BMW VENTURES LIMITED

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting 30th Board Report on the business and operations of the company together with the Audited Financial Statements for the financial year ended 31st March, 2024.

I. FINANCIAL HIGHLIGHTS

During the year under review, performance of your company is as under: (in lakhs)

Particulars	**Year ended 31st March, 2024**	**Year ended 31st March, 2023**
Revenue from operation	193819.63	201509.72
Other Income	383.50	302.51
Total Revenue	**194203.13**	**201812.23**
Less: Expenses	190154.40	197476.48
Profit/(Loss) before Extraordinary Items and Taxes	**4048.73**	**4335.75**
Extraordinary Items	0.00	0.00
Profit/(Loss) before tax	**4048.73**	**4335.75**
Less: Tax Expenses		
(a) Current Tax	9599.80	1057.64
(b) Deferred Tax	95.24	12.24
(c) Transfer to Provision for CSR		
Profit/Loss for the year	**3023.11**	**3216.09**

II. STATE OF COMPANY'S AFFIRS

The company is the authorized distributor of product of M/s Tata Steel Limited for the state of Bihar. The company is in the business of distributorship of M/s John Deere India Private Limited for the state of Bihar and distributorship of Sonalica Tractor in Lucknow. The company is also involved in manufacturing business of PVC pipes with its manufacturing unit set up at Patliputra, Patna.

III. EXTRACT OF ANNUAL RETURN

As per recent amendment, all public company if uploaded annual return on its website and provide the link of the same in its Board's Report, then there is no need to annex extract of annual return in format of MGT-9 with the Board's Report. Link for the same is as below: http://www.bmwventures.com/index.php/annualreport

IV. COMPANY'S WEBSITE

Your Company's Website, www.bmwventures.com, was designed keeping in mind the customers' needs. The Website contains a host of information, including Company's achievements, Corporate profile, business, core product details and other detail etc.

The Company is maintaining website www.bmwventures.com and annual return of the Company shall be uploaded on such website.

V. AMOUNT TRASFERRED TO RESERVES

For the year under review an amount of Rs. 3023.11 lakh was transferred to general reserve.

VI. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend in the Financial Year ended March 31, 2024.

VII. CHANGE IN THE NATURE OF BUSINESS /MOA AND AOA

There is no change in the nature of business of Company during the year. The object clause of Memorandum of Association has not been altered. There is also no change in the Article of Association of the Company.

VIII. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

IX. COVID-19 IMPACT

In the last month of F.Y 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers.

X. CHANGE IN SHARE CAPITAL / NOMINAL VALUE OF THE SHARE DURING THE FINANCIAL YEAR 2022-23:

There is change in the authorized capital of the company during the year. The authorized share capital of the company has increased from 40 crores to 90 crores . The paid up capital of the company has increased from 15,82,87,500/- to Rs. 63,31,50,000 by issue of bonus sharesThe equity shares of the company having nominal value of Rs 1/- each has been sub -divided into equity shares of Rs 10/- each.

XI. Number of Board Meetings

During the year under review meetings of the Board were held at regular intervals. The Board of Directors met Thirty- nine (26) times during the F.Y. 2023-24. The dates of Board Meetings are as mentioned below:

Sr. No.	Number of Board Meetings	Dates of Board Meeting
1.	01ST/2023-24	01-04-2023
2.	02ND /2023-24	05-04-2023
3.	03RD /2023-24	28-04-2023
4.	04TH /2023-24	01-05-2023
5.	05TH /2023-24	06-05-2023
6.	06TH /2023-24	09-05-2023
7.	07TH /2023-24	18-05-2023
8.	08TH /2023-24	19-05-2023
9.	09TH /2023-24	07-06-2023
10.	10TH /2023-24	13-06-2023
11.	11TH /2022-23	17-07-2023
12.	12TH /2023-24	25-07-2023
13.	13TH /2023-24	01-08-2023
14.	14TH /2023-24	03-08-2023
15.	15th/2023-24	29-08-2023
16.	16th/2023-24	28-09-2023
17.	17th/2023-24	10-10-2023
18.	18th/2023-24	16-10-2023
19.	19th/2023-24	27-10-2023
20.	20th/2023-24	10-11-2023
21.	21st/2023-24	23-11-2023
22.	22nd/2023-24	14-12-2023
23.	23rd/2023-24	21-12-2023
24.	24th/2023-24	24-01-2024
25.	25th/2023-24	08-03-2024
26.	26th/2023-24	20-03-2024

XII. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Loans, guarantees and investments covered under section 186 of the Companies Act, 2013 form part of notes to the financial statements provided in the annual report.

XIII. DEPOSITS

The Company has neither accepted any deposits from public nor renewed it during the year under review. However, company has taken unsecured loans from its directors and relatives of directors.

XIV. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

None of the transactions with any of related parties were in conflict with the Company's interest. The Company's major related party transactions are generally with its Associates/subsidiaries. The related party transactions are entered into based on considerations of various business exigencies such as synergy in operations, Company's long-term strategy for investments, optimization of market share, profitability, liquidity, capital resources of subsidiaries, etc.

During the year under review, the contracts or arrangements with related parties referred to in section 188 of Companies Act, 2013 have been on arm's length and in ordinary course of business. However, transaction with such parties are given in Notes of annual account.

XV. STATUTORY AUDITORS REPORT

There are no qualifications in statutory audit report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanation.

XVI. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting financial position between end of the financial year and date of report.

XVII. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGES AND OUTGO

a) **Conservation of Energy:**

It is the regular process of the company to conserve the energy and safe the electricity consumption and have installed LED lights. The Company motivates to switch off the lights/electrical appliances when there is no use. Since, the company is not energy intensive, the scope of conservation of energy is low. There is no capital investment made specifically with the motive to conserve the energy.

b) **Technology Absorption:**

The company is regularly improving its services/ manufacturing capabilities with the help of new means of technology. Your Company is committed to provide the best services/ quality of products to its clients with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

c) **Foreign Exchange Earnings/ Outgo:**

There was no foreign exchange inflow or Outflow during the year under review.

XVIII. DETAILS OF COMPANIES WHICH HAVE BECOME/CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES

None of the Companies have become/ceased to be subsidiaries, joint ventures or associates of the Company during the year under review.

XIX. COMMITTEES OF THE BOARD

AUDIT COMMITTEE MEETING:

Our Audit Committee comprises of one Whole-Time Director & Two Independent Directors which are as follow

- Mr.Ravi Jagetiya , Independent Director
- Mr. Sourabh Ajmera , Independent Director
- Mr.Bijay Kumar Kishorepuria, Whole Time Director

The Company Secretary acts as the secretary to the committee. During the financial year ended on 31st March 2023, 04 (Four) Meeting of the Members pf Audit Committee were held on 17th May 2023, 22nd August 2023, 15th December 2023, 7th March 2024 and all the recommendations made by the Audit Committee were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE MEETING:

Our Nomination and Remuneration Committee ("the committee") comprises of three Independent Directors i.e.:

- *Mr. Ravi Jagetiya, Independent Director*
- *Mr. Yogesh Tulsyan, Independent Director*
- *Mr.Sourav Ajmera , Independent Director*

The Company Secretary acts as the secretary to the committee. During the financial year ended on 31st March 2024, 02 (Two) Meeting of the members of Nomination and Remuneration Committee were held on, 24th August 2023 and 29th January 2024.

STAKEHOLDER RELATIONSHIP COMMITTEE MEETING:

Our Stakeholder and Relationship Committee comprises of one Whole-Time Director, one Independent Director and one Managing Director i.e.:

- *Mr. Yogesh Tulsyan, Independent Director*
- *Mr. Bijay Kumar Kishorepuria Whole-Time Director*
- *Mr. Nitin Kishorepuria,Managing Director*

The Company Secretary acts as the secretary to the committee. During the financial year ended on 31st March 2024, 01(One) Meeting of the members of Stakeholder and Relationship Committee Meeting was held on 20th September 2023,

CSR COMMITTEE MEETING:

During the year under review, the CSR committee had 3 directors namely:

- *Mr Yogesh Tulsyan , Independent Director*
- *Mr.Bijay kumar Kishorepuria, Managing Director*
- *Mr. Nitin Kishorepuria, Whole time Director*

During the financial year ended on 31st March, 2024, 02 (Two) Meeting of the Members of CSR Committee were held on 25th August, 2023, and 24th March 2024

XX. CORPORATE SOCIAL RESPONSIBILITY POLICY

Annual Report on CSR Activities for the F.Y. 2023-24 is enclosed herewith and marked as **Annexure- A.**

XXI. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATIONS OF A RISK MANAGEMENT POLICY

The company has been addressing various risks impacting the Company and has commensurate risk management policy.

XXII. PARTICULARS OF EMPLOYEES

There are no employees who are in receipt of remuneration required to be furnished under Section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

XXIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE YEAR

Particulars of changes in directorship of the company during the year under review are tabled herein below:

Sr. No.	Name of director	Designation	Type of Change	Effective Date
1.	Mr. Arpit Jagdischandra Kabra	Independent Director	Appointment	01-05-2023
2.	Mr. Rahul kumar	Company Secretary	Cessation	10-05-2023
3.	Mrs. Ruchika Maheshwari Kejriwal	Company Secretary	Appointment	15-05-2023
4.	Mr Bijay Kumar Kishorepuria	Whole Time Director	Change in the designation	06-01-2024

5.	Mr Nitin Kishorepuria	Managing Director	Change in the designation	06-01-2024

XXIV.DECLARATION BY INDEPENDENT DIRECTORS

The company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

XXV. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS

There are no significant or material orders passed by the regulators or courts or tribunals that have an impact on the going concern status of the Company or its operations, in future.

XXVI. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERNCE TO THE FINANCIAL STATEMENTS

Your Company has in place an adequate system of internal controls, with documented procedures covering all corporate functions. Systems of internal control are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls and compliance with applicable laws and regulations. Apart from above, Company has appointed a Chartered Accountant to carry out internal audit of the function and activities of the Company.

XXVII. HUMAN RESOURCE MANAGEMENT

Your Company is continuously striving to create a conducive work environment to your employees who are the core asset of the organization that encourages innovation and superior performance. Your Company has also set up a scalable recruitment and Human Resources management process, which enables your Company to attract and retain high caliber employees.

XXVIII. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL ACT), 2013

The Company has constituted the Internal Complaint Committee as required to be constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act), 2013. No cases relating to sexual harassment of women at workplace were reported during the year under review.

XXIX. STATUTORY AUDITOR

The Company at its 25TH Annual General Meeting of the Company held on 25th September, 2019, had appointed M/s ADV & Associates, Chartered Accountants, as Statutory Auditors of the Company, for a period of 5 years and who shall hold office from the conclusion of ensuing Annual General Meeting till the conclusion of 30th Annual General Meeting to be held in respect of F.Y. 2023-24. As advent of Companies (Amendments), Act, 2017, ratification of appointment of statutory auditor at every annual general meeting is not now statutory requirement. They will remain statutory auditor of our company till the conclusion of 30th Annual General Meeting.

XXX.APPOINTMENT OF INTERNAL AUDITOR

The Company has appointed M/s MK Kishorepuria & Co (FRN No-313103E) as Internal Auditors of the Company for the financial year 2022-23 and 2023-24.

XXXI. DISCLOSURE IN RESPECT OF MAINTENANCE OF COST RECORDS:

The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

XXXII. VIGIL MECHANISM

The company is in compliance with the provisions of Section 177 of Companies Act, 2013 and has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

XXXIII. SECRETARIAL STANDARD

During the year under review, the company has duly complied the Secretarial Standard on the Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meeting (SS-2) in pursuance to the provisions of Section 118 (10) of the Companies Act, 2013.

XXXIV. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and the rules made there under, the Company had appointed CS Nikita Kedia, Company Secretary in Practice, to undertake the Secretarial Audit of the Company for the year ended 31st March 2024. The Secretarial Audit Report issued in this regard is enclosed as annexure.

XXXV. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, directors confirm that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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 as at 31st March, 2024 and of the Income & Expenditure of the Company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 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 have ensured that the internal financial controls of the company are adequate and effective;

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.

Acknowledgment

The Directors express their sincere appreciation to the valued members, bankers, auditors, clients and employees for their support.

For and on behalf of the Board of Directors
M/s BMW Ventures Limited

(Bijay Kumar Kishorepuria)	**(Nitin Kishorepuria)**
Director	**Managing Director**
DIN: 00626283	**DIN: 00626377**

Date:19.08.2024
Place: Patna

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INDEPENDENT AUDITOR'S REPORT

To The Members of BMW VENTURES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of BMW VENTURES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and Other comprehensive income, changes in equity and its cash flows for the year 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 thereunder, 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 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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a me 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 swing 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered maternal 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:

1. 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

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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

2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

5. 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (1) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse

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consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

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iv. (a)) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entry(ies), including foreign entities ("Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 8iv) to the standalone financial statements);

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"). with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 8(v) to the standalone financial statements); and

(c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

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

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ADV & Associates
Chartered Accountants
Firm Registration number: 128045W

Pratik

Pratik Kabra
Partner
Membership No. 611401
UDIN: 24611401BKCLCX8154

ADV & ASSOCIATES MUMBAI

Date: 19th August 2024
Place: Patna

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Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under Report on Other Legal and Regulatory Requirements' section of our report to the Members of BMW VENTURES LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (6) 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 BMW VENTURES LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 of such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence shout 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.

ADV & ASSOCIATES * MUMBAI *

ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

CA INDIA

601, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9029059911
Email : advassociates@gmail.com

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 of the Company.

Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 ADV & Associates
Chartered Accountants
Firm Registration number: 128045W

Pratik

Pratik Kabra
Partner
Membership No. 611401
UDIN: 24611401BKCLCX8154

ADV & ASSOCIATES MUMBAI

Date: 19th August, 2024
Place:Patna

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Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements section of our report to the Members of BMW VENTURES LIMITED of even date)

1) In case of the Company's Property, Plant and Equipments and Intangible Assets:

(a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
2. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible 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 thereunder

2) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) During the year, the Company has been sanctioned working capital limits in excess of 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such hanks, which are in agreement with the Company.

3) 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 not made any Investments, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has granted loans to employees and companies, in respect of which the requisite information is as below. The Company has not made any investments in or granted any loans, secured or unsecured, to firms, limited liability partnership or any other parties.

a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans as below:

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Particulars	Loans (in Lakhs)
Aggregate amount granted/ provided during the year	
• Subsidiaries	-
• Joint Ventures	-
• Associates	-
• Others	536.51
Balance outstanding as at balance sheet date in respect of above cases	
• Subsidiaries	-
• Joint Ventures	-
• Associates	-
• Others	-

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantees or security or granted any advances in the nature of loans during the year.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has not been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Since the repayment of principal and payment of interest has not been stipulated, we cannot comment upon overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party,

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans or advances in the nature of loans to its Promoters and related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act"):.

Particulars	Loans (in Lakhs)
Aggregate of loans	
• Repayable on Demand	536.51
• Agreement does not specify any terms or period of Repayment	-
Total	536.51
Percentage of loans	100%

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

5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2024.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employee's state Insurance, Income Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

(c) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, duty of customs outstanding on account of any dispute.

8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

9) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any hack or financial institution of government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

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(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

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

11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees 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) The company has not received any whistle blower complaints during the year (and up to the date of this report).

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

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

14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

16) (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) of the Order is not applicable.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

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(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18) There has been no resignation of the statutory auditors of the Company during the year.

19) On the basis of the financial ratios, ageing and expected dates of realization 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 per discharged by the Company as and when they fall due.

20) The Company has during the year spent the amount of Corporate Social Responsibility required under subsection (5) of Section 135 of the Act Accordingly, reporting under clause 3 of the Order is not applicable to the Company

21) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For ADV & Associates
Chartered Accountants
Firm Registration number: 128045W

Pratik

ADV & ASSOCIATES * MUMBAI *

Pratik Kabra
Partner
Membership No. 611401
UDIN: 24611401BKCLCX8154
Date: 19th August, 2024
Place: Patna

BMW VENTURES LIMITED

Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN

CIN:U25111BR1994PLC006131

Balance Sheet as on as at 31st March, 2024

(Rs in lakhs, unless stated otherwise)

Particulars	Notes	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	4	8,039.12	6,854.46	5,668.80
(b) Capital Work In Progress	4	1,624.72	130.96	-
(c) ROU Assets	4	-	420.38	458.82
(d) Investment Properties	5	2,508.34	2,477.87	2,044.37
(e) Intangible Assets	4	36.35	46.91	51.89
(f) Financial Assets				
(i) Investments	6	137.00	526.64	406.81
(ii) Others	7	-	359.03	372.33
(g) Other Non Current Assets				
Total Non-Current Assets		12,345.52	10,816.25	9,003.02
Current Assets				
(a) Inventories	8	32,067.46	23,459.08	12,430.29
(b) Financial Assets				
(i) Investments	9	175.34	121.44	8.34
(ii) Trade Receivables	10	14,100.29	10,993.34	10,766.88
(iii) Cash and Cash Equivalents	11	52.86	27.94	563.44
(iv) Bank balances other than (ii) above	12	387.74	-	117.21
(v) Loans and advances	13	4,031.49	1,425.42	1,777.47
(c) Other Current Assets	14	1,430.54	1,216.39	20.99
(d) Income Tax Assets (net)	15c)	23.55	141.86	145.98
Total Current Assets		52,269.27	37,385.47	25,830.61
Total ASSETS		64,614.79	48,201.72	34,833.63
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	16	6,331.50	1,582.88	1,582.88
(b) Other Equity	17	12,339.31	14,064.82	10,848.74
Total EQUITY		18,670.81	15,647.70	12,431.62
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	4,503.96	4,145.49	2,529.30
(ii) Lease Liabilities	19	-	368.38	392.58
(iii) Other	20	20.00	25.00	21.00
(b) Provisions	21	67.34	87.18	39.01
(c) Deferred Tax Liabilities (net)	15b)	313.40	208.23	212.73
Total Non-Current Liabilities		4,904.70	4,834.29	3,194.62
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22	35,025.70	24,212.95	13,799.29
(ii) Lease Liabilities	23	-	60.00	88.26
(iii) Trade Payables	24			
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		2,387.48	527.77	295.88
(iv) Other Financial Liabilities	25	995.66	1,781.61	3,440.50
(b) Other Current Liabilities	26	2,571.92	1,070.59	1,544.92
(c) Provisions	27	58.51	43.76	38.55
(d) Current Tax Liabilities (Net)	15d)	-	23.06	-
Total Current Liabilities		41,039.27	27,719.74	19,207.39
Total EQUITY AND LIABILITIES		64,614.79	48,201.72	34,833.63
Significant accounting policies & key accounting estimates & judgements	1-3			
See accompanying notes to the Financial Statements	1-48			

This is the Balance Sheet referred to in our report of even date

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W

Pratik

Pratik Kabra
Partner
Membership No. : 611401
UDIN:24611401BKCLCY2468
Place:- Patna
Date:- 19-08-2024

ADV & ASSOCIATES CA MUMBAI

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED

Bijay Kumar Kishorepuria

Bijay Kumar Kishorepuria
Director
DIN:-00626283

Nitin Kishorepuria
Managing Director
DIN:- 00626377

Ruchika Maheshwari

Ruchika Maheshwari
Company Secretary
PAN: CTLPM1352F

Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P

BMW VENTURES LIMITED

Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN

CIN:U25111BR1994PLC006131

Statement of Profit and Loss for the period ended as on 31st March, 2024

(Rs in lakhs, unless stated otherwise)

Particulars	Notes	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
INCOME				
Revenue From Operations	28	1,93,819.63	2,01,509.72	1,56,358.80
Other Income	29	383.52	302.51	284.95
Total INCOME		**1,94,203.15**	**2,01,812.23**	**1,56,643.75**
EXPENSES				
Cost of Material Consumed	30	1,780.50	662.11	486.33
Purchase of stock in Trade	31	1,83,847.15	1,97,426.61	1,43,016.47
Changes in Inventories	32	(8,575.21)	(11,296.27)	(550.37)
Employee Benefit Expenses	33	2,014.64	1,902.14	1,672.04
Finance Costs	34	2,799.27	2,065.15	1,642.09
Depreciation Expense	35	419.69	395.51	473.23
Other Expenses	36	7,868.37	6,321.24	5,601.14
Total EXPENSES		**1,90,154.41**	**1,97,476.48**	**1,52,340.92**
Profit before tax		**4,048.74**	**4,335.75**	**4,302.83**
Tax Expense	15a)			
Current Tax		947.95	1,045.83	1,045.34
Tax provisions for earlier year		12.04	11.81	3.43
Deferred Tax		95.22	12.24	60.05
Total Tax Expense		**1,055.20**	**1,069.89**	**1,108.82**
Profit for the period		**2,993.54**	**3,265.86**	**3,194.01**
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Re-measurement gain/(loss) on defined benefit plans		39.53	(66.51)	18.15
Income tax relating to re-measurement gain on defined benefit plans		(9.95)	16.74	(4.57)
Total Other Comprehensive Income		**29.58**	**(49.77)**	**13.59**
Total Comprehensive Income		**3,023.12**	**3,216.09**	**3,207.60**
Earnings Per Share (In Rs)	37			
(1) Basic		4.73	5.16	5.04
(2) Diluted		4.73	5.16	5.04
Significant accounting policies & key accounting estimates & judgements	1-3			
See accompanying notes to the Financial Statements	1-48			

This is the Statement of Profit & Loss referred to in our report of even date

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W

Pratik

Pratik Kabra
Partner
Membership No. : 611401
UDIN:24611401BKCLCY2468
Place:- Patna
Date:- 19-08-2024

ADV & ASSOCIATES CA MUMBAI

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED

Bijay kumar Kishorepuria

Bijay Kumar Kishorepuria
Director
DIN:-00626283

Nitin Kishorepuria
Managing Director
DIN:- 00626377

Ruchika Maheshwari

Ruchika Maheshwari
Company Secretary
PAN: CTLPM1352F

Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P

BMW VENTURES LIMITED

Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN

CIN:U25111BR1994PLC006131

Statement of Cash Flows as at 31st March, 2024

(Rs in lakhs, unless stated otherwise)

	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	4,048.74	4,335.75	4,302.83
Adjustments for:			
Depreciation expense	419.69	395.51	473.23
Finance Costs	2,799.27	2,065.15	1,642.09
Interest Income	(119.75)	(89.79)	(97.80)
(Profit)/Loss on sale of property, plant and equipment's	-	(2.28)	2.21
Fair Value gain and loss	(1.60)	(66.51)	18.15
Operating profit before working capital changes	**7,146.34**	**6,637.83**	**6,340.71**
Adjustments for:			
Decrease/(Increase) in Inventories	(8,608.38)	(11,028.79)	(1,130.43)
Decrease/(Increase) in Loans	(2,606.07)	352.05	(731.27)
Decrease/(Increase) in Trade Receivables	(3,106.95)	(226.46)	126.12
Decrease/(Increase) in Other Financial Assets	25.01	(5.51)	29.65
Decrease/(Increase) in Other assets	144.88	(1,195.40)	66.03
Increase/(Decrease) in Trade Payables	1,859.71	231.89	(180.51)
Increase/(Decrease) in Other Financial Liabilities	(790.95)	(1,654.89)	1,256.80
Increase/(Decrease) in Other Liabilities	1,501.33	(474.33)	171.15
Increase/(Decrease) in Provisions	(5.08)	53.37	(99.05)
Cash flow from operating activities post working capital changes	**(4,440.16)**	**(7,310.23)**	**5,849.20**
Direct taxes	(864.73)	(1,030.47)	(1,106.88)
Net cash flow from operating activities (A)	**(5,304.89)**	**(8,340.70)**	**4,742.32**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment	(2,697.63)	(2,108.84)	(2,585.65)
Sale of Property Plant and Equipment	-	8.91	46.99
Investment in Fixed Deposits	(23.11)	2.89	(59.24)
Interest received	119.75	89.79	97.80
Increase/(Decrease) in Investment	(50.18)	(113.10)	(8.16)
Net cash used in investing activities (B)	**(2,651.17)**	**(2,120.35)**	**(2,508.26)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowings	11,171.22	12,029.85	(753.76)
Interest paid	(2,799.27)	(2,065.15)	(1,642.09)
Lease: Principle	(390.97)	(39.15)	(133.45)
Net cash used in financing activities (C)	**7,980.98**	**9,925.55**	**(2,529.30)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**24.92**	**(535.50)**	**(295.25)**
Cash and cash equivalents as at 1st April 2023	**27.94**	**563.44**	**858.69**
Cash and cash equivalents as at 31st March 2024	**52.86**	**27.94**	**563.44**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**24.92**	**(535.50)**	**(295.25)**

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Balances with banks	13.95	13.62	14.05
Bank deposit with maturity less than 3 months	-	-	534.68
Cash on hand	38.91	14.32	14.71
	52.86	**27.94**	**563.44**

This is the Statement of Cash Flow referred to in our report of even date

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W

Pratik

ADV & ASSOCIATES CA MUMBAI

Pratik Kabra
Partner
Membership No. : 611401
UDIN:24611401BKCLCY2468
Place:- Patna

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED

Bijay Kumar Kishorepuria

Bijay Kumar Kishorepuria
Director
DIN:-00626283

N Kishorepuria

Nitin Kishorepuria
Managing Director
DIN:- 00626377

Ruchika Maheshwari

Ruchika Maheshwari
Company Secretary
PAN: CTLPM1352F

Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P

BMW VENTURES LIMITED
Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN
CIN:U25111BR1994PLC006131
Statement of Changes in Equity

(a) Equity Share Capital

(Rs in lakhs, unless stated otherwise)

	As at 31st March 2024	
	Number of Shares	Amount
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.1/- each)		
Opening Balance	15,82,87,500	1,582.88
Changes in equity share capital during the year- Consolidiation of Shares	(14,24,58,750)	-
Changes in equity share capital during the year- Bonus shares issued	4,74,86,250	4,748.63
Closing Balance	**6,33,15,000**	**6,331.50**

	As at 31st March 2023	
	Number of Shares	Amount
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.1/- each)		
Opening Balance	1,58,28,750	1,582.88
Changes in equity share capital during the year- Sub-division of Share	14,24,58,750	-
Closing Balance	**15,82,87,500**	**1,582.88**

	As at 31st March 2022	
	Number of Shares	Amount
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.1/- each)		
(P.Y Rs. 10 Each)		
Opening Balance	1,58,28,750	1,582.88
Changes in equity share capital during the year	-	-
Closing Balance	**1,58,28,750.00**	**1,582.88**

(b) Other equity

	Reserves & Surplus		Other Comprehensive Income	Total
	Retained Earnings	General Reserves		
Balance as at 1st April, 2021	2,636.80	5,000.00	4.34	7,641.14
Profit for the year	3,194.01	-	13.59	3,207.60
Transfer to General Reserve	(2,500.00)	2,500.00	-	-
Balance as at 31st March 2022	3,330.81	7,500.00	17.93	10,848.74
Balance as at 1st April 2022	3,330.81	7,500.00	17.93	5,918.33
Profit/(loss) for the year	3,265.86	-	-	-
Transfer to General Reserve	(2,500.00)	2,500.00	(49.77)	(49.77)
Balance as at 31st March 2023	4,096.67	10,000.00	(31.85)	14,064.82
Balance as at 1st April 2023	4,096.67	10,000.00	(31.85)	14,064.82
Profit/(loss) for the year	2,993.54	2,248.63	29.58	5,271.74
Transfer to General Reserve	(2,248.63)	-	-	(2,248.63)
Balance as at 31st March 2024	4,841.58	7,500.00	(2.27)	12,339.31

This is the Statement of Changes in Equity referred to in our report of even date

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W

ADV & ASSOCIATES MUMBAI

Pratik

Pratik Kabra
Partner
Membership No. : 611401
UDIN:24611401BKCLCY2468
Place:- Patna
Date:- 19-08-2024

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED

Bijay Kumar Kishorepuria

Bijay Kumar Kishorepuria
Director
DIN:-00626283

Nitin Kishorepuria

Nitin Kishorepuria
Managing Director
DIN:- 00626377

Ruchika Maheshwari

Ruchika Maheshwari
Company Secretary
PAN: CTLPM1352F

Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P

(Rs in lakhs, unless stated otherwise)

1 Corporate information

BMW Ventures Limited is a public company domiciled in India and incorporated and established on October 07, 1994 under the provisions of the Companies Act,1956. The Company primarily deals in trading of iron & steel , material of Tata Steel and Tractor from John Deer-India, manufacturing of PVC pipes in the state of Bihar And rentals of Construction Equipments.

2 **Basis of preparation**

a) Statement of compliance:
These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act").

The financial statements were authorised for issue by the Board of Director on August 29, 2023.

Functional and presentation currency
These financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded-off to the nearest lakhs ('), as per the requirements of Schedule III of the Act, unless otherwise stated.

b) Basis of measurement:
The financial statements have been prepared on a historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value as required under relevant Ind AS.

c) Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

d) Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

i. Taxes
Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Employee benefit plans
The cost of the defined benefit gratuity plan, other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

iii. Contingencies
Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

iv. Property Plant and Equipment
Useful life and residual values are determined by the management at the time the asset is acquired and reviewed at each financial year end. The life is based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

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BMW VENTURES LIMITED
Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN
CIN:U25111BR1994PLC006131
Schedules forming part of the financial statements

(Rs in lakhs, unless stated otherwise)

3 Significant accounting policies

3.1 PROPERTY, PLANT & EQUIPMENTS

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition or construction less accumulated depreciation and impairment, if any. Freehold land is measured at cost and is not depreciated.

Cost comprises purchase price, non recoverable taxes and duties, labour cost, direct overhead for self constructed assets, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the

Subsequent measurement (depreciation and useful life)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment has been provided using written down value method using rates determined based on management's assessment of useful economic life of the asset.

Followings are the estimated useful life of various category of assets used which are aligned with useful life defined in schedule II of Companies Act,2013 :

Office Building	30 Years
Furniture & Fixture	10 Years
Vehicles	8 Years
Office Equipment	5 Years
Computers	3 Years
Solar	35 Years

The residual values, useful life and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

Capital work-in-progress (CWIP)

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in progress. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

3.2 LEASES

At inception of a contract, the Company assesses whether a contract is, or contain a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset –this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substation right, then the asset is not identified;
- The Company has the right to substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purposes the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
  - The Company has the right to operate the asset; or
  - The Company designed the asset in a way that predetermines how and for what purposes it will be used.

As a practical expedient, Ind AS 116 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient. At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and estimated dilapidation costs, less any lease incentives received. The right-of-use asset is subsequently amortised using the straight-line method over the shorter of the useful life of the leased asset or the period of lease. If ownership of the leased asset is automatically transferred at the end of the lease term or the exercise of a purchase option is reflected in the lease payments, the right-of-use asset is amortised on a straight line basis over the expected useful life of the leased asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at commencement date, discounted using, the Company's incremental borrowing rate. The lease liability is measured at amortised cost using the effective interest method. It is re measured when there is a change in future lease payments.

Lease payments include fixed payments, i.e. amounts expected to be payable by the Company under residual value guarantee, the exercise price of a purchase option if the Company is reasonably certain to exercise that option and payment of penalties for terminating the lease if the lease term considered reflects that the Company shall exercise termination option. The Company also recognises a right of use asset which comprises of amount of initial measurement of the lease liability, any initial direct cost incurred by the Company and estimated dilapidation costs.

Payment made towards short term leases (leases for which non-cancellable term is 12 months or lesser) and low value assets (lease of assets worth less than `0.03 crore) are recognised in the statement of Profit and Loss as rental expenses over the tenor of such leases.

The following amounts are included in the Balance Sheet :	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Non current	-	368.38	392.58
Current	-	60.00	88.26
	-	428.38	480.83

The following amounts are recognised in the statement of profit and loss :	For Period ended on 31st March 2023	For Period ended on 31st March 2023	For Period ended on 31st March 2022
Interest Expenses on Lease Liabilities	-	35.81	44.78
	-	35.81	44.78

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(Rs in lakhs, unless stated otherwise)

3.3 OTHER INTANGIBLE ASSETS

Recognition of Intangible Assets
Intangible assets purchased are measured at cost or fair value as on the date of acquisition less accumulated amortisation and impairment, if any.

Subsequent Measurement
Amortisation is provided on a straight-line basis over estimated useful life of the intangible assets as per details below:

Estimated amortisation period

Software	6 years

The amortisation period for intangible assets with finite useful life is reviewed at each year-end. Changes in expected useful life is treated as changes in accounting estimates.

Derecognition of intangible assets
An item of intangible assets is derecognized on disposal or when fully amortized and no longer in use. Any gain or loss arising from derecognition of an item of intangible assets is included in profit or loss.

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BMW VENTURES LIMITED

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CIN:U25111BR1994PLC006131

Schedules forming part of the financial statements

(Rs in lakhs, unless stated otherwise)

3.4 INVESTMENTS

a. Investment in equity shares are measured at fair value through Profit and loss account as per the provision of IND AS 109, which includes :

Description	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Investment in equity shares measured at fair value through Profit & Loss (Quoted)			
100 Shares of Flex Food Limited	0.11	0.08	0.09
Total	0.11	0.08	0.09

b. Investment in Partnership firm measured as per Equity Method

% in Partnership	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
15%	106.92	76.52	8.26
Value of the	106.92	76.52	8.26

3.5 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ► Expected to be realised or intended to be sold or consumed in normal operating cycle
- ► Held primarily for the purpose of trading
- ► Expected to be realised within twelve months after the reporting period, or
- ► Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ► It is expected to be settled in normal operating cycle
- ► It is held primarily for the purpose of trading
- ► It is due to be settled within twelve months after the reporting period, or
- ► There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.6 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.7 INVENTORIES

Inventories are valued at the lower of cost and net realisable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost, including fixed and variable production overheads, are allocated to working-progress and finished goods determined on a full absorption cost basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

3.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3.9 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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 cost in respective expense.

Contingent Liabilities and Contingent Assets

Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

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(Rs in lakhs, unless stated otherwise)

3.10 Income tax

Income tax expense comprises current tax and deferred tax.

Current tax:

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.11 Revenue Recognition

The Company recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

a. Sale of products

The Company recognises revenues on the sale of products, net of discounts, sales incentives, customer bonuses and rebates granted, when products are delivered to dealers or customers.

The Company offers sales incentives in the form of variable marketing expense to customers, which vary depending on the timing and customer of any subsequent sale of the vehicle. This sales incentive is accounted for as a revenue reduction and is constrained to a level that is highly probable not to reverse the amount of revenue recognised when any associated uncertainty is subsequently resolved. The Company estimates the expected sales incentive by market and considers uncertainties including competitor pricing, ageing of retailer stock and local market conditions.

Freight services

Revenue from services rendered is recognised in proportion to the stage of completion of the transaction at the reporting date when the outcome of the transaction can be estimated

Interest income

Interest income on financial asset is recognised using the effective interest rate (EIR) method.

3.12 Employee Benefits

Short-term Employee Benefits:

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans:

Defined Contribution Plans:

State governed Provident Fund Scheme and Employees State Insurance Scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised during the period in which the employees render the related services.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company's gratuity scheme is a defined benefit plan. Currently, the Company's gratuity scheme is unfunded. The Company recognises the defined benefit liability in Balance sheet. The present value of the obligation under such defined benefit plan and the related current service cost and, where applicable past service cost are determined based on an actuarial valuation done using the Projected Unit Credit Method by an independent actuary, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows.

Re-measurements, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) is reflected immediately in Other Comprehensive Income in the Statement of Profit and loss. All other expenses related to defined benefit plans are recognised in Statement of Profit and Loss as employee benefit expenses. Re-measurements recognised in Other Comprehensive Income will not be reclassified to Statement of Profit and Loss hence it is treated as part of retained earnings in the Statement of Changes In Equity.

ASSOCIATES
MUMBAI

(Rs in lakhs, unless stated otherwise)

3.13 Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

► In the principal market for the asset or liability, or
► In the absence of a principal market, in the most advantageous market for the asset or liability
The principal or the most advantageous market must be accessible to/ by the Company.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement
All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement
For purposes of subsequent measurement, financial assets are classified in four categories:
► **Debt instruments at amortised cost** - The Company has cash & cash equivalents, loans and trade receivables classified within this category.
► **Debt instruments at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.
► **Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)** - The Company does not have any financial asset classified in this category as on 31st March 2024.
► **Equity instruments measured at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.

Debt instruments at amortised cost
A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation and losses arising from impairment are recognised in the Statement of Profit & Loss. The amortised cost of the financial asset is also adjusted for loss allowance, if any.

Debt instrument at FVTPL
FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.
In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Company has not designated any such debt instrument as at FVTPL.
Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

Derecognition
The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

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Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. Loans and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial liabilities are initially measured at fair value deducted by, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method. The Company's financial liabilities include trade payables, borrowings and other financial liabilities.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as expense over the relevant period of the financial liability in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

3.15 Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares.

3.16 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.17 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets up to the assets are substantially ready for their intended use. The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised in the year in which they

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

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(Currency: Indian Rupees)

4 Property, plant and equipment

Description	Lease Hold land	Free Hold land	Buildings	Plant and equipment	Solar Plant	Furniture and Fittings	Vehicles - Others	Office Equipments	Electrical Installation	Computers	Equipments for Rental	Total Owned assets	Intangible assets	Right-of-use assets Building
Gross block														
Balance as at 01 April 2021	210.00	-	4,471.89	1,427.92	106.98	124.50	260.50	262.34	123.69	101.64	-	7,089.47	42.75	718.52
Additions	-	-	55.57	232.04	69.78	0.80	100.63	26.42	15.40	9.32	-	509.96	18.93	63.82
Disposals	-	-	-	150.13	-	12.97	6.63	3.99		5.26	-	178.99	-	
Balance as at 31 March 2022	**210.00**	**-**	**4,527.46**	**1,509.82**	**176.76**	**112.34**	**354.50**	**284.76**	**139.09**	**105.71**	**-**	**7,420.44**	**61.68**	**782.34**
Balance as at 01 April 2022	210.00	-	4,527.46	1,509.82	176.76	112.34	354.50	284.76	139.09	105.71	-	7,420.44	61.68	782.34
Additions	-	931.66	142.98	376.49	-	19.44	0.67	40.81	-	15.92	-	1,527.97	4.94	-
Disposals	-			2.37			6.54				-	8.91	-	
Balance as at 31 March 2023	**210.00**	**931.66**	**4,670.44**	**1,883.94**	**176.76**	**131.77**	**348.64**	**325.57**	**139.09**	**121.62**	**-**	**8,939.50**	**66.62**	**782.34**
Balance as at 01 April 2023	210.00	931.66	4,670.44	1,883.94	176.76	131.77	348.64	325.57	139.09	121.62	-	8,939.50	66.62	782.34
Additions	-	76.42	218.26	267.51	-	6.00	47.96	24.31	29.87	15.04	894.71	1,580.07	-	(782.34)
Disposals	-						-					-	-	
Balance as at 31 March 2024	**210.00**	**1,008.08**	**4,888.70**	**2,151.45**	**176.76**	**137.77**	**396.60**	**349.88**	**168.95**	**136.66**	**894.71**	**10,519.57**	**66.62**	**-**
Gross block														
Balance as at 01 April 2021	-		570.92	416.45	3.20	86.25	140.70	205.67	69.43	89.40		1,582.02	0.98	170.91
Depreciation for the year	-		141.04	85.63	2.93	8.70	30.52	21.68	5.99	5.13		301.62	8.81	152.61
Depreciation on disposals				109.70	-	9.37	6.15	2.19		4.59		132.00	-	
Balance as at 31 March 2022	**-**	**-**	**711.96**	**392.38**	**6.13**	**85.58**	**165.06**	**225.16**	**75.42**	**89.94**		**1,751.63**	**9.79**	**323.52**
Balance as at 01 April 2022	-	-	711.96	392.38	6.13	85.58	165.06	225.16	75.42	89.94		1,751.63	9.79	323.52
Depreciation for the year			141.91	107.55	4.80	8.99	32.09	21.44	8.69	7.93		333.41	9.92	38.44
Depreciation on disposals												-		-
Balance as at 31 March 2023	**-**	**-**	**853.87**	**499.93**	**10.93**	**94.57**	**197.15**	**246.60**	**84.11**	**97.88**		**2,085.04**	**19.71**	**361.96**
Balance as at 01 April 2023	-	-	853.87	499.93	10.93	94.57	197.15	246.60	84.11	97.88	-	2,085.04	19.71	361.96
Depreciation for the year	-	-	147.57	122.75	4.80	2.88	33.07	22.21	8.01	12.01	42.10	395.40	10.56	(361.96)
Depreciation on disposals												-		
Balance as at 31 March 2024	**-**	**-**	**1,001.44**	**622.68**	**15.72**	**97.45**	**230.22**	**268.82**	**92.12**	**109.89**	**42.10**	**2,480.44**	**30.27**	**-**
Net block														
As At 31 March 2024	210.00	1,008.08	3,887.26	1,528.78	161.03	40.32	166.38	81.06	76.83	26.77	852.60	8,039.12	36.35	-
As At 31 March 2023	210.00	931.66	3,816.57	1,384.01	165.83	37.21	151.49	78.97	54.98	23.75	-	6,854.46	46.91	420.38
As At 31 March 2022	210.00	-	3,815.50	1,117.44	170.62	26.76	189.44	59.60	63.67	15.76	-	5,668.80	51.89	458.82

Capital Work is Progress
As at March 2024

Particulars	Amount in capital work in progress for period of				
	Less then 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	1,493.75	130.96	-	-	1,624.72
Total	1,493.75	130.96	-	-	1,624.72

As at March 31, 2023

Particulars	Amount in capital work in progress for period of				
	Less then 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	130.96	-	-	-	130.96
Total	130.96	-	-	-	130.96

As at March 31, 2022

Particulars	Amount in capital work in progress for period of				
	Less then 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project in Progress	-	-	-	-	-
Total	-	-	-	-	-

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5 Investment Properties

Description	Freehold Land	Factory Building	Electrical Installation	Total
Balance as at 01 April 2021	-	-	-	-
Additions	1,624.87	424.69	5.00	2,054.56
Deletion	-	-	-	-
Balance as at 31 March 2022	1,624.87	424.69	5.00	2,054.56
Balance as at 01 April 2022	1,624.87	424.69	5.00	2,054.56
Additions	159.05	287.45	0.75	447.24
Deletion				
Balance as at 31 March 2023	1,783.92	712.13	5.75	2,501.80
Balance as at 01 April 2023	1,783.92	712.13	5.75	2,501.80
Additions	44.19	-	-	44.19
Deletions	-	-	-	-
Balance As at 31 March 2024	1,828.11	712.13	5.75	2,545.99
Additions				
Balance as at 01 April 2021	-	-	-	-
Depreciation for the year	-	9.94	0.25	10.19
Depreciation on disposals	-	-	-	-
Balance as at 31 March 2022	-	9.94	0.25	10.19
Balance as at 01 April 2022	-	10	0	10.19
Depreciation for the year		13.44	0.30	13.74
Depreciation on disposals				
Balance as at 31 March 2023	-	23.38	0.55	23.93
Balance as at 01 April 2023	-	23.38	0.55	23.93
Depreciation for the year	-	13.44	0.28	13.72
Depreciation on disposals				
Balance as at 31 March 2024	-	36.83	0.83	37.65
Balance as at 31 March 2024	1,828.11	675.31	4.92	2,508.34
Balance as at 31 March 2023	1,783.92	688.75	5.20	2,477.87
Balance as at 31 March 2022	1,624.87	414.74	4.75	2,044.37

b. Disclosure Relating to Amount recognised in statement of Profit and loss

Particulars	Amount 31-03-24	Amount 31-3-23	Amount 31-3-22
Rental Income from Investment Properties	132.65	128.80	88.86
less : Direct Operating Expenses incurred to generate Rental Income	1.25	20.99	5.04
Profit before depreciation from Investment Properties	131.39	107.81	83.82
less : Depreciation on Investment Properties during the Year	13.72	13.74	9.94
Profit from investment Properties	117.67	94.07	73.88

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(Rs in lakhs, unless stated otherwise)

6	Other non-current financial assets	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Unsecured, considered good, unless otherwise stated			
	Security Deposits	58.03	83.03	77.52
	Deposits with bank with maturity more than 12 months	78.97	443.60	329.29
		137.00	526.64	406.81

7	Other non-current assets	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Prepaid Lease	-	359.03	372.33
		-	359.03	372.33

8	Inventories	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Raw Materials	355.31	322.14	589.62
	Finished Goods	735.89	385.26	163.65
	Stock in Trade	30,976.26	22,751.68	11,677.02
	Total	32,067.46	23,459.08	12,430.29

9	Investment	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Investment in Equity shares (cost 805)	0.11	0.08	0.09
	Investment in Partnership Firm BMW Hardware & steel	106.92	76.52	8.26
	Investment in Gold	68.31	44.85	-
		175.34	121.44	8.34

Investment made of 100 shares of flex food limited bought at Rs. 8.05 per share having market value on 31/03/2024 rs

10	Trade receivables	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Unsecured			
	Considered good			
	Less than 6 Months	12,870.88	10,099.33	10,480.61
	6 months to 1 year	407.85	515.44	355.03
	More than 1 year	1,428.20	958.02	457.39
	Credit impaired			
		14,706.93	11,572.78	11,293.03
	Less: Allowance for Doubtful Receivables	(606.64)	(579.44)	(526.15)
	Total	14,100.29	10,993.34	10,766.88

(a). Trade receivables are non-interest bearing and are generally on credit terms of 15 to 45days.

(b). Aging of Trade Receivables

(Outstanding from due date of payment / from date of transaction)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
(i) Undisputed Trade Receivables – considered good			
Less than 6 months	12,779.42	10,043.12	9,954.46
6 months - 1 year	321.12	441.75	355.03
1-2 years	364.69	223.92	227.97
2-3 years	199.46	107.82	120.91
More than 3 years	435.60	176.71	108.51
	14,100.29	10,993.34	10,766.88
(ii) Undisputed Trade Receivables – credit impaired			
Less than 6 months	91.46	56.21	62.41
6 months - 1 year	86.74	73.68	61.47
1-2 years	153.76	129.74	137.58
2-3 years	80.83	107.82	120.91
More than 3 years	181.52	176.71	108.51
	594.30	544.17	490.88
(iii) Disputed Trade Receivables – considered good			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
	-	-	-
(iv) Disputed Trade Receivables – credit impaired			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	12.35	35.27	35.27
	12.35	35.27	35.27
(v) Unbilled dues			-
Total Debtor	14,706.93	11,572.78	11,293.03
Less: Provision for doubtful receivables	(606.64)	(579.44)	(526.15)
	14,100.29	10,993.34	10,766.88
	14,100.29	10,993.34	10,766.88

11	Cash & Cash Equivalents	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Cash on hand	13.95	13.62	14.05
	Bank deposit with maturity less than 3 months	-	-	534.68
	Balances with banks	38.91	14.32	14.71
	Total	52.86	27.94	563.44

12	Bank balances other than "Cash & Cash Equivalents"	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Bank deposit with maturity more than 3 months but less than 12 months	387.74	-	117.21
	Total	387.74	-	117.21

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(Rs in lakhs, unless stated otherwise)

13	Current financial assets - Loans and advances	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Unsecured, considered good unless otherwise stated			
	Advance to Other	812.02	698.73	899.07
	Advance for Capital Goods	259.17	203.50	260.15
	Advance to suppliers	287.87	474.73	533.14
	Other Receivables	2,239.43	3.90	40.54
	Security Deposits	433.00	44.56	44.56
	Total	4,031.49	1,425.42	1,777.47

14	Other current assets	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Balances with Government Authorities	1,430.54	1,203.09	7.33
	Prepaid Lease Expenses	-	13.30	13.30
	Total	1,430.54	1,216.39	20.99

15 Income tax

15a) The major components of income tax expense for the year are as under:

i)	Amounts recognised in the Statement of Profit and Loss comprises :	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
	Current tax:			
	- in respect of the current year	947.95	1,045.83	1,045.34
	- Tax expenses of earlier year	12.04	11.81	3.43
		959.98	1,057.65	1,048.77
	Deferred tax expense:			
	Attributable to -			
	- Origination and reversal of temporary differences	95.22	12.24	60.05
		95.22	12.24	60.05
	Total income tax expense	1,055.20	1,069.89	1,108.82

ii)	Income tax recognised in Other Comprehensive Income	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
	Net loss/(gain) on re-measurements of defined benefit plans	(9.95)	16.74	(4.57)
	Income tax charged to OCI	(9.95)	16.74	16.74

15b) Deferred Tax Liabilities (Net)

	As at 1st April 2021	Profit & Loss	OCI	As at 31st March 2022
Deferred tax relates to the following:				
Opening deferred tax as on 01/04/2021	146.66	60.05	-	206.70
Re-measurements of the defined benefit plans	1.46	-	4.57	6.03
Deferred Tax Liabilities (Net)	148.12	60.05	4.57	212.73

	As at 1st April 2022	Profit & Loss	OCI	As at 31st March 2023
Deferred tax relates to the following:				
Deferred tax relates to the following:	206.7	12.24	-	218.94
Re-measurements of the defined benefit plans	6.03	-	(16.74)	(10.71)
Deferred Tax Liabilities (Net)	212.73	12.24	(16.74)	208.23

	As at 1st April 2023	Profit & Loss	OCI	As at 31st March 2024
Deferred tax relates to the following:				
Deferred tax relates to the following:	218.9	95.22	-	314.16
Re-measurements of the defined benefit plans	(10.71)	-	9.95	(0.76)
Deferred Tax Liabilities (Net)	208.23	95.22	9.95	313.40

15c)	Income Tax Assets (Net)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Advance income-tax (net of provision for taxation) (including Refund Receivable)	23.55	141.86	145.97
		23.55	141.86	145.97

15d)	Income Tax Liabilities (Net)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Income Tax Liabilities	-	23.06	-
		-	23.06	-

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(Rs in lakhs, unless stated otherwise)

16 Equity Share Capital

(a)

Authorised & Issued Share Capital	As at 31st March 2024	
Authorised Share Capital	Number	Amount
Equity Shares of Rs 1/- each		
Equity Shares of Rs 10/- each	9,00,00,000	9,000.00
Issued, Subscribed & Fully Paid up	Number	Amount
Equity Shares of Rs 1/- each		
Equity Shares of Rs 10/- each	6,33,15,000	6,331.50

Authorised & Issued Share Capital	As at 31st March 2023	
Authorised Share Capital	Number	Amount
Equity Shares of Rs 1/- each	40,00,00,000	4,000.00
Equity Shares of Rs 10/- each		
Issued, Subscribed & Fully Paid up	Number	Amount
Equity Shares of Rs 1/- each	15,82,87,500	1,582.88
Equity Shares of Rs 10/- each		

Authorised & Issued Share Capital	As at 31st March 2022	
Authorised Share Capital	Number	Amount
Equity Shares of Rs 10/- each	4,00,00,000.00	4,000.00
Issued, Subscribed & Fully Paid up	Number	Amount
Equity Shares of Rs 10/- each	1,58,28,750.00	1,582.88

(b)

Reconciliation of Share Capital	As at 31st March 2024		As at 31st March 2023	
Issued, Subscribed & Fully Paid up	Number	Amount	Number	Amount
Equity Shares of Rs 1/- each	15,82,87,500	1,582.88		
Equity Shares of Rs 10/- each*		-	1,58,28,750	1,582.88
Sub-division of 1 shares of face value of Rs 10/- each into 1 share of face value Rs. 1/- each effective September 30, 2023 (Increase in number of shares on account of Sub-division) (a)			14,24,58,750	0
Consolidation of 10 shares of face value of Rs 1/- each into 1 share of face value Rs. 10/- each effective September 30, 2023 (Decrease in number of shares on account of Consolidation)(b)	(14,24,58,750)	-	-	
Add: Bonus Shares issued	4,74,86,250	4,748.63		
Closing Balance	6,33,15,000.00	6,331.50	15,82,87,500	1,582.88

a) The Shareholders of the Company, at the Extraordinary General Meeting held on August 06, 2022, had approved the Sub-Division of 1 equity share of face value Rs. 10 each (fully paid-up) into 10 equity share of face value Rs. 1 each. The record date for the said sub-division was set at August 06, 2022.

b) The Shareholders of the Company, at the Annual General Meeting held on Sept 30, 2023, had approved the Consolidation of 10 equity share of face value Rs. 1 each (fully paid-up) into 1 equity share of face value Rs. 10 each. The record date for the said sub-division was set at Sept 30, 2023.

Reconciliation of Share Capital	As at 31st March 2022	
Issued, Subscribed & Fully Paid up		
Equity Shares of Rs 10/- each	Number	Amount
Opening Balance	1,58,28,750	1,582.88
Add: Bonus Shares issued	-	-
Closing Balance	1,58,28,750	1,582.88

(c) Terms and rights attached to equity shares

i) The Company has only one class of equity shares. The holders of equity shares are entitled to one vote per share.

ii) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

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(d) Disclosure of Shares in the company held by each shareholder holding more than 5%

Equity Shares

Name of Shareholder	As at 31st March 2024	
	No. of Shares held	% of Holding
BMW FIN - INVEST PRIVATE LIMITE	2,43,82,600	38.51%
NITIN KISHOREPURIA	1,75,97,200	27.79%
SABITA DEVI KISHOREPURIA	57,98,200	9.16%
RIDHI SIDHI FINCON PRIVATE LIMITED	55,35,000	8.74%
RACHNA KISHOREPURIA	44,64,000	7.05%
BIJAY KUMAR KISHOREPURIA	39,66,600	6.26%
Total	6,17,43,600	97.52%

Name of Shareholder	As at 31st March 2023	
	No. of Shares held	% of Holding
BMW FIN - INVEST PRIVATE LIMITE	6,16,13,500	38.93%
NITIN KISHOREPURIA	1,59,93,000	10.10%
SABITA DEVI KISHOREPURIA	2,24,95,500	14.21%
RIDHI SIDHI FINCON PRIVATE LIMITED	1,38,37,500	8.74%
RACHNA KISHOREPURIA	1,11,60,000	7.05%
BIJAY KUMAR KISHOREPURIA	2,99,16,500	18.90%
Total	15,50,16,000	97.93%

Name of Shareholder	As at 31st March 2022	
	No. of Shares held	% of Holding
BIJAY KUMAR KISHOREPURIA	20,70,000	13.08%
BMW FIN - INVEST PRIVATE LIMITE	61,65,000	38.95%
Contessa Commercial co Private Limited	8,23,500	5.20%
NITIN KISHOREPURIA	11,49,300	7.26%
RIDHI SIDHI FINCON PRIVATE LIMITED	13,83,750	8.74%
SABITA DEVI KISHOREPURIA	8,75,700	5.53%
SRM Private Limited	10,90,350	6.89%
Total	1,35,57,600	85.65%

(e) Disclosure of Shareholding of Promoters in the company

Name of Shareholder	As at 31st March 2024		
	No. of Shares held	% of Holding	% of Change
NITIN KISHOREPURIA	1,75,97,200	27.79%	17.69%
SABITA DEVI KISHOREPURIA	57,98,200	9.16%	-5.05%
RACHNA KISHOREPURIA	44,64,000	7.05%	0.00%
BIJAY KUMAR KISHOREPURIA	39,66,600	6.26%	-12.64%
Total	3,18,26,000	50.27%	

Name of Shareholder	As at 31st March 2023		
	No. of Shares held	% of Holding	% of Change
NITIN KISHOREPURIA	1,59,93,000	10.10%	2.84%
SABITA DEVI KISHOREPURIA	2,24,95,500	14.21%	8.68%
RACHNA KISHOREPURIA	1,11,60,000	7.05%	5.20%
BIJAY KUMAR KISHOREPURIA	2,99,16,500	18.90%	5.82%
Total	7,95,65,000	50.27%	

Name of Shareholder	As at 31st March 2022		
	No. of Shares held	% of Holding	% of Change
NITIN KISHOREPURIA	11,49,300	7.26%	0.00%
SABITA DEVI KISHOREPURIA	8,75,700.00	5.53%	0.00%
RACHNA KISHOREPURIA	2,92,500.00	1.85%	0.00%
BIJAY KUMAR KISHOREPURIA	20,70,000.00	13.08%	0.00%
Total	43,87,500.00	27.72%	

(e) Equity shares movement during five years preceding March 31, 2024

Equity shares issued as bonus

The Company allotted 4,74,86,250 equity shares as fully paid up bonus shares by capitalisation of profits transferred from General Reserve amounting to 4,748.63 Lakh in the month of March, 2024, pursuant to an Special resolution passed after taking the consent of shareholders in Extra Ordinary General Meeting.

17 Other Equity

	Reserves & Surplus		Other Comprehensive	Total
	Retained Earnings	General reserve		
Balance as at 1st April, 2021	2,636.80	5,000.00	4.34	7,641.14
Profit for the year	3,194.01	-	13.59	3,207.60
Transfer to General Reserve	(2,500.00)	2,500.00		-
Balance as at 31st March 2022	3,330.81	7,500.00	17.93	10,848.74
Balance as at 1st April 2022	3,330.81	7,500.00	17.93	5,918.33
Profit/(loss) for the year	3,265.86			
Transfer to General Reserve	(2,500.00)	2,500.00	(49.77)	(49.77)
Balance as at 31st March 2023	4,096.67	10,000.00	(31.85)	14,064.82
Balance as at 1st April 2023	4,096.67	10,000.00	(31.85)	14,064.82
Profit/(loss) for the year	2,993.54	2,248.63	29.58	5,271.74
Transfer to General Reserve	(2,248.63)	-		(2,248.63)
Bonus issued During the year	-	(4,748.63)		(4,748.63)
Balance as at 31st March 2024	4,841.58	7,500.00	(2.27)	12,339.31

NOTES TO RESERVES

a. Retained earnings

Retained earnings are the profits that the Company has earned till date.

ASSOCIATES ADV & * MUMBAI *

(Rs in lakhs, unless stated otherwise)

18	Borrowings	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Secured- Term loans from bank			
	Term Loans	4,503.96	4,145.49	2,529.30
	Total	4,503.96	4,145.49	2,529.30

a. Terms of Repayment

i. Car Loan (Mercedes) from PNB is repayable in monthly instalments of Rs 1.23 lakh each (Including Interest).

ii. GECL Demand Term Loan from PNB (total outstanding as at 31-03-2024 rs is 5.69 Crore) repayable in monthly instalments of Rs. 13.22 lakh from November 2022 onwards in 48 equal Instalment (excluding interest).

iii. GECL Demand Term Loan from PNB (total outstanding as at 31-03-2024 rs is 5.29 Crore) is repayable in monthly instalments of Rs. 26.46 lakh from December 2021 onwards in 48 equal Instalment (excluding interest).

iv. Loan Against properties from HDFC Bank (Total Outstanding as at 31-03-2024 7.77 Crore) is repayable in monthly instalments of Rs 17.53 lakh

v. Loan Against properties from HDFC Bank (Total Outstanding as at 31-03-2024 21.07 Crore) is repayable in monthly instalments of Rs 21.56 lakh

vi. Loan Against properties from HDFC Bank (Total Outstanding as at 31-03-2024 8.40 Crore) is repayable in monthly instalments of Rs 13.89 lakh

vii. Equipment Term Loan from Axis bank for 7 Equipments, repayable in monthly instalments of Rs. 0.14 Lakh for each equipment in 37 Monthly Instalment (Including Interest).

viii. Equipment Term Loan from Axis bank for 7 Equipments, repayable in monthly instalments of Rs. 0.52 Lakh for each equipment in 59 Monthly Instalment (Including Interest).

ix. Equipment Term Loan from Axis bank for 7 Equipments, repayable in monthly instalments of Rs. 0.81 Lakh for each equipment in 47 Monthly Instalment (Including Interest).

x. Equipment Term Loan from Axis Bank for 16 Equipments, repayable in monthly instalments of Rs.0.64 Lakh for each Equipment in 47 Monthly Instalment (Including Interest).

xi. Equipment Term Loan from Axis Bank for 16 Equipments, repayable in monthly instalments of Rs.0.64 Lakh for each Equipment in 47 Monthly Instalment (Including Interest).

xii. Equipment Term Loan from ICICI Bank for 10 Equipments, repayable in monthly instalments of Rs.0.57 Lakh for each Equipment in 46 Monthly Instalment (Including Interest).

b. The company does not have any default in repayment of loan and interest on the balance sheet date.

C. Nature of Security Given :

(i) Car Loan (Mercedes) from PNB is secured by hypothecation of Car & Personal Guarantee of Director.

(ii) GECL Demand Term Loan from (total outstanding as at 31-03-2024 rs is 5.69 Crore) PNB is secured by secured by hypothecation of inventories, book debts , other current Assets and also with collateral security of Fixed Assets of the company, equitable mortgage of flats of Directors and personal guarantee of Directors.

(iii) GECL Demand Term Loan from PNB is secured by secured by hypothecation of inventories, book debts , other current Assets and also with collateral security of Fixed Assets of the company, equitable mortgage of flats of Directors and personal guarantee of Directors.

(iv) Loan Against Properties from HDFC (Total Outstanding as at 31-03-2024 7.77 Crore) is secured by stock yard new at Baikathpur & Purnia Stock yard of the company and personal guarantee of Directors.

(v) Loan Against Properties from HDFC (Total Outstanding as at 31-03-2024 21.07 Crore) is secured by stock yard new at Baikathpur & Purnia Stock yard of the company and personal guarantee of Directors.

(vi) Loan Against Properties from HDFC (Total Outstanding as at 31-03-2024 8.40 Crore) is secured by stock yard new at Baikathpur & Purnia Stock yard of the company and personal guarantee of Directors.

(vii) Equipment Term Loan from Axis bank is secured by hypothecation of Equipments and personal guarantee of Directors.

(viii) Equipment Term Loan from ICICI bank is secured by hypothecation of Equipments and personal guarantee of Directors.

19	Lease Liabilities	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Lease Liabilities	-	368.38	392.58
		-	368.38	392.58

20	Other	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Security Deposits	20.00	25.00	21.00
		20.00	25.00	21.00

21	Provisions (Non-current)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Provision for employee benefits (Refer Note 40)			
	Provision for gratuity	67.34	87.18	39.01
	Total	67.34	87.18	39.01

22	Current Borrowings	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	Secured Loans from Banks			
	Cash Credits From Bank	26,719.76	23,477.01	6,965.26
	Channel Finance	6,946.40	-	6,221.15
	current Maturities of Long term borrowings	1,359.54	735.94	612.88
	Total	35,025.70	24,212.95	13,799.29

Cash Credit

a) Terms of repayments : On Demand

b) Nature of Security Given: (i) Cash Credit from PNB, Patna is secured by hypothecation of inventories, book debts , other current Assets and also with collateral security of Fixed Assets of the company other

c) The company does not have any continuing default in repayment of loan and interest on the balance sheet date

CHANNEL FINANCE

a) Terms of repayments : On Demand

b) Nature of Security Given: (i) Channel Finance from Tata Capital is personally guaranteed by Directors & secured by pledge on Stock & Book Debts created out of bank finance of Tata Capital

(ii)Channel Finance from Axis Bank Limited is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Axis Bank Limited.

iii)Channel Finance from Indusind Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Indusind Bank.

iv)Channel Finance from Federal Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Federal Bank.

v)Channel Finance from Standard Chartered Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Standard Chartered Bank.

vi)Channel Finance from Yes Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Yes Bank.

The Company has borrowings from banks against the security of current assets and the company is submitting the monthly statement of stock and receivables to the banks. The monthly statements of current asset filed by the company are in agreement with the books of accounts with a variation of 3%. Such variations are incorporated along with any other audit related changes at their respective time intervals. Following is the variance table in the respective months:

Yearly	Current Assets - Submitted to Bank	Current Assets - As per Books	Current Assets - As per Books
March, 2024	47,950.67	46,774.39	2.45%
March, 2023	35,326.75	35,031.86	0.83%
March, 2022	24,016.46	23,723.32	1.22%

23	LEASE LIABILITIES	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	LEASE LIABILITIES	-	60.00	88.26
	Total	-	60.00	88.26

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(Rs in lakhs, unless stated otherwise)

24 Trade Payables	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Dues to Micro enterprises & small enterprises (Refer Note c below)	-	-	-
Dues to Others	2,387.48	527.77	295.88
2-3 year		-	-
Total	**2,387.48**	**527.77**	**295.88**

(a) Aging of Trade payable

Particulars (Outstanding from the due date of payment/from the date of transaction)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
(i) MSME			
Less than 1 year		-	-
1-2 year		-	-
2-3 year		-	-
More than 3 years		-	-
	-	-	-
(ii) Others			
Less than 1 year	2,387.48	527.77	295.88
Dues to Others			
	-	-	-
More than 3 years		-	-
	2,387.48	527.77	295.88
(ii) Disputed dues-MSME			
Less than 1 year		-	-
1-2 year		-	-
2-3 year		-	-
More than 3 years		-	-
	-	-	-
(ii) Accruals			
Less than 1 year		-	-
1-2 year		-	-
2-3 year		-	-
1-2 year		-	-
Total Trade Payables	**2,387.48**	**527.77**	**295.88**

(a) Trade payables are non-interest bearing and are normally settled upto 60 days terms
(b) Company does not have any creditors who is registered as MSME as per the Micro, Small and Medium Enterprises Development Act, 2006..

25 Other financial liabilities (Current)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Sundry creditor for services/Expenses	855.82	480.25	987.40
Other Payable	139.84	1,301.36	2,453.10
Total	**995.66**	**1,781.61**	**3,440.50**

26 Other current liabilities	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Advance Received from Customers	2,571.92	1,070.59	1,544.92
Total	**2,571.92**	**1,070.59**	**1,544.92**

27 Provision (Current)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Provision for employee benefits (Refer Note 40)			
Provision for gratuity	58.51	43.76	38.55
Total	**58.51**	**43.76**	**38.55**

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BMW VENTURES LIMITED

Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN

Notes to Statement of Profit and Loss

(Rs in lakhs, unless stated otherwise)

28 Revenue from Operations	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Sale Of			
Trading Products	1,90,820.76	2,00,180.67	1,55,500.62
Manufacturing products	2,040.35	823.12	423.78
Other Operating Income	958.52	505.92	434.40
Total	**1,93,819.63**	**2,01,509.72**	**1,56,358.80**

29 Other Income	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Commission	0.91	20.03	21.09
Energy Generation Charges	10.23	10.93	11.62
Installation & Maintenance Charges	-	7.74	20.54
Interest Received	119.75	89.79	97.80
Profit on sale of Fixed Assets	-	2.28	0.90
Sales Promotion	71.47	20.62	19.70
Rent/Establishment Charges Received	4.68	18.42	20.01
Balance W/Off	-	0.22	0.06
Insurance Claim Received	2.69	-	-
Rent Income	132.65	128.80	88.86
Gain on Cancellation of Lease contract	37.41	-	-
Interest on Deposits (IND AS)	-	3.70	4.37
Fair Market Value gain on Investment	3.72	-	0.01
Total	**383.52**	**302.51**	**284.95**

30 Cost of Material Consumed	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Opening Stock			
Raw material	322.14	589.62	9.56
WIP	-	-	-
Add: Purchase of Raw Material	1,813.67	396.04	1,066.77
Less: Rebate/ discount	-	1.40	0.38
Closing Stock			
Raw material	355.31	322.14	589.62
Total	**1,780.50**	**662.11**	**486.33**

31 Purchase of Stock in Trade	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Iron & Steel	1,84,950.10	1,95,575.21	1,39,823.99
Agrico (Taxable)	1,848.78	1,521.24	1,310.52
Tractor & Accessories	1,639.00	2,371.59	3,118.20
Door, Accessories & Others	1,371.12	1,526.81	1,337.64
	1,89,808.99	**2,00,994.85**	**1,45,590.36**
Add: Freight In Purchase	2,820.10	2,807.55	1,642.27
	1,92,629.09	**2,03,802.39**	**1,47,232.63**
Less: Discount , Rebate & Claim	8,781.94	6,375.79	4,216.16
	1,83,847.15	**1,97,426.61**	**1,43,016.47**
Total	**1,83,847.15**	**1,97,426.61**	**1,43,016.47**

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BMW VENTURES LIMITED

Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN

Notes to Statement of Profit and Loss

(Rs in lakhs, unless stated otherwise)

32 Changes in Inventories	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Closing Stock			
Iron & Steel	28,640.63	20,958.04	10,409.18
Agrico (Taxable)	1,213.76	1,030.52	681.83
Tractor & Accessories	44.03	38.75	59.36
Bathroom Fittings	-	-	4.94
Door, Accessories & Others	1,052.43	702.48	519.72
Scrap	25.41	21.89	1.99
Manufacturing			
PVC Pipe	30.20	65.52	44.27
Colour Sheet Blue Diamond	363.96	319.73	119.38
Railway	341.73	-	
Finished Goods	-		
	31,712.15	**23,136.94**	**11,840.67**
Less : Opening Stock	23,136.94	11,840.67	11,290.30
Increase/(Decrease) in Inventories	**(8,575.21)**	**(11,296.27)**	**(550.37)**
Total	**(8,575.21)**	**(11,296.27)**	**(550.37)**

33 Employee Benefits Expenses	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Salary	839.58	794.23	731.32
Wages	418.93	420.61	323.59
Bonus	83.96	78.79	71.94
House Rent allowance	6.97	7.31	16.63
Incentive to Employee	289.85	281.38	235.30
Group Health Insurance	25.50	18.95	24.82
Staff & Labour Welfare	112.99	85.69	84.17
Contribution to E. S. I	22.17	20.77	16.59
Leave Encashment	0.75	-	-
Contribution to P. F.	111.04	104.51	85.66
Gratuity	70.88	61.29	47.49
Employee Training	32.02	28.60	34.54
Total	**2,014.64**	**1,902.14**	**1,672.04**

34 Finance Cost	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Interest			
Interest to Banks on CC/Term Loans	2,548.38	1,825.16	882.36
Interest on Channel Finance	201.28	186.15	659.29
Interest on Unsecured Loan	9.75	5.15	30.03
Interest to Supplier	39.86	12.88	25.62
Interest on Lease Expenses	-	35.81	44.78
Total	**2,799.27**	**2,065.15**	**1,642.09**

35 Depreciation expense	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Depreciation expense on Property, Plant & Equipment	419.69	357.07	320.62
Depreciation on ROU ASSETS	-	38.44	152.61
Total	**419.69**	**395.51**	**473.23**

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BMW VENTURES LIMITED

Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA Patna BR 800004 IN

Notes to Statement of Profit and Loss

(Rs in lakhs, unless stated otherwise)

36 Other Expenses	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Carriage Inwards	38.10	52.49	202.00
Packing Material	178.33	219.96	150.37
PEB & Railway Manufacturing Expenses	339.52	21.18	
Crane and Generator Running Expenses	148.88	76.62	88.56
Consumable Stores	59.75	49.63	73.64
Power & Fuel-Poly Tube	12.24	19.01	17.39
Rent Equipment Expenses	73.88	-	-
Total	**850.71**	**438.89**	**531.96**
Other Expenses			
Advertisement & Publicity (Net)	21.52	6.27	52.29
Auditors' Remuneration	4.00	4.00	3.50
Bad Debts	1.23	19.19	26.21
Books & Periodicals	0.14	0.13	0.18
Bank Commission & Charges	66.18	55.35	34.53
Commission	5.61	3.09	30.65
Dealers Conference, Seminar & Sales Promotion	2,147.13	1,584.99	1,881.32
Directors' Remuneration	240.00	220.00	144.00
Director Sitting Fees	2.00	1.25	0.50
Charity & Donation	-	-	1.63
Subscription & Membership Fees	0.15	0.20	1.27
Electrical Charges & Expenses	132.01	85.34	48.98
Filing Fees	37.95	0.32	12.82
Insurance	62.84	54.35	54.77
Internal Audit Fee	4.10	-	1.60
Provision for debtors Impairment	27.20	53.29	113.88
Loss On Sale Of Fixed Assets	-	-	3.11
Computer & Internet Expenses	22.93	27.79	33.56
Miscellaneous Expenses	31.20	29.39	27.10
Office Maintenance	6.78	7.78	16.08
Postage, Telegram & Telephones	37.32	34.26	33.74
Printing & Stationery	5.88	4.97	2.79
Professional & Consultancy Charges	92.14	121.11	100.71
Rate & Taxes	9.81	14.01	9.21
Rent	390.04	228.21	61.24
Royalty Paid	18.96	-	7.85
Repair & Maintenance	178.55	154.10	126.97
Security Service Charges	62.90	51.86	50.90
Channel Finance Brokerage Charges	-	4.66	17.09
Sundry Balance Adjustment (Net)	0.20	0.02	2.19
Transportation , Loading & Unloading Charges	2,853.00	2,709.87	1,933.77
Travelling & Conveyance	327.76	253.91	109.03
Interest On Tax	16.72	0.53	5.30
Fair Market Value Loss on Investments	-	0.01	0.87
Insurance Claim Not Received	-	-	5.65
Vehicle Maintenance	48.82	44.58	38.80
Contribution to CSR	50.22	44.06	75.11
Installation Service for Door & Window	112.39	63.47	-
Total	7,017.66	5,882.34	5,069.18
Total Other Expenses	**7,868.37**	**6,321.24**	**5,601.14**

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(Rs in lakhs, unless stated otherwise)

37 Earning per share	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Total profit for the year	2,993.54	3,265.86	3,194.01
Weighted average number of equity shares of Rs. 10/- each (Nos)	6,33,15,000.00	6,33,15,000.00	6,33,15,000.00
EPS - Basic and Diluted (per share in Rs.)	**4.73**	**5.16**	**5.04**

38 Contingent liabilities

Particulars	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Contingent Liabilities not provided for in respect of: Guarantees, Undertakings & Letter of Credit			
Bank Guarantees issued by the Company's Bankers on behalf of the Company in Favour of TISCO & Jhon Deere India Pvt. Ltd	-	-	100.00
The Company has given Comfort Letter for BMW Enterprises for credit facility to Bandhan Bank, Patna.		3,000.00	2,400.00
The Company has given Corporate Guarantee for BMW Enterprises for credit facility to Punjab National Bank, Patna.	5,745.00		
The Company has given Corporate Bank Guarantee for BMW Logistics Pvt. Ltd. for credit facility to Punjab National Bank, Patna.	-	-	1,500.00
	5,745.00	3,000.00	4,000.00

39 Corporate Social Responsibility	Period ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
a. amount required to be spent by the company during the year	76.82	62.50	46.30
b. amount of expenditure incurred	50.22	44.06	75.11
c. (Shortfall)/ Excess at the end of the year	26.60	(18.44)	(28.81)
d. Opening Excess Balance	(28.40)	46.83	(18.02)
d. Excess amount carried forward to next year	1.80	28.40	(46.83)
e. total of previous years shortfall	-	-	-

40 Employee benefits

a) Description of the type of the plan

Defined Benefit Plan - Gratuity

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

Post-Employment Benefits plan defined in a(ii) and a(iii) above typically expose the Company to actuarial risks such as: Salary increase, Discount rate, Morality and Disability and withdrawals

a) Salary Increases :- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
b) Discount Rate :- Reduction in discount rate in subsequent valuations can increase the plan's liability.
c) Mortality & disability :- Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
d) Withdrawals :- Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

b) The following tables set out the status of the gratuity plan, unavailed leave and amounts recognized in the Company's financial statements.

i) Change in benefit obligations	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Present value of obligation as at beginning of the year	366.72	234.01	206.39
Interest Cost	27.50	17.55	36.21
Current Service Cost	60.47	55.48	14.03
Expected return on Planned assets			
Benefits Payment from Planned Assets	(3.99)	(5.94)	(2.86)
Benefit Payment Directly by Employer			(1.66)
Actuarial (Gain)/Loss on obligation	(38.77)	65.62	(18.10)
Present value of obligation as at the end of the year	**411.93**	**366.72**	**234.01**
ii) Fair Value of Plan Assets	286.08	235.78	156.44
iii) Net Assets/(Liability) (ii-i)	**(125.86)**	**(130.94)**	**(77.57)**

iv) Amount recognised in Statement of Profit and Loss	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Service cost	27.50	17.55	36.21
Net Interest cost	60.47	55.48	14.03
Actuarial (gain) /loss for the year	(17.09)	(11.73)	(2.02)
Expense recognized in the Income Statement	**70.88**	**61.29**	**48.22**

v) Amount recognised in Other Comprehensive Income (OCI)	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Actuarial Gain/(Loss) for the year on Projected Benefit Obligation	39.53	(66.51)	(18.15)
Expense recognized in the Income Statement	**39.53**	**(66.51)**	**(18.15)**

vi) Principal Actuarial Assumptions	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
i) Discount rate (p.a.)	7.25%	7.50%	7.10%
ii) Future salary increase (p.a.)	10.00%	10.00%	10.00%

vii) Demographic Assumptions	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
i) Retirement age	60 years	60 years	60 years
ii) Mortality rates inclusive of provision for disability	IALM 2012-14	IALM 2012-14	IALM 2012-14
iii) Withdrawal Rate	5.00%	5.00%	5.00%

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viii) **Sensitivity Analysis of the Defined Benefit Obligation**

	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Impact of the change in discount rate			
Present value of obligation as at the end of the period	**411.93**	**366.72**	**234.01**
Impact due to increase of 1.00%	371.76	330.59	212.05
Impact due to decrease of 1.00%	460.28	410.53	260.24
Impact of the change in salary increase			
Present value of obligation as at the end of the period	**411.93**	**366.72**	**234.01**
Impact due to increase of 1.00%	458.49	409.02	256.85
Impact due to decrease of 1.00%	372.35	330.84	214.35

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment & life expectancy are not applicable being a lump sum benefit on retirement.

Maturity Profile of Defined Benefit Obligation	As at 31st March 2022
01 Apr 2022 to 31 Mar 2023	16.42
01 Apr 2023 to 31 Mar 2024	10.71
01 Apr 2024 to 31 Mar 2025	11.90
01 Apr 2025 to 31 Mar 2026	20.93
01 Apr 2026 Onwards	76.35

Maturity Profile of Defined Benefit Obligation	As at 31st March 2023
01 Apr 2022 to 31 Mar 2023	43.76
01 Apr 2023 to 31 Mar 2024	16.49
01 Apr 2024 to 31 Mar 2025	6.45
01 Apr 2025 to 31 Mar 2026	5.25
01 Apr 2026 Onwards	283.42

Maturity Profile of Defined Benefit Obligation	As at 31st March 2024
01 Apr 2024 to 31 Mar 2025	58.51
01 Apr 2025 to 31 Mar 2026	11.71
01 Apr 2026 to 31 Mar 2027	5.98
01 Apr 2027 to 31 Mar 2028	14.19
01 Apr 2028 to 31 Mar 2029	9.02
01 Apr 2029 Onwards	312.53

41 Related Party Transactions

In accordance with the requirement of IndAS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

a) List of related parties and nature of relationship where control exists:

Key Managerial Personnel	Designation
Bijay Kumar Kishorepuria	Director
Nitin Kishorepuria	Managing Director
Rachna Kishorepuria	Director
Sabita devi Kishorepuria	Director
Ruchika Maheshwari	Company Secretary
Birendra kumar	Chief Financial Officer

Relatives of Key Managerial Personnel	Nature of Relationship
Bijay Kumar kishorepuria (HUF)	Director is KARTA of HUF
Rajkumar Kishorepuria	Brother of Director
Nupur Singhania	Daughter of Director

Entity over which significant influence is exercised by the Company/key management personnal (either individually or with others)

BMW Enterprise (A Unit of Jai Basukinath Traders Pvt Ltd)
Jai Basukinath Traders Pvt Ltd
BMW Logistics pvt ltd
Jagdamba Value Steels Pvt Ltd
BMW Project Pvt Ltd
Rachna Heights Pvt Ltd
Nupur Heights Pvt Ltd
Ridhi Sidhi Fincon Private Limited
Mediversal Healthcare Pvt Ltd
BMW Hardware & Steel
BMW Fin Invest Pvt Ltd

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b) Transactions with the related parties for the year ended

Particulars	Nature of Transaction	Key Managerial Personnel	Relatives of KMP	Entity over which significant influence is exercised
For Period Ended as on 31st March, 2024				
Bijay Kumar Kishorepuria	Remunaration/Salary	120.00		
Bijay Kumar Kishorepuria	Rent Paid - (Including GST.	112.95		
Bijay Kumar Kishorepuria	Loan Taken	240.00		
Bijay Kumar Kishorepuria	Interest Paid	4.30		
Bijay Kumar Kishorepuria	Loan Repaid	240.00		
Nitin Kishorepuria	Remunaration/Salary	120.00		
Nitin Kishorepuria	Rent Paid	139.50		
Rachna Kishorepuria	Rent Paid	36.77		
Sabita devi Kishorepuria	Rent Paid	81.89		
Sabita devi Kishorepuria	Loan Taken	30.00		
Sabita devi Kishorepuria	Loan Repaid	30.00		
Sabita devi Kishorepuria	Interest Paid	1.12		
Ruchika Maheshwari Kejriwal	Remunaration/Salary	6.05		
Birendra kumar	Remunaration/Salary	10.80		
Bijay kimar kishorepuria (HUF)	Rent Paid		10.48	
BMW Enterprise	Sales			3,448.23
BMW Enterprise	Purchase			202.49
BMW Enterprise	Storage,Bending, Loading & Unloading charges			167.97
BMW Enterprise	Material Received			302.49
Jai Basukinath Traders Pvt Ltd	Storage,Bending, Loading & Unloading charges			292.16
Jai Basukinath Traders Pvt Ltd	Rent Received			2.34
BMW Logistics pvt ltd	Establishment Charges			1.06
BMW Logistics pvt ltd	Transportation Charges		1038.24	1,034.44
BMW Logistics pvt ltd	Sales			0.59
BMW Fin Invest Pvt Ltd	Establishment Charges			0.28
BMW Fin Invest Pvt Ltd	Loan Taken			85.00
BMW Fin Invest Pvt Ltd	Loan Repaid			85.00
BMW Fin Invest Pvt Ltd	Interest Paid			0.75
Jagdamba Value Steels Pvt Ltd	Rent Paid			42.48
Jagdamba Value Steels Pvt Ltd	Establishment Charges Received			0.28
Jagdamba Value Steels Pvt Ltd	Material Transfer			20.62
BMW Project Pvt Ltd	Establishment Charges			0.14
Rachna Heights Pvt Ltd	Establishment Charges			0.28
Nupur Heights Pvt Ltd	Establishment Charges			0.28
Mediversal Healthcare Pvt Ltd	Medical Expenses			11.00
BMW Hardware & Steel	Capital Contribution			30.50
BMW Hardware & Steel	Sales			282.64
BMW Hardware & Steel	Establishment Charges Received			0.14
BMW Hardware & Steel	Storage,Bending, Loading charges Received			9.45
BMW Hardware & Steel	Purchase			3.67
Ridhisidhi Fincon Pvt Ltd	Establishment Charges			0.28
JBT Realty LLP	Loan Given			536.51
JBT Realty LLP	Loan Repaid			536.51
JBT Realty LLP	Interest Received			11.23
BMW Vyapar Pvt Ltd	Sales			412.46
BMW Vyapar Pvt Ltd	Purchase			221.86
FOR YEAR ENDED ON 31st March 2023				
Bijay Kumar Kishorepuria	Remuneration/Salary	120.00		
Bijay Kumar Kishorepuria	Rent Paid	94.13		
Nitin Kishorepuria	Remuneration/Salary	80.00		
Nitin Kishorepuria	Rent Paid	116.25		
Rachna Kishorepuria	Rent Paid	30.64		
Rachna Kishorepuria	Remuneration	20.00		
Sabita devi Kishorepuria	Rent Paid	26.94		
Rahul Kumar	Remuneration/Salary	7.52		
Birendra Kumar	Remuneration/Salary	10.68		
Bijay Kumar kishorepuria (HUF)	Rent Paid		9.60	
BMW Enterprise	Sales			2,220.17
BMW Enterprise	Storage, Bending, Loading & Unloading			180.54
BMW Enterprise	Purchase			9.87
BMW Enterprise	Purchase of Machinery			3.07
BMW Enterprise	Discount Given / Credit Note			8.04
Jai Basukinath Traders Pvt Ltd	Storage, Bending, Loading & Unloading			426.72
Jai Basukinath Traders Pvt Ltd	Rent Received			13.26
Jai Basukinath Traders Pvt Ltd	Sales			2.63
BMW Logistics pvt ltd	Establishment Charges			1.06
BMW Logistics pvt ltd	Transportation Charges			929.72
BMW Logistics pvt ltd	Sales			0.51
BMW Fin Invest Pvt Ltd	Establishment Charges			0.35
Jagdamba Value Steels Pvt Ltd	Rent Paid			42.48
Jagdamba Value Steels Pvt Ltd	Establishment Charges Received			0.35
Jagdamba Value Steels Pvt Ltd	Service Bill Received (Purnea Godown			2.34
BMW Project Pvt Ltd	Establishment Charges			0.21
Rachna Heights Pvt Ltd	Establishment Charges			0.35
Nupur Heights Pvt Ltd	Establishment Charges			0.35
Mediversal Healthcare Pvt Ltd	Advance			2.14
BMW Hardware & Steel	Advance			68.16
BMW Hardware & Steel	Sales			43.81
BMW Hardware & Steel	Establishment Charges Received			0.14
BMW Hardware & Steel	Storage, Bending, Loading charges			3.00
BMW Hardware & Steel	Purchase			6.66
Ridhisidhi Fincon Pvt Ltd	Establishment Charges			0.35
Ridhisidhi Fincon Pvt Ltd	Unsecured Loan Received			250.00
Ridhisidhi Fincon Pvt Ltd	Unsecured Loan Paid			250.00
Ridhisidhi Fincon Pvt Ltd	Interest Paid			5.15
BMW Height Pvt Ltd	Establishment Charges			0.14

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31st March 2022

Bijay Kumar Kishorepuria	Remuneration/Salary	96.00	-	-
Bijay Kumar Kishorepuria	Loan Taken	225.00	-	-
Bijay Kumar Kishorepuria	Loan Received	225.00	-	-
Bijay Kumar Kishorepuria	Interest Paid	8.71	-	-
Bijay Kumar Kishorepuria	Rent Paid	75.30	-	-
Nitin Kishorepuria	Loan Taken	161.00	-	-
Nitin Kishorepuria	Loan Repaid	161.00	-	-
Nitin Kishorepuria	Interest Paid	2.88	-	-
Nitin Kishorepuria	Rent Paid	93.00	-	-
Rachna Kishorepuria	Rent	24.51	-	-
Rachna Kishorepuria	Loan Taken	75.00	-	-
Rachna Kishorepuria	Loan Repaid	75.00	-	-
Rachna Kishorepuria	Interest Paid	4.28	-	-
Rachna Kishorepuria	Remuneration	48.00	-	-
Sabita devi Kishorepuria	Loan Taken	250.00	-	-
Sabita devi Kishorepuria	Loan Repaid	250.00	-	-
Sabita devi Kishorepuria	Interest Paid	11.29	-	-
Sabita devi Kishorepuria	Rent	21.55	-	-
Ruchika Maheshwari	Remuneration/Salary	6.27	-	-
Birendra kumar	Remuneration/Salary	8.19	-	-
Bijay Kumar kishorepuria (HUF)	Rent Paid	-	9.60	-
Rajkumar Kishorepuria	Salary	-	10.75	-
Nupur Singhania	Loan Taken	-	40.00	-
Nupur Singhania	Loan Repaid	-	40.00	-
Nupur Singhania	Interest Paid	-	2.87	-
BMW Enterprise	Sales	-	-	643.98
BMW Enterprise	Storage, Bending, Loading charges	-	-	142.45
BMW Enterprise	Purchase	-	-	6.23
Jai Basukinath Traders Pvt Ltd	Storage, Bending, Loading charges	-	-	357.56
Jai Basukinath Traders Pvt Ltd	Rent Received	-	-	14.16
Jai Basukinath Traders Pvt Ltd	Discount Given / Credit Note	-	-	30.82
BMW Logistics pvt ltd	Establishment Charges	-	-	1.06
BMW Logistics pvt ltd	Transportation Charges	-	-	740.25
BMW Logistics pvt ltd	Sales	-	-	0.32
BMW Fin Invest Pvt Ltd	Establishment Charges	-	-	0.35
Jagdamba Value Steels Pvt Ltd	Rent Received	-	-	5.61
Jagdamba Value Steels Pvt Ltd	Establishment Charges	-	-	0.35
Jagdamba Value Steels Pvt Ltd	Service Bill (Purnea Godown Rent Paid)	-	-	42.48
Jagdamba Value Steels Pvt Ltd	Security Deposit (Received partly)	-	-	20.00
BMW Project Pvt Ltd	Establishment Charges	-	-	0.35
Rachna Heights Pvt Ltd	Establishment Charges	-	-	0.35
Nupur Heights Pvt Ltd	Establishment Charges	-	-	0.35
Mediversal Healthcare Pvt Ltd	Medical Treatment of Staff	-	-	5.86
BMW Hardware & Steel	Sales	-	-	49.27
BMW Hardware & Steel	Establishment Charges	-	-	0.14
BMW Hardware & Steel	Storage, Bending, Loading charges	-	-	2.90
Riddhisidhi Fincon Pvt Ltd	Establishment Charges	-	-	0.35
Total		**1,821.99**	**103.22**	**2,065.21**

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c) Detail of Outstanding Balances are as follows:-

Particulars	Key Managerial Personnel	Relatives of KMP	Entity over which significant influence is exercised
As on 31st March 2024			
Rajkumar Kishorepuria	-	-	
BMW Enterprise (A Unit of Jai Basukinath Traders Pvt Ltd)	-	-	36.27
Jai Basukinath Traders Pvt Ltd	-	-	
BMW Logistics pvt ltd	-	-	(249.41)
Jagdamba Value Steels Pvt Ltd	-	-	433.00
BMW Hardware & Steel	-	-	137.37
Total	-	-	357.23
As on 31st March 2023			
BMW Logistics pvt ltd	-	-	(74.42)
Jagdamba Value Steels Pvt Ltd	-	-	450.00
Total	-	-	375.58
As on 31st March 2022			
Rajkumar Kishorepuria	-	10.75	-
BMW Enterprise (A Unit of Jai Basukinath Traders Pvt Ltd)	-	-	(96.02)
Jai Basukinath Traders Pvt Ltd	-	-	(52.07)
BMW Logistics pvt ltd	-	-	(141.92)
Jagdamba Value Steels Pvt Ltd	-	-	450.00
BMW Hardware & Steel	-	-	95.61
Total	-	10.75	255.60

42 Financial instruments

Fair value measurements

Following table shows the carrying amounts and fair values of financial assets and financial liabilities:

	As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets						
Investment	175.34	-	121.44	-	8.34	-
Trade Receivables	-	14,100.29	-	10,993.34	-	10,766.88
Cash and Cash Equivalents	-	52.86	-	27.94	-	563.44
Bank balances other than Cash and Cash Equivalents	-	387.74	-	-	-	-
Loans and advances	-	4,031.49	-	1,425.42	-	1,777.47
Other Financial Assets	-	137.00	-	526.64	-	406.81
	175.34	**18,709.38**	**121.44**	**12,973.34**	**8.34**	**13,514.60**
Current	-	**18,572.38**	-	**12,446.70**	-	**13,107.79**
Non-Current	**175.34**	**137.00**	**121.44**	**526.64**	**8.34**	**406.81**
Financial Liabilities						
Borrowings		39,529.66	-	16,328.59	-	16,328.59
Lease liabilities		-	-	480.83	-	480.83
Trade Payables		2,387.48	-	295.88	-	295.88
Other Financial Liabilities		1,015.66	-	3,461.50	-	3,461.50
		42,932.80	-	**20,566.80**	-	**20,566.80**
Current		**38,408.84**		**17,623.92**		**17,389.55**
Non-Current		**4,523.96**		**2,942.87**		**3,177.24**

Fair Value hierarchy

The following tables shows the levels in the fair value hierarchy of financial assets and financial liabilities

	Fair value Measurement		
	Level 1	Level 2	Level 3
As at 31st March 2024			
Financial Assets			
Investment in Quoted Equity Shares	0.11	-	-
Investment in Partnership Firm	106.92	-	-
Investment in Gold	68.31	-	-
	175.34	-	-
As at 31st March 2023			
Financial Assets			
Investment in Quoted Equity Shares	0.08	-	-
Investment in Partnership Firm	76.52		
Investment in Gold	44.85		
	76.60	-	-
As at 31st March 2022			
Financial Assets			
Investment in Quoted Equity Shares	0.09	-	-
Investment in Partnership Firm	8.26		
	8.34	-	-

There were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

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43 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, security deposits, trade and other payables, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivable, security deposit, cash and cash equivalents, etc. that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

(a) *Market Risk*

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings based on fixed rate and floating rate, therefore Company is exposed to such risk on borrowings with floating rates.

Sensitivity Analysis of the Interest Rate	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Impact of the change in Interest rate			
Interest cost for the reporting Period	2,749.66	2,011.30	1,541.65
Impact due to increase/Decrease of 1.00%	395.30	283.58	163.29

(ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. The company is not exposed to any foreign transaction hence, company does not have any foreign currency risk.

(iii) Equity Price Risk

The Company's does not have investment in shares hence the company is not exposed to such risk.

(b) *Credit Risk*

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Trade receivables	14,100.29	10,993.34	10,766.88
Other financial assets	137.00	526.64	406.81

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.
Credit risk arises mainly from loans, trade receivables and financial assets. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an on-going basis.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. Based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the expected credit loss for trade receivables has been provided which has been in note 10 of the financial Statements.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitors credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2024:

	Carrying amount	Contractual Cash Flows			
		0-1 year	1-5 years	>5 years	Total
Borrowings	39,529.66	35,025.70	4,503.96	-	39,529.66
Trade Payables	2,387.48	2,387.48	-	-	2,387.48
Other Financial Liabilities	995.66	995.66	-	-	995.66
Total	**42,912.80**	**38,408.84**	**4,503.96**	-	**42,912.80**

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2023:

	Carrying amount	Contractual Cash Flows			
		0-1 year	1-5 years	>5 years	Total
Borrowings	28,358.44	24,212.95	4,145.49	-	28,358.44
Trade Payables	527.77	527.77	-	-	527.77
Other Financial Liabilities	1,781.61	1,781.61	-	-	1,781.61
Total	**30,667.82**	**26,522.33**	**4,145.49**	-	**30,667.82**

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2022:

	Carrying amount	Contractual Cash Flows			
		0-1 year	1-5 years	>5 years	Total
Borrowings	16,328.59	13,799.29	2,529.30	-	16,328.59
Trade Payables	295.88	295.88	-	-	295.88
Other Financial Liabilities	3,440.50	3,440.50	-	-	3,440.50
Total	**20,064.97**	**17,535.67**	**2,529.30**	-	**20,064.97**

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2021:

	Carrying amount	Contractual Cash Flows			
		0-1 year	1-5 years	>5 years	Total
Borrowings	17,082.35	14,283.34	2,799.01	-	17,082.35
Trade Payables	476.38	476.38	-	-	476.38
Other Financial Liabilities	2,198.70	2,198.70	-	-	2,198.70
Total	**19,757.44**	**16,958.43**	**2,799.01**	-	**19,757.44**

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44 Capital management

The management policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The Company's management monitor the return on capital employed.

The Following table summarize the capital of the Company

	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Short Term Debt	35,025.70	24,212.95	13,799.29
Long Term Debt	4,503.96	4,145.49	2,529.30
Total Debt	39,529.66	28,358.44	16,328.59
Equity	18,670.81	15,647.70	12,431.62
Total Capital	**58,200.48**	**44,006.14**	**28,760.21**

45 Additional Regulatory information

a. Ratio

Ratio	Numerator	Denominator	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Current Ratio (In times)	Total current assets	Total current assets	1.2736	1.35	1.34
Debt Equity Ratio (In times)	Debt consists of borrowings and lease liabilities.	Total equity	2.12	1.84	1.35
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Depreciation and Amortization + Interest	Debt service = Interest and lease payments + Principal repayments	1.75	2.43	2.85
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	17.45%	23.26%	33.35%
Inventory Turnover Ratio (in times)	Cost of Good Sold	Average Inventory	6.38	15.74	13.58
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	15.45	18.52	14.44
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	18.55	24.74	24.74
Net profit ratio (in %)	Profit for the year	Revenue from operations	1.54%	1.62%	2.04%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities+Long term Debt + Short term Debt	11.70%	14.34%	20.18%

46 Additional Regulatory Information

Details of Benami Property held

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

Details of Loans and advances

The company has not granted any loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

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

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); orb) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 Additional Information

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

48 Previous year's figures have been regrouped/reclassified wherever necessary to conform current year's presentation.

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W

Pratik Kabra
Partner
Membership No. : 611401
UDIN:24611401BKCLCY2468
Place:- Patna
Date:- 19-08-2024

ADV & ASSOCIATES CA MUMBAI

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED

Bijay Kumar Kishorepuria
Director
DIN:-00626283

Nitin Kishorepuria
Managing Director
DIN:- 00626377

Ruchika Maheshwari
Ruchika Maheshwari
Company Secretary
PAN: CTLPM1352F

Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P