



AJAY K. KAPOOR & COMPANY CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

(On The Accounts of Company for the Year Ended 31st March, 2024)

To,
THE MEMBERS
ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED
E-37, KIRTI NAGAR,
DELHI- 110015

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss and for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Auditor's Responsibility for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable on the Company being a private limited company with a paid up capital & reserves not exceeding Rs. 1.00 Crore and does not have loan outstanding of Rs. 1.00 Crore or more from any bank or financial institution and does not have a turnover exceeding Rs.10.00 Crores.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2), of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - g) With respect to 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; and
 - 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, 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 derivatives contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (1) 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 entity/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;
- (2) 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 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 whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (3) Based on audit procedures which 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 (i) and (ii) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, the company, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except in respect of maintenance of property, plant and equipment records wherein the accounting software did not have the audit trail feature enabled throughout the year. Further, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

FOR AJAY K. KAPOOR & COMPANY
CHARTERED ACCOUNTANTS,
FRN-013788N



PLACE: GHAZIABAD
DATE: 08.08.2024
UDIN: 24092423BJZYL2591

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED

CIN: U26931DL1997PTC085803

BALANCE SHEET AS AT 31st MARCH, 2024

(in ₹ '000s)

PARTICULARS	Note No.	As at 31.03.2024	As at 31.03.2023
EQUITY & LIABILITIES			
1) Shareholders' Funds			
Share Capital	3	152.000	152.000
Reserve & Surplus	4	-65.994	-53.544
		86.006	98.456
2) Share Application Money (pending allotment)		-	-
3) Non-current Liabilities			
Long Term Borrowing	5	729.500	729.500
Deferred Tax Liabilities (net)	6	-	-
Other Long Term Liabilities	7	-	-
Long Term Provisions	8	-	-
		729.500	729.500
4) Current Liabilities			
Short Term Borrowings	9	-	-
Trade Payables	10	-	-
- dues of micro and small enterprises		-	-
- dues other than micro and small enterprises		-	-
Other Current Liabilities	11	11.000	11.000
Short Term Provisions	12	-	-
		11.000	11.000
TOTAL		826.506	838.956
ASSETS			
1) Non-current Assets			
Property, Plant and Equipment & Intangible Assets	#		
Property, Plant and Equipment		31.623	31.623
Intangible Assets		-	-
Capital Work in Progress		-	-
		31.623	31.623
Non-Current Investments	14	-	-
Deferred Tax Assets (net)	15	4.805	4.805
Long Term Loans & Advances	16	522.500	522.500
Other Non-Current Assets	17	-	-
		558.928	558.928
2) Current Assets			
Current Investments	18	-	-
Inventories	19	-	-
Trade Receivables	20	249.000	249.000
Cash & Cash Equivalents	21	18.578	31.028
Short Term Loans & Advances	22	-	-
Other Current Assets	23	-	-
		267.578	280.028
TOTAL		826.506	838.956

Significant Accounting Policies

As per our Audit Report of even date attached.

For: Ajay K. Kapoor & Company

Chartered Accountants

FRN: 003788N



(Ajay Kapoor)

Partner

M. No. 032423

Place: Ghaziabad

Dated: 08/08/2024

UDIN: 24092423BJZYLF2591

For & On Behalf of Board of Directors
Ultimate Plywood Trading (India) Pvt. Ltd.

Ultimate Plywood Trading (India) Pvt. Ltd.

MAHESH CHANDRA GOEL
Director
DIN: 01914072

PRAVEEN GOEL
Director
DIN: 01914107

Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED
CIN: U26931DL1997PTC085803
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

PARTICULARS	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
REVENUE			
Revenue from Operations	24	-	-
Other incomes	25	-	-
Total Income		<u>-</u>	<u>-</u>
EXPENSES			
Cost of Materials Consumed	26	-	-
Purchases of Stock-in-Trade	27	-	-
Changes in inventories of Fin Goods, WIP & Stock-in-Trade	28	-	-
Employees Benefit Expenses	29	-	-
Finance Costs	30	-	1,711
Depreciation & Amortisation Expense	#	-	-
Other Expenses	31	12,450	12,355
Total Expenses		<u>12,450</u>	<u>14,066</u>
Profit/(Loss) before Exceptional, Extraordinary items & Taxes		-12,450	-14,066
Exceptional items		-	-
Extraordinary Items		-	-
Profit/(Loss) before Tax Expense		<u>-12,450</u>	<u>-14,066</u>
Current Tax		-	-
Deferred Tax		-	-
Tax relating to prior year		-	-
Profit/(Loss) for the Year		<u>-12,450</u>	<u>-14,066</u>
Earning Per Equity Share	32		
Basic		-0.819	-0.925
Diluted		-0.819	-0.925

As per our Audit Report of even date attached.

For Ajay K. Kapoor & Company

Chartered Accountants

FAN: 013788N

(Ajay Kapoor)

Partner

M. No. 092423

Place: Ghaziabad

Dated: 08/08/2024

UDIN: 24092423BJZYL2591

For & On Behalf of Board of Directors

Ultimate Plywood Trading (India) Pvt. Ltd.

Mahesh Goel
Director
MAHESH CHANDRA GOEL
Director
DIN : 01914072

Ultimate Plywood Trading (India) Pvt. Ltd.
Praveen Goel
Director
PRAVEEN GOEL
Director
DIN : 01914107

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED

CIN: U26931DL1997PTC085803

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

1 CORPORATE INFORMATION

The Company is engaged in the business of Woodwork and all types of Ceramics.. Its registered office is situated at E-37; Kirti Nagar Delhi-110015 and its place of business is situated at E-37; Kirti Nagar Delhi-110015.

2. The previous years' figures have been recasted, regrouped and re-classified wherever necessary to confirm to the current year presentation.

		(in ₹ '000s)	
PARTICULARS	As at 31.03.2024	As at 31.03.2023	
3 SHARE CAPITAL			
<u>Authorised Capital</u>			
2,50,000 Equity shares of Rs.10/- each	2500.000	2500.000	
<u>Issued, Subscribed & Paid-up Capital</u>			
15,200 Equity shares of Rs.10/- each	152.000	152.000	
	152.000	152.000	
<u>Reconciliation of number of shares outstanding at the beginning & at the end of reporting period-</u>			
Number of shares outstanding as at the beginning of the year	15200	15200	
Add : Number of shares allotted during the year	0	0	
Number of shares outstanding as at the end of the year	15200	15200	

Details of Shareholders holding more than 5% shares in the company-

Name of Shareholder	Current Year		Previous Year	
	No. of Shares	%age	No. of Shares	%age
1 Praveen Goel	10,100	66.45%	10100	66.45%
2 Mahesh Chandra Goel	5,100	33.55%	5100	33.55%

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

Name of Promoters (% Change During the Year)	Current Year		Previous Year	
	No. of Shares	%age	No. of Shares	%age
1 Praveen Goel (0.00%)	10,100	66.45%	10100	66.45%
2 Mahesh Chand Goel (0.00%)	5,100	33.55%	5100	33.55%

4 RESERVES & SURPLUS

Surplus/(Deficit) in the Statement of Profit & Loss

Opening Balance	-53.544	-39.478
Add : Profit/(Loss) for the year	-12.450	-14.066
Closing Balance	-65.994	-53.544



Ultimate Plywood Trading (India) Pvt. Ltd.

Ultimate Plywood Trading (India) Pvt. Ltd.

Director

Mahesh Goel

Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED

CIN: U26931DL1997PTC085803

	-65.994	-53.544
5 LONG TERM BORROWINGS		
<u>Loans & Advances From Related Parties</u>		
M/s Shree Laxmi Chamaria	64.500	64.500
Praveen Goyal	190.000	190.000
Mahesh Chandra Goyal	475.000	475.000
	<u>729.500</u>	<u>729.500</u>
6 DEFERRED TAX LIABILITIES (NET)	NIL	NIL
7 OTHER LONG TERM LIABILITIES	NIL	NIL
8 LONG TERM PROVISIONS	NIL	NIL
9 SHORT TERM BORROWINGS	NIL	NIL
10 TRADE PAYABLES		
Dues of micro and small enterprises	0.000	0.000
Dues other than micro and small enterprises	0.000	0.000
	<u>0.000</u>	<u>0.000</u>
11 OTHER CURRENT LIABILITIES		
Audit Fee Payable	11.000	11.000
	<u>11.000</u>	<u>11.000</u>
12 SHORT TERM PROVISIONS	NIL	NIL
14 NON-CURRENT INVESTMENTS	NIL	NIL
15 DEFERRED TAX ASSETS (NET)		
Tax effect on the above timing difference	4.805	4.805
	<u>4.805</u>	<u>4.805</u>
16 LONG TERM LOANS & ADVANCES		
<u>Unsecured</u>		
Security Deposited	13.000	13.000
<u>Loans & Advances to Related Parties</u>		
Pawan Chamaria	309.500	309.500
Tirupati Enterprises	200.000	200.000
	<u>522.500</u>	<u>522.500</u>



Ultimate Plywood Trading (India) Pvt. Ltd.

Praveen Goyal

Director

Ultimate Plywood Trading (India) Pvt. Ltd.

Mahesh Goyal

Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED

CIN: U26931DL1997PTC085803

17 OTHER NON- CURRENT ASSETS	NIL	NIL
18 CURRENT INVESTMENTS	NIL	NIL
19 INVENTORIES	NIL	NIL
20 TRADE RECEIVABLES		
(Unsecured Considered Good Unless Otherwise Stated)		
Debt outstanding for more than six months	249.000	249.000
Others (Less than six months)	0.000	0.000
	<u>249.000</u>	<u>249.000</u>

Trade Receivables ageing schedule as on 31.03.2024

Particulars	Undisputed - Considered good	Undisputed - Considered doubtful	Disputed - Considered good	Disputed - Considered doubtful
<u>Outstanding for following periods from due date of payment</u>				
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1 year - 2 year	-	-	-	-
2 year - 3 year	-	-	-	-
More than 3 year	249.000	-	-	-
Total	<u>249.000</u>	<u>-</u>	<u>-</u>	<u>-</u>

Trade Receivables ageing schedule as on 31.03.2023

Particulars	Undisputed - Considered good	Undisputed - Considered doubtful	Disputed - Considered good	Disputed - Considered doubtful
<u>Outstanding for following periods from due date of payment</u>				
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1 year - 2 year	-	-	-	-
2 year - 3 year	-	-	-	-
More than 3 year	249.000	-	-	-
Total	<u>249.000</u>	<u>-</u>	<u>-</u>	<u>-</u>

21 CASH & CASH EQUIVALENTS

Cash in Hand		
Balances with Scheduled Banks	13.323	25.773
Current Account with OBC 0810		
	5.254	5.254
	<u>18.578</u>	<u>31.028</u>



Ultimate Plywood Trading (India) Pvt. Ltd.

Remy J
Director

Ultimate Plywood Trading (India) Pvt. Ltd.

Mahesh Verma
Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED

CIN: U26931DL1997PTC085803

22 SHORT TERM LOANS & ADVANCES (unsecured, considered good)	NIL	NIL
23 OTHER CURRENT ASSETS	NIL	NIL
24 REVENUE FROM OPERATIONS	NIL	NIL
25 OTHER INCOME	NIL	NIL
26 COST OF GOODS SOLD		
<u>Cost of Raw Material Consumed</u>	NIL	NIL
27 PURCHASES OF STOCK-IN-TRADE	NIL	NIL
28 CHANGES IN INVENTORIES OF FINISHED GOODS, Work-In-Progress AND STOCK-IN-TRADE	NIL	NIL
29 EMPLOYEES BENEFIT EXPENSES	NIL	NIL
30 FINANCE COST		
Bank Charges & Commission	0.000	1.711
	<u>0.000</u>	<u>1.711</u>
31 OTHER EXPENSES		
<u>Administrative Expenses</u>		
ROC Fees	1.000	1.000
Auditor Fee	11.000	11.000
Miscellaneous Expenses	0.450	0.355
	<u>12.450</u>	<u>12.355</u>
32 EARNING PER SHARE		
Profit/(Loss) after Tax	-12.450	-14.066
Total Equity Share Outstanding at the year end	15200	15200
Basic Earning Per Share	-0.819	-0.925
Diluted Earning Per Share	-0.819	-0.925
33 CONTINGENT LIABILITIES AND COMMITMENTS	NIL	



Ultimate Plywood Trading (India) Pvt. Ltd.

[Signature]
Director

Ultimate Plywood Trading (India) Pvt. Ltd.

[Signature]
Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED
 CIN: U26931DL1997PTC085803
NOTES: # PROPERTY, PLANT & EQUIPMENT AS AT 31.03.2024

Descriptions	Gross Block as on :		Depreciation Block as on :		Net Block as on :	
	01.04.2023	Addition Sold / Disposed	31.03.2024	01.04.2023 Depreciation For the year	Adjustment	31.03.2024 31.03.2023
<u>Property Plant and Equipment</u>						
Vehicles	31.623	0.000	31.623	0.000	0.000	31.623
Current Year Total	31.623	0.000	31.623	0.000	0.000	31.623



Ultimate Plywood Trading (India) Pvt. Ltd.

[Signature]

Director

Ultimate Plywood Trading (India) Pvt. Ltd.

[Signature]

Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED
CIN: U26931DL1997PTC085803

SCHEDULE OF DEPRECIATION AS PER INCOME TAX ACT, 1961

							(in ₹ '000s)
Descriptions	Block (%age)	Opening WDV	Additions upto 180 days	Additions after 180 days	Sales/ Adjustments	Depreciation For the year	Closing WDV
Vehicles	15%	30.771	0.000	0.000	0.000	4.616	26.155
Total		30.771	0.000	0.000	0.000	4.616	26.155



Ultimate Plywood Trading (India) Pvt. Ltd.

Ravi
Director

Ultimate Plywood Trading (India) Pvt. Ltd.

Manish K
Director

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED

SIGNIFICANT POLICIES & NOTES FORMING PART OF THE ACCOUNTS

CORPORATE INFORMATION

ULTIMATE PLYWOOD TRADING INDIA PRIVATE LIMITED is incorporated on 13.03.1997 having its registered office at E-37; Kirti Nagar Delhi-110015. The Company is engaged in the business of Woodwork and all types of Ceramics.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention on a going concern and accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India. Indian GAAP comprises mandatory accounting standards as specified under the section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013 and pronouncements of the Institute of Chartered Accountants of India and other accounting principle generally accepted in India to the extent applicable. The Financial Statements are presented in Indian Rupees.

2. Revenue Recognition

The revenue from rendering services has been recognized on accrual basis as per terms of contract/ arrangement with different customers

3. Expenditures

Expenses are accounted for on an accrual basis and provisions are made for all known probable losses and liabilities.

4. Going Concern

In view of going economic conditions of the business, the management is of the view that the company shall be able to continue as a going concern. Accordingly, management considers it appropriate to prepare these financial statements on a going concern basis, i.e., the assets and liabilities are recorded on the basis that the company will be able to use or realize its assets and discharge its liabilities in the normal course of business.

5. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Estimates and underlying assumptions are reviewed on an on-going basis and any revisions recognized prospectively in current and future periods. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable.

Ultimate Plywood Trading (India) Pvt. Ltd.

Malish Kori
Director



Ultimate Plywood Trading (India) Pvt. Ltd.

Ram
Director

Director

6. Property, plant and equipment and depreciation

Property, plant & equipment are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost comprises its purchase price, borrowing cost if capitalization criteria met, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

Tangible property, plant & equipment under construction are disclosed as capital work in progress.

A property, plant & equipment is eliminated from financial statements on disposal or when no further benefits is expected from its use and disposal and losses arising from retirement or gains/ losses arising from disposal of property, plant & equipment which are carried at cost are recognized in the Statement of Profit and Loss.

7. Depreciation on Tangible Assets

Depreciation on fixed assets is provided under Written Down Value Method over the useful lives of assets as per Part C of Schedule II of the Companies Act, 2013.

8. Employee benefit obligations

All employee benefits payable/ available within 12 months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service. The Company has not made any Provision for ESIC, EPF and Gratuity in the Books of Accounts.

9. Foreign currency transactions

There are no foreign currency transactions during the year under review.

10. Taxation

Income-tax expense comprises current tax i.e., amount of tax for the period determined in accordance with the Income tax law. Income tax expense is recognized in Statement of Profit or Loss except that tax expense related to items recognized directly in reserves is also recognized in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

11. Impairment of assets

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impaired loss is charged to profit & loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a charge in the estimate of the recoverable amount.

Ultimate Plywood Trading (India) Pvt. Ltd.

Mahesh Kher
Director



Ultimate Plywood Trading (India) Pvt. Ltd.

Ravi
Director

12. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has

- (1) A present obligation as a result of past events.
- (2) It is probable that an outflow of resources will be required to settle the obligation.
- (3) In present of which a reliable estimate can be made.

Provisions are determined based on the best estimates required to fulfill the obligation on the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

13. Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprises cash at bank, Cash in hand & short term investments.

14. Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividend & taxes) by the weighted average number of equity shares outstanding during the year.

15. Related Party Disclosures as per AS- 18

(I) List of Related parties where control exists & related parties with whom transactions have taken place & relationships.

Name of Related Parties	Relationship
Praveen Goel Anju Chamaria Pawan Kumar Chamaria Mahesh Chandra Goel	KEY MANAGEMENT PERSONNEL
Laxmi Chamaria	DAUGHTER OF DIRECTOR
MUNDRA COKE LIMITED YASHO ENERGY PRIVATE LIMITED GOPI RAM FLOUR MILLS PRIVATE LIMITED	ASSOCIATE CONCERN

II) Transaction during the year with related parties-

There was no related party transaction during the year.

16. Previous Period Figures:

Previous period figures have been regrouped and rearranged to the extent considered necessary.

Ultimate Plywood Trading (India) Pvt. Ltd.

Mahesh Goel
Director



Ultimate Plywood Trading (India) Pvt. Ltd.

Praveen Goel
Director

OTHER DISCLOSURE:

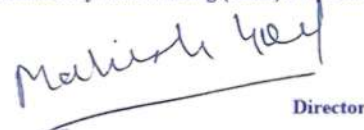
- i. Title deeds of all the immovable properties are held in the name of the Company.
- ii. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- iii. No proceedings have been initiated during the year or are pending against the Company as on March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- iv. RATIOS ENCLOSED: The Company has disclosed the ratios in Annexure-A to Notes to Accounts.
- v. The Company has not defaulted in the repayment of any loans or in the payment of interest thereon to any lender.
- vi. The Company is not availing any Working Capital Limit from any Banks or FIs.
- vii. As per information collected from online search The company has no transaction with companies struck-off under provisions of Companies Act 2013.
- viii. There were no charges or satisfaction thereof pending to be registered with registrar of companies beyond the statutory period.
- ix. The company does not have any layer of companies.
- x. There was no scheme of arrangements during the year.
- xi. The company was not dealing in Crypto.
- xii. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the IT Act.
- xiii. Company is not covered under the provision of Sec-135 of the Companies Act 2013.



Ultimate Plywood Trading (India) Pvt. Ltd.


Director

Ultimate Plywood Trading (India) Pvt. Ltd.


Director