

**TGV Metals and Chemicals Private Limited**  
**Balance Sheet as at 31st March, 2024**  
(All amounts in ₹ Lakhs, except otherwise stated)

Particulars	Notes No.	As at 31-Mar-24	As at 31-Mar-23
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4 (i)	2,558.05	-
Capital work in progress	4 (ii)	-	1,361.04
Other Non Current Assets	4 (iii)	-	31.97
<b>Total Non-Current Assets (A)</b>		<u>2,558.05</u>	<u>1,393.02</u>
<b>Current assets</b>			
Inventories	5	12.50	-
Financial assets			
Trade receivables	6	5.13	-
Cash and cash equivalents	7	28.60	16.57
Other financial assets	8	-	-
Current tax assets (net)			
Other current assets	9	370.72	214.34
<b>Total Current Assets (B)</b>		<u>416.95</u>	<u>230.90</u>
<b>Total Assets (A+B)</b>		<u>2,975.00</u>	<u>1,623.92</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10	50.00	50.00
Other equity	11	(35.42)	(17.04)
<b>Total equity</b>		<u>14.58</u>	<u>32.96</u>
<b>Non-current liabilities</b>			
Long Term Borrowings	12	2,910.44	1,512.28
Long term Provisions	13	-	-
<b>Total Non-Current Liabilities</b>		<u>2,910.44</u>	<u>1,512.28</u>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	14		
(a) total outstanding dues of micro and small enterprises		4.57	-
(b) total outstanding dues other than micro and small enterprises		4.77	71.57
Other current liabilities	15	40.65	7.11
<b>Total current liabilities</b>		<u>49.98</u>	<u>78.68</u>
<b>Total liabilities</b>		<u>2,960.42</u>	<u>1,590.96</u>
<b>Total equity and liabilities</b>		<u>2,975.00</u>	<u>1,623.92</u>
Corporate information and significant accounting policies	1 & 2		
See accompanying notes forming part of the financial statements	3 to 22		

As per our report of even date attached

For and on behalf of the Board  
**TGV Metals and Chemicals Private Limited**

Sd/-

Sd/-

**Sri.T G Bharath**  
Director  
DIN: 00125087

**Sri P.Ramachandra Goud**  
Director  
DIN: 06948557

ICAI UDIN:  
Place: Kurnool  
Date: 27th May, 2024

Place: Kurnool  
Date: 27th May, 2024

**TGV Metals and Chemicals Private Limited**  
**Statement of Profit and Loss**  
(All amounts in ₹ Lakhs, except otherwise stated)

Particulars	Notes No.	Year ended 31-Mar-24	Year ended 31-Mar-23
<b>I Income</b>			
Revenue from operations	16	4.35	-
Other income	17	-	-
<b>Total Income</b>		<u>4.35</u>	<u>-</u>
<b>II Expenses</b>			
Cost of Material Consumed	18	16.75	-
Changes in Inventory	19	(12.50)	-
Employee benefits expenses	20	7.22	5.24
Finance costs	21	2.49	0.03
Depreciation and amortisation expense	4	2.22	-
Other expenses	22	6.55	7.59
<b>Total expense</b>		<u>22.73</u>	<u>12.86</u>
<b>III Loss before tax ( I - II )</b>		(18.38)	(12.86)
<b>IV Tax expenses</b>			
Current tax - related to previous year		-	-
Deferred tax	29	-	-
<b>Total tax expense</b>		<u>-</u>	<u>-</u>
<b>V Loss after tax ( III - IV )</b>		(18.38)	(12.86)
<b>VII Total comprehensive income for the year ( V - VI )</b>		(18.38)	(12.86)
<b>Earnings per equity share</b>	28		
Basic		(3.68)	(2.57)
Diluted		(3.68)	(2.57)
See accompanying notes forming part of the financial statements	1 to 31		

As per our report of even date attached

ICAI UDIN:  
Place: Kurnool  
Date: 27th May, 2024

For and on behalf of the Board  
**TGV Metals and Chemicals Private Limited**

Sd/- <b>T G Bharath</b> Director DIN: 00125087 Place: Kurnool Date: 27th May, 2024	Sd/- <b>Ramachandra Goud</b> Director DIN: 06948557
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**TGV Metals and Chemicals Private Limited**  
**Cash Flow Statement**  
(All amounts in ₹ Lakhs, except otherwise stated)

	Year ended 31-Mar-24	Year ended 31-Mar-23
<b>A Cash flow from operating activities</b>		
(Loss) / profit before tax	(18.38)	(12.86)
<b>Adjustments for:</b>		
Depreciation expenses	2.22	-
Provision for employee benefits	-	-
<b>Working capital adjustments:</b>		
(Increase) / decrease Other financial asset	-	-
(Increase) / decrease in other current assets	(156.38)	(213.92)
Increase / (decrease) in trade payables	(62.23)	71.57
Increase / (decrease) in current liabilities	33.54	6.51
(Increase) / decrease in Inventories	(12.50)	
(Increase) / decrease in Trade Receivables	(5.13)	
Increase / Decrease in Non current Assets	31.97	(2.29)
<b>Cash generated from operating activities before taxes</b>	<u>(186.90)</u>	<u>(150.99)</u>
Income tax paid	-	-
<b>Net cash flows from / (used in) operating activities(A)</b>	<u>(186.90)</u>	<u>(150.99)</u>
<b>B Cash flow from Investing activities</b>		
Purchase of property, plant and equipment	(2,560.27)	-
Increase in capital workin progress	1,361.04	(1,356.50)
<b>Net cash flows used in investing activities (B)</b>	<u>(1,199.23)</u>	<u>(1,356.50)</u>
<b>C Cash flow from financing activities</b>		
Proceeds from Equity	-	40.00
Change in Other Equity other than P&L (repayment) / Proceeds from short term borrowings, net	-	(30.00)
(repayment) / Proceeds from Long term borrowings, net	1,398.15	1,512.28
Others	-	-
<b>Net cash flows from/ (used in) financing activities (C)</b>	<u>1,398.15</u>	<u>1,522.28</u>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	12.03	14.79
Cash and cash equivalents at the beginning of the year	16.57	1.78
<b>Cash and cash equivalents at the end of the year (refer note5)</b>	<u>28.60</u>	<u>16.57</u>

Cash flow statement has been prepared as per indirect method set out in IND AS 7, statement of cash flow

See accompanying notes forming part of the financial statements

1 to 31

As per our report of even date attached

For and on behalf of the Board  
**TGV Metals and Chemicals Private Limited**

Sd/-

**Sri.T G Bharath**

Director

DIN: 00125087

Place: Kurnool

Date: 27th May, 2024

Sd/-

**Sri P.Ramachandra Goud**

Director

DIN: 06948557

ICAI UDIN:

Place: Kurnool

Date: 27th May, 2024

**TGV Metals and Chemicals Private Limited**  
**Statement of Changes in Equity**  
(All amounts in ₹ Lakhs, except otherwise stated)

**a. Equity Share Capital**

**Equity shares of INR 10 each issued, subscribed and fully paid-up**

	Shares	Amount
Balance as at 01 April 2022	1,00,000	10
Change in Equity share Capital during the year	4,00,000	40.00
Balance as at 31 March 2023	5,00,000	50.00
Change in Equity share Capital during the year	-	-
Balance as at 31 March 2024	5,00,000	50.00

**b. Other equity**

Particulars	Share application Pending allotment	Retained Earnings	Total
At 01 April 2022	30.00	(4.18)	25.82
Loss for the year/ Additions during the year	(30.00)	(12.86)	(42.86)
At 31 March 2023	0.00	(17.04)	(17.04)
Loss for the year/ Additions during the year	-	(18.38)	(18.38)
At 31 March 2024	0.00	(35.43)	(35.43)

See accompanying notes forming part of the financial statements

As per our report of even date attached

For and on behalf of Board  
**TGV Metals and Chemicals Private Limited**

Sd/-

Sd/-

**T G Bharath**  
Director  
DIN: 00125087

**Ramachandra Goud**  
Director  
DIN: 06948557

ICAI UDIN:  
Place: Kurnool  
Date: 27th May, 2024

Place: Kurnool  
Date: 27th May, 2024



**TGV Metals and Chemicals Private Limited**  
**Notes forming part of the Accounts for the year ended 31 March, 2024**  
(All amounts in ₹ Lakhs, except otherwise stated)

**1 Corporate Information**

TGV Metals and Chemicals Private Limited ('the Company') was incorporated on 10 February 2022 as a private limited company under the Companies Act, 2013. The Registered office of the Company is situated at Gondiparla, Kurnool, Andhra Pradesh - 518004.

The Company is a subsidiary of Sree Rayalaseema Hi-Strength Hypo Limited by control  
The Financial Statements for the year ended March 31, 2024 were approved by the Board of Directors

**2 Significant accounting policies**

**2.1 Statement of Compliance**

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

**2.2 Basis for preparation of financial statements:**

These financial statements have been prepared in Indian Rupee which is the functional currency of the Company.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

**2.3 Use of Estimates:**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

**2.3 Use of Estimates:**

**Critical accounting estimates**

*(i) Income taxes and deferred taxes*

The major tax jurisdictions for the Company are India. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods. Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date.

The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

*(ii) Property, plant and equipment*

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

*(iii) Provisions*

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## TGV Metals and Chemicals Private Limited

Notes forming part of the Accounts for the year ended 31 March, 2024

(All amounts in ₹ Lakhs, except otherwise stated)

### 2.4 Property, plant and equipment

#### Recognition and measurement

Property, Plant & Equipment and intangible assets are stated at cost less accumulated depreciation/amortisation and net of impairment. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable costs of bringing the item to its working condition for its intended use and estimated cost of dismantling and removing the item and restoring the site on which it is located. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

### 2.5 Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

### 2.6 Impairment of assets

#### (i) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets.

Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

#### (ii) Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

### 2.7 Revenue recognition

The Company proposed to derive revenues primarily from business of Manufacturing Chemicals.

### 2.8 Foreign currencies

In preparing the Financial Statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in statement of profit or loss in the period in which they arise.



## TGV Metals and Chemicals Private Limited

Notes forming part of the Accounts for the year ended 31 March, 2024

(All amounts in ₹ Lakhs, except otherwise stated)

### 2.9 Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

#### (i) Non-derivative financial instruments:

##### *Cash and cash equivalents*

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

##### *Financial assets at amortised cost*

Financial assets are subsequently measured at amortised cost using the effective interest rate method less impairment losses, if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### *Financial liabilities*

Financial liabilities are subsequently carried at amortised cost using the effective interest rate method or at FVTPL. For financial liabilities carried at amortised cost, the carrying amounts approximate fair values due to the short term maturities of these instruments. Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised in a business combination, or is held for trading or it is designated as FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss.

### 2.10 Employee benefits

#### **Defined benefit plans**

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's last drawn salary and the tenure of the employment.

### 2.11 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

Current tax is determined as the amount of tax payable in respect of taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961.

#### **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## TGV Metals and Chemicals Private Limited

Notes forming part of the Accounts for the year ended 31 March, 2024

(All amounts in ₹ Lakhs, except otherwise stated)

### 2.12 Earnings per share

Basic earnings per share ("EPS") is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period.

For calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

### 2.13 Provisions and Contingent liabilities & contingent assets

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

## 3 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022, as below

### Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The company does not expect the amendment to have any significant impact in its financial statements

### Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

### Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

### Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

### Ind AS 116 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.



4 (i) Property, plant and equipment

Particulars	Factory Building	Electrical Installation	Furniture and fixtures	Office equipment's	Plant and Machinery	Total Tangible Assets
<b>Cost</b>						
At 01 April 2023	-	-	-	-	-	-
Additions	-	-	-	-	2,560.27	2,560.27
Deletions	-	-	-	-	-	-
At 31 March 2024	-	-	-	-	2,560.27	2,560.27
<b>Accumulated depreciation</b>						
At 01 April 2023	-	-	-	-	-	-
Charge for the year	-	-	-	-	2.22	-
Deletions	-	-	-	-	-	-
At 31 March 2024	-	-	-	-	2.22	-
<b>Carrying amount</b>						
At 31 March 2023	-	-	-	-	-	-
At 31 March 2024	-	-	-	-	2,558.05	2,560.27

4 (ii) Capital work in Progress

Particulars	Expenses during the year	As at	
		31.03.2024	31.03.2023
PPE	1,199.23	2,560.27	1,361.04
<b>Expenses Capitalized</b>			
Interest Expenses	1,79,53,282.00	2,15,51,739	35,98,457
Factory Building Rent	6,00,000	12,00,000	6,00,000
Power and Fuel	11,05,414	11,05,414	-
Insurance	22,049	22,049	-
Salaries and Allowances	4,89,229	4,89,229	-
Freight Charges	3,56,426	9,65,728	6,09,302

Ageing Schedule

(₹ in lakhs)

Particulars	As at 31st Mar,2024	As at 31st Mar,2023
Opening work in progress		
Less than 1 year	#REF!	1,356.50
1-2 years		4.54
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>#REF!</b>	<b>1,361.04</b>

4 (iii) Other Non Current Assets	As at 31st Mar,2024	As at 31st Mar,2023
Advance for Capital Assets		
Creditors for contractors	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**TGV Metals and Chemicals Private Limited**  
**Notes forming part of Financial Statements**  
(All amounts in ₹ Lakhs, except otherwise stated)

	As at 31-Mar-24	As at 31-Mar-23
<b>5 Inventories</b>		
Inventories	12.50	-
	<u>12.50</u>	<u>-</u>
<b>6 Trade Receivables</b>		
Dues by Related Parties (Holding Company)		
Sundry Debtors	5.13	-
	<u>5.13</u>	<u>-</u>
<b>7 Cash and cash equivalents</b>		
Balances with banks:		
- in Current account	28.60	16.57
	<u>28.60</u>	<u>16.57</u>
<b>8 Financial assets</b>		
Unsecured, considered good		
Security deposits	-	-
	<u>-</u>	<u>-</u>
<b>9 Other current assets</b>		
Unsecured, considered good		
Indirect tax recoverable	361.49	214.34
Advance to Material Supplies	9.22	31.97
Others	0.00	-
	<u>370.72</u>	<u>246.31</u>
<b>10 Equity share capital</b>		
Authorised Share Capital		
5,00,000 (31 March 2022: 1,00,000) equity shares of Rs.10/- each fully paid-up	50.00	50.00
Issued, subscribed and fully paid-up		
5,00,000 (31 March 2022: 1,00,000) equity shares of Rs.10/- each fully paid-up	50.00	50.00
	<u>50.00</u>	<u>50.00</u>

**(a) Reconciliation of shares outstanding at the beginning and end of the year**

Particulars	As at 31st Mar 2024		As at 31st Mar 2023	
	No. of equity shares	Amount	No. of equity shares	Amount
Outstanding at the beginning of the period	5,00,000	10.00	1,00,000	10.00
Issued during the period	-	-	4,00,000	40.00
Outstanding at the end of the period	5,00,000	10.00	5,00,000	50.00

**(b) Terms / rights attached to the equity shares**

Equity shares of the Company have a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) Details of shareholders holding more than 5% shares in the Company**

Particulars	As at 31st Mar 2024		As at 31st Mar 2023	
	No. of equity shares	% of holding	No. of equity shares	% of holding
Sree Rayalaseema Hi-Strength Hypo Limited	2,50,000	50%	2,50,000	50%
TGV Industries Private Limited	2,50,000	50%	2,50,000	50%

**Shares held by promoters at the end of the year**

Particulars	As at 31st Mar 2024			As at 31st Mar 2023		
	No. of equity shares	% of holding	% change during the year	No. of equity shares	% of holding	% change during the year
Sree Rayalaseema Hi-Strength Hypo Limited	2,50,000	50%	0.00%	2,50,000	50%	0.00%
TGV Industries Private Limited	2,50,000	50%	0.00%	2,50,000	50%	0.00%



**TGV Metals and Chemicals Private Limited**  
**Notes forming part of Financial Statements**  
(All amounts in ₹ Lakhs, except otherwise stated)

	As at 31-Mar-24	As at 31-Mar-23
<b>11 Other equity</b>		
<b>11A Retained earnings</b>		
Balance at the beginning of the year	(17.04)	(4.18)
Loss for the year	(18.38)	(12.86)
Balance at the end of the year	<u>(35.42)</u>	<u>(17.04)</u>
<b>11B Share Application Money Pending Allotment</b>		
Balance at the beginning of the year	-	30.00
Share application Money Received	-	-
Share application Money Alloted to shares	-	(30.00)
Balance at the end of the year	<u>-</u>	<u>-</u>
<b>Total other equity</b>	<u>(35.42)</u>	<u>(17.04)</u>
<b>12 Long Term Borrowings</b>		
<b>Loans from Related Parties</b>		
<b>From Holding Companies</b>		
(i) From Sree Ravalaseema Hi-Strength Hvyo Limited	2,105.65	1,190.25
(ii) From TGV Industries Private Limited	804.79	322.03
	<u>2,910.44</u>	<u>1,512.28</u>
<b>13 Long Term Provisions</b>		
<b>Non-Current</b>		
Provision for employee benefits - Gratuity	-	-
	<u>-</u>	<u>-</u>
<b>14 Trade payables</b>		
(a) total outstanding dues of micro and small enterprises	4.57	-
(b) total outstanding dues other than (a) above	4.77	64.07
	<u>9.34</u>	<u>64.07</u>

**Trade payable ageing schedule for the period ended 31 March 2024**

Particulars	Not due	less than 1 year	1 - 2 years
(i) Total outstanding dues of Micro and Small Enterprise		4.57	-
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprise	-	4.77	-
<b>Total trade payable</b>	-	<u>9.34</u>	-

**Trade payable ageing schedule for the year ended 31 March 2023**

Particulars	Not due	less than 1 year	1 - 2 years
(i) Total outstanding dues of Micro and Small Enterprise	-	-	-
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprise	-	-	-
<b>Total trade payable</b>	-	-	-

Note: As Balances are nil no Ageing schedule given

<b>15 Other current liabilities</b>		
Tax deduction at source	19.02	3.85
Other Liability	14.27	7.50
Security deposits	7.36	3.26
	<u>40.65</u>	<u>14.61</u>

**TGV Metals and Chemicals Private Limited**  
**Notes forming part of Financial Statements**  
(All amounts in ₹ Lakhs, except otherwise stated)

	Year ended 31-Mar-24	Year ended 31-Mar-23
<b>16 Revenue from operations</b>		
Sales	4.35	-
	<b>4.35</b>	<b>-</b>
<b>17 Other income</b>		
Miscellaneous income	-	-
	<b>-</b>	<b>-</b>
<b>18 Cost of Material Consumed</b>		
Raw Material	16.75	-
Stores and Spares	-	-
	<b>16.75</b>	<b>-</b>
<b>19 Changes in Inventory of FG &amp; WIP</b>		
<b>Closing Stock</b>		
Finished Goods	-	-
Stock in Process	12.50	-
<b>Total Closing Stock</b>	<b>12.50</b>	<b>-</b>
<b>Opening Stock</b>		
Finished Goods	-	-
Stock in Process	-	-
<b>Total Opening Stock</b>	<b>-</b>	<b>-</b>
	<b>12.50</b>	<b>-</b>
<b>20 Employee benefits expense</b>		
Salaries, wages and bonus	7.08	5.24
Contribution to provident and other funds	-	-
Staff welfare expenses	0.15	-
	<b>7.22</b>	<b>5.24</b>
<b>21 Finance costs</b>		
Interest Expenses	2.49	-
Bank charges	-	0.03
	<b>2.49</b>	<b>0.03</b>
<b>22 Other expenses</b>		
Power and fuel	0.15	-
Statutory Audit Fee	0.10	0.10
Rent paid	6.00	6.00
Fee and Charges	-	-
Insurance on others	-	1.49
Other Miscellaneous Expenses	0.29	0.00
	<b>6.55</b>	<b>7.59</b>