lacs)	959.38	805.08
(II) No. of Shares outstanding at the end (in absolute figures)	71,80,500	50,14,500
(III) Weighted Avg. No. of Shares outstanding (in absolute figures)	58,43,025	50,14,500
Basic Earning Per Share (in absolute figures) (I/III)	16.42	16.06

(B) Diluted Earning Per Share

(I) Net Profit/(Loss) attributable to Equity Shareholders (₹ In Lacs)	959.38	805.08
(II) No. of Shares outstanding at the end (in absolute figures)	71,80,500	50,14,500
(III) Weighted Avg. No. of Shares outstanding (in absolute figures)	58,43,025	50,14,500
Add: Prospective Equity Shares(Pending for allotment)	-	-
	58,43,025	50,14,500
Diluted Earning Per Share (in absolute figures) (I/III)	16.42	16.06

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PTC242760

Note: 33 Other Additional Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Notes to the Consolidated Financial Statements for the period ended as on 31st March, 2024

	C/Y FY 2023-24	P/Y FY 2022-23
33.01 Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	NIL	NIL
(ii) Guarantees to Banks and Financial Institutions against credit facilities extended to third parties	NIL	NIL
(iii) Other money for which the company is contingently liable *	29.77	30.77
<i>Current Year:</i> 1. The Company have a pending litigation with DHBVN for which Company have a contingent liability of Rs. 29.77 Lacs.		
<i>Previous Year:</i> 1. The Company have a pending litigation with DHBVN for which Company have a contingent liability of Rs. 29.77 Lacs. 2. Income Tax Demand Rs. 1.06 Lacs (already paid on 24/04/2023).		
33.02 Commitments		
(i) Uncalled liability on partly paid up shares	NIL	NIL
(ii) Estimated amount of contracts remaining to be executed on capital accounts (Net of Advances)	NIL	65.26
(iii) Other Commitments	NIL	NIL
33.03 All figures of the Financial Statements & Notes are shown in Lacs (00000) except Earning Per Share (Basic & Diluted).		
33.04 Net Gain/(Loss) on Foreign Currency Transaction	0.26	19.75
33.05 (a) CIF Value of Imported Goods		
`- Raw Material	53.47	NIL
(b) Total Value of Imported Goods Consumed		
`- Raw Material	53.47	NIL
(c) % of Imported Goods Consumed w.r.t. total Consumption of Raw Material		
`- Raw Material	0.72%	NIL
33.06 Earning in Foreign Currency (in Rs.)		
`- For Export of Goods	-	1123.46
33.07 Expenditure in Foreign Currency	<u>57.86</u>	<u>12.52</u>
`- For Fees	-	3.95
`- For Purchase	53.47	-
`- For Travelling	4.38	8.57
33.08 Director's Remuneration	59.75	24.00
33.09 In the opinion of Board of Director & best of their knowledge and belief, the provisions of all known liabilities are adequate		
33.10 In the opinion of Board of Director current assets, loan & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.		
33.11 Auditors Remuneration & Fees includes		
Fees	CY 2023-24	PY 2022-23
For Statutory Auditor	1.93	1.30
For Taxation Matters	0.94	0.25
For Certificates	1.22	-
For Other Services	1.00	-
Total	5.08	1.55
33.12 Related Parties Disclosures		

As per accounting standard - 18 issued by the Institute of Chartered Accountants of India, the company's related parties and transactions are disclosed below:

A) Name of the related parties and description of relationship**1. Key Management Personnel**

- Mr. Naresh Kumar (Chairman & Managing Director)
- Mr. Devender Kumar (Non-Executive Director)
- Mrs. Jayashree Kumar (Whole-Time Director)
- Mr. Kumar Sharat Chandra (Non-Executive Independent Director)
- Mr. Sanjeev Negi (Non-Executive Independent Director)
- Mr. Amit Kumar (Chief Financial Officer)
- Mr. Pankaj Kumar (Compliance Officer & Company Secretary)

2. Relatives of the Key Management Personnel

Mrs. Seema Yadav (Wife of Mr. Devender Kumar)
 Shri Pradyut Kumar (Son of Mr. Naresh Kumar)
 Mr. Satpal Singh (Prop. Heritage Movers Cargo Services) (Brother of Director)

3. Subsidiary Company

KMT Engineering Private Limited

B) Transaction during the year and balances outstanding at the year end in respect of transaction entered into during the year with related parties:

Sr. No.	Party Name	Transaction Type	Period	Amount in Lacs	Balance outstanding Carried to Balance Sheet
1	Mr. Naresh Kumar	Remuneration	Current Year	45.00	51.00
			Previous Year	(3.08)	(1.21)
2	Mrs. Jayashree Kumar	Remuneration	Current Year	14.75	57.80
			Previous Year	(3.08)	(1.47)
3	Mrs. Seema Yadav	Salary	Current Year	6.66	0.55
			Previous Year	(6.60)	(0.53)
4	Shri Pradyut Kumar	Salary	Current Year	1.20	-
			Previous Year	(3.70)	(0.40)
5	Mr. Panakj Kumar	Salary	Current Year	2.40	0.20
			Previous Year	(1.10)	(0.20)
6	Mr. Amit Kumar	Salary	Current Year	4.61	0.39
			Previous Year	(2.11)	(0.33)
7	Mr. Naresh Kumar	Bonus	Current Year	1.07	NIL
			Previous Year	(0.45)	(NIL)
8	Mrs. Jayashree Kumar	Bonus	Current Year	0.50	NIL
			Previous Year	(0.45)	(NIL)
9	Mrs. Seema Yadav	Bonus	Current Year	0.27	NIL
			Previous Year	(0.26)	(NIL)
10	Mr. Amit Kumar	Bonus	Current Year	0.27	NIL
			Previous Year	(0.15)	(NIL)
11	Mr. K.S. Chandra	Sitting Fees	Current Year	1.00	0.63
			Previous Year	(NIL)	(NIL)
12	Mr. Sanjeev Negi	Sitting Fees	Current Year	1.00	0.63
			Previous Year	(NIL)	(NIL)
13	Mr. Devender Kumar	Legal Fees	Current Year	6.00	1.26
			Previous Year	-	(0.53)
14	Mrs. Jayashree Kumar	Rent	Current Year	9.00	NIL
			Previous Year	(11.00)	(NIL)
15	Mr. Naresh Kumar	Rent	Current Year	8.80	NIL
			Previous Year	(6.05)	(NIL)
16	Mr. Devender Kumar	Rent	Current Year	6.00	NIL
			Previous Year	(6.00)	(NIL)
17	Mr. Pradyut Kumar	Rent	Current Year	4.80	NIL
			Previous Year	(NIL)	(NIL)
18	Mr. Satpal Singh	Services	Current Year	1.56	(NIL)
			Previous Year	(NIL)	(NIL)

B.9 Loan Transaction

Name	Opening bal.	Loan Taken	Loan Repaid	Closing bal.
Mr. Naresh Kumar	NIL	NIL	NIL	NIL
	(1.59)	-	(1.59)	-

* Figures in () represent previous year figures

33.13 Previous year figure have been regrouped/rearranged wherever necessary to render them comparable with current year figures.

33.14 DISCLOSURE FOR POST-EMPLOYMENT BENEFITS**(A) Defined Contribution Plans**

The Company makes Provident Fund, Employees' State Insurance and Labour Welfare Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
Contribution to ESIC	0.62	0.20
Contribution to Labour Welfare Fund	0.19	-
Contributions to Provident Fund	5.00	3.74
	5.81	3.94

(B) Defined Benefit Plan

The Company offers the following employee benefit schemes to its employees:

Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services is entitled to gratuity on terms as per the provisions of the Payment of Gratuity Act, 1972. The scheme is unfunded.

The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
(i) Change in Present Value of Defined Benefit Obligation		
Present value of Obligation at the beginning of the year	10.64	4.75
Liability Transfer In/(Out)	-	-
Interest cost	0.79	0.33
Past Service Cost	-	-
Current Service Cost	6.78	5.18
Curtailment Cost/(Credit)	-	-
Settlement Cost/(Credit)	-	-
Benefits paid	-	-
Actuarial (Gain)/ Loss on obligations	(5.30)	0.38
Balance at the end of the year	12.90	10.64
(ii) Net Asset/ (Liability) recognised in the Balance Sheet		
Present value of obligation as at the end of the year	12.90	10.64
Fair value of Plan Assets as at the end of the year	-	-
Funded status	(12.90)	(10.64)
Unrecognised Actuarial Gain / (Loss)	-	-
Net Asset/ (Liability) recognised in the Balance Sheet	(12.90)	(10.64)
Recognised under:		
Long-term provision for gratuity	0.45	0.03
Short-term provision for gratuity	12.45	10.61
Net (Asset)/ Liability recognised in the Balance Sheet	12.90	10.64
(iii) Expense recognised in the Statement of Profit and Loss		
Current service cost	6.78	5.18
Past service cost	-	-
Interest cost	0.79	0.33
Expected return on plan assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net Actuarial (Gain)/Loss recognised during the year	(5.30)	0.38
Total expense recognised in the Statement of Profit and Loss	2.26	5.89
(iv) Actuarial assumptions		
Discount rate	7.18% per annum	7.45% per annum
Rate of increase in Compensation levels	8.00% per annum	8.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	25.46 Years	26.16 Years
Withdrawal Rate	10% per annum	10% per annum
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14

(Note: The above disclosures are based on the Actuarial Valuation report dated: 10/05/2024 by the approved Actuary valuer's)

33.15 DISCLOSURE UNDER SECTION 16 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED)

Particulars	Year Ended as on 31-03-2024 (Rs.)	Year Ended as on 31-03-2023 (Rs.)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

(Note: Dues to Micro and Small Enterprises have been determined to the extent such vendors / parties, identified on the basis of declaration or MSME certificate provided by the vendors / parties)

33.16 Corporate Social Responsibility (CSR) Expenditure;

Particulars	Year Ended as on	Year Ended as on
	31-03-2024	31-03-2023
	(Rs.)	(Rs.)
(a) Gross amount required to be spent by the company during the Year	8.31	-
(b) Amount expenditure incurred during the year on following:-		
(I) Construction / Acquisition of any Asset	-	-
(II) on purpose other than (I) above	8.31	-
(c) Short Fall at end of the year (a-b)	-	-

(d) The Company does not have any previous years shortfall, related CSR activities.

(e) Nature of CSR Activities are as follows;

i) Water Conservation & Planting of Trees

ii) Education for Poor Child

iii) Skill Enhancing & Development Programmes

(f) The Company doesn't carry any provisions for Corporate Social Responsibility expenses for the current year and previous year.

(g) The Company does not wish to carry forward any excess amount spent during the year.

(h) The Company doesn't have any ongoing projects as at 31st March, 2024.

33.17 Details of IPO and Net IPO proceeds utilization :

1.) During the year ended 31st March, 2024, the company has completed its initial public offer (IPO) of 21,66,000 equity shares (Fresh Issue) of face value of 10/- each at an issue price of Rs. 139/- per share (including premium of Rs. 129/- per share) aggregating to Rs. 30,10,74,000. The equity shares of the company were listed on Bombay Stock Exchange of India Limited Small and Medium Exchange (BSE SME) on 16th November, 2023. The Company has incurred Rs. 364.94/- Lacs as IPO related expenses.

2.) The Company has received an amount of Rs. 30,10,74,000/- from proceeds of fresh issue of equity shares. The utilization of IPO Proceeds is summarized as below:

Objects of the issue	Amount Received	Utilized upto 31st	Unutilized upto 31st
	from IPO	March, 2024	March, 2024
	(Rs.)	(Rs.)	(Rs.)
Working Capital	2375.00	902.91	1472.09
General Corporate Purpose	289.22	289.22	-
Offer related expense *	346.52	346.52	-
	3010.74	1538.65	1472.09

*(Note: Company incurred the excess offer related expense of Rs. 18.42/- Lacs through internal accruals)

33.18 Analytical Ratios

Sr. No.	Particular	Numerator	Denominator	FY 2023-24	FY 2022-23	% Variance	Reason
1	Current Ratio (in times)	Current Assets	Current Liabilities	4.17	2.30	81%	Due to Increase in line items of Current Assets as compare to Current Liabilities
2	Debt Equity Ratio (in times)	Total Debts (Short-Term Debt + Long Term Debt)	Shareholders Fund (Share Capital + Reserve & Surplus)	0.15	0.25	-38%	Due to Increase in Shareholder's Fund
3	Return on Equity (in %)	(Net Profit After tax - Preference Dividend)	Shareholders Fund (Share Capital + Reserve & Surplus)	18.86%	56.32%	-37%	Due to increase in Shareholders Fund
4	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	6	8	-20%	
5	Trade Receivable Turnover Ratio (in times)	Net Credit Sales (Total Credit Sales - Sales Return)	Average Accounts Receivable	11	16	-35%	Due to increase in Trade Receivables
6	Trade Payable turnover Ratio (in times)	Net Credit Purchase (Total Credit Purchase - Purchase Return)	Average Accounts Payables	22	13	77%	Due to Increase in Purchase on account of growth in Revenue from Operations
7	Debt service coverage Ratio	Earning Available for Debt Service (EBITDA)	Debt Service (Finance Costs + Repayment of Current Maturity of Debt)	85	25	236%	Due to Increase in Earning on account of growth in Revenue from Operations
8	Net Capital Turnover Ratio	Revenue from Operations	Avg. Working Capital (Current Assets - Current Liabilities)	2	6	-65%	Due to increase in Working Capital
9	Return on Capital Employed (in %)	EBIT	Average Capital Employed	40%	88%	-48%	Due to Increase in Capital Employed
10	Return on Investment	Income/ Profit from Investment	Cost of Invested Fund	1%	NA	NA	
11	Net Profit Ratio (in %)	Profit After Tax	Net Sales	10%	13%	-3%	

33.19 Additional Regulatory Information

- (i) Title deeds of Immovable Property owned by the company are jointly held with others and company shares is in the name of the company.
- (ii) There is no any Proceeding have been initiated or pending on or against of the company for holding any benami Property under the Benami Transaction(Prohibition) Act, 1988 (section 45 of 1988) and the rules made thereunder.
- (iii) The Company have Short-Term Borrowing from Bank on the basis of security of Current Assets and collaterally secured by Commercial Property & personal Gurantee of Directors.
Also, Company file monthly statements as per terms specified by the bank.
- (iv) The compayny have not been declared a wilful defaulter by bank, financial intitution or other lenders.
- (v) The Company does not have any transaction with "the Companies struck off under section 248 of the companies Act 2013 or Section" 560 of Companaies Act 1956.
- (vi) There is no charge or modification yet to be registered with the Registrar of the companies beyond the statutory period.
- (vii) Company doesnot has traded or invested in crypto Currency or Virtual Currency during the financial Year.

33.2 Others

- (i) There are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) There have been no funds that have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

In Terms of Our Audit Report of even Date attached

For M/s Goel Mintri & Associates
Chartered Accountants
(FR No. 013211N)

For and on behalf of the Board of Directors of
KALYANI CAST-TECH LIMITED

Sd/-
GOPAL DUTT
(PARTNER)
Membership No. 520858

Sd/-
NARESH KUMAR
(Managing Director)
DIN N0.:03302133

Sd/-
JAYASHREE KUMAR
(Whole-Time Director)
DIN N0.:02933321

Place: DELHI
Date: 27/05/2024

Sd/-
AMIT KUMAR
(CFO)

Sd/-
PANKAJ KUMAR
(Company Secretary)

KALYANI CAST-TECH LIMITED*(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")***CIN:U26990DL2012PLC242760****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024****Annexure "A" - Trade Payables****As on 31st March, 2024***(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Dues for MSME	-	-	-	-	-
2	Others	345.35	2.75	-	-	348.10
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	345.35	2.75	-	-	348.10

As on 31st March, 2023*(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Dues for MSME	-	-	-	-	-
2	Others	182.55	96.05	-	-	278.59
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	182.55	96.05	-	-	278.59

KALYANI CAST-TECH LIMITED

(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")

CIN:U26990DL2012PLC242760

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024

Annexure "B" - Capital Work-in-Progress

As on 31st March,2024

(All amounts in ₹ lakhs, except share data and where otherwise stated)

S.No.	Particulars	Amount of CWIP for a period of				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Projects in Progress	11.61	-	-	-	11.61
	`- Project-1 (Building WIP)	-	-	-	-	
	`- Project-2 (Machinery)	11.61	-	-	-	
2	Projects Temporarily Suspended	-	-	-	-	-
	Total	11.61	-	-	-	11.61

As on 31st March,2023

(All amounts in ₹ lakhs, except share data and where otherwise stated)

S.No.	Particulars	Amount of CWIP for a period of				Total
		< 1year	1-2 years	2-3 years	> 3years	
1	Projects in Progress	19.87	-	-	-	19.87
	`- Project-1 (Building WIP)	19.87	-	-	-	
2	Projects Temporarily Suspended	-	-	-	-	-
	Total	19.87	-	-	-	19.87

KALYANI CAST-TECH LIMITED*(FORMERLY KNOWN AS "KALYANI CAST-TECH PRIVATE LIMITED")***CIN:U26990DL2012PLC242760****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH, 2024****Annexure "C" - Trade Receivables****As on 31st March, 2024***(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment					Total
		< 6 Months	6-12 Months	1-2 years	2-3years	> 3 years	
1	Undisputed - Considered Good	1555.43	2.77	4.25	-	-	1562.45
2	Undisputed - Considered Doubtful	-	-	-	-	-	-
3	Disputed - Considered Good	-	-	20.65	-	28.04	48.69
4	Disputed - Considered Doubtful	-	-	-	-	-	-
Total		1555.43	2.77	24.90	-	28.04	1611.14

As on 31st March,2023*(All amounts in ₹ lakhs, except share data and where otherwise stated)*

S.No.	Particulars	Outstanding period from the due date of payment					Total
		< 6 Months	6-12 Months	1-2 years	2-3years	> 3 years	
1	Undisputed - Considered Good	116.47	14.98	2.41	2.96	-	136.83
2	Undisputed - Considered Doubtful	-	-	-	-	-	-
3	Disputed - Considered Good	-	-	-	-	25.08	25.08
4	Disputed - Considered Doubtful	-	-	-	-	-	-
Total		116.47	14.98	2.41	2.96	25.08	161.91