

ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743384
BALANCE SHEET AS AT 31.03.2021

PARTICULARS	NOTE	31.03.2021	31.03.2020
		Rs	Rs
<u>SOURCES OF FUNDS</u>			
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDER'S FUNDS</u>			
Share Capital	1	1,71,30,200.00	1,71,30,200.00
Reserve & Surplus	2	1,12,63,600.00	1,12,63,600.00
Profit & Loss Account	3	68,29,717.76	52,47,932.19
<u>NON CURRENT LIABILITIES</u>			
Deferred Tax Liability		(7,05,375.00)	(7,05,375.00)
<u>Long Term Borrowing</u>	4		
Secured		1,79,41,219.62	1,74,59,289.16
Unsecured		1,23,07,779.19	1,23,07,779.19
<u>CURRENT LIABILITIES</u>			
Short Term Borrowing	5	1,80,30,784.28	1,43,40,885.30
Trade Payable	6	1,63,34,266.21	2,17,53,976.06
Other Current Liabilities	7	56,67,375.20	46,01,637.09
Short Term Provisions	8	39,30,835.04	33,80,835.04
TOTAL		10,87,30,402.30	10,67,80,759.03

APPLICATIONS OF FUNDS

NON CURRENT ASSETS

FIXED ASSETS

Tangible Assets	9	4,27,31,171.17	4,11,91,038.45
Non Current Investmetns	10	25,37,533.00	30,90,632.00

CURRENT ASSETS

Current Investments		-	-
Inventories	11	2,92,40,445.71	1,90,67,666.07
Trade Receivable	12	1,99,45,560.19	2,53,66,979.13
Cash & Bank Balance	13	6,68,846.09	4,59,329.18
Short Term Loans & Advances	14	1,31,52,765.76	1,65,04,210.62
Other Current Assets	15	4,54,080.38	11,00,903.58
TOTAL		10,87,30,402.30	10,67,80,759.03

As per our report of even date annexed

For VINEET KEDIA & COMPANY

Chartered Accountants

Vineet Kumar Kedia

Vineet Kumar Kedia, Proprietor

Membership No.063294

Dated : 26.11.2021

UDIN : 22063294AAAAAW7559

TAR UDIN :



Manish Bajoria

Manish Bajoria
(Director)
DIN -02203237

Neelam Bajoria

Neelam Bajoria
(Director)
DIN -02250051

0.00

0.00

ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743384
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	NOTE	31.03.2021	31.03.2020
		Rs	Rs
<u>INCOME</u>			
I <u>REVENUE FROM OPERATION</u>			
<u>Sale</u>			
Export oriented		29,42,471.01	28,88,163.80
Domestic		6,61,83,031.61	10,08,88,510.92
Sales Return			
II <u>OTHER INCOME</u>	16	6,61,088.72	28,86,752.81
III TOTL REVENUE (I+II)		6,97,86,591.34	10,66,63,427.53
IV <u>EXPENSES</u>			
Cost of Material Consumed	17	3,40,30,843.37	6,29,30,565.42
<u>Other Direct Expenses</u>	18	53,91,540.56	93,18,714.97
<u>Employees Benefit Expenses</u>	19	99,24,179.00	1,03,47,351.36
<u>Finance Cost</u>	20	40,13,899.56	40,52,719.90
<u>Depreciation & Amortisation</u>			
Depreciation		58,81,316.00	61,78,193.00
<u>Other Selling & Administrative Expenses</u>	21	84,13,027.28	1,19,28,607.26
		6,76,54,805.77	10,47,56,151.91

As per our report of even date annexed
For VINEET KEDIA & COMPANY
Chartered Accountants

Vineet Kumar Kedia
Vineet Kumar Kedia, Proprietor
Membership No.063294
Dated : 26.11.2021



Manish Bajoria
Manish Bajoria
(Director)
DIN -02203237

Neelam Bajoria
Neelam Bajoria
(Director)
DIN -02250051

ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743384

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	NOTE	31.03.2021	31.03.2020
		Rs	Rs
V Profit/ (Loss) Before Exceptional and extraordinary items and Tax (III-IV)		21,31,785.57	19,07,275.62
VI Exceptional Items		-	-
VII Profit/ (Loss) Before extraordinary items and Tax (V-VI)		21,31,785.57	19,07,275.62
VIII Extra Ordinary Items		-	-
IX Profit/ (Loss) Before Tax (VII-VIII)		21,31,785.57	19,07,275.62
X <u>Tax Expense</u>			
Provision for Taxation-Current		5,50,000.00	6,35,000.00
Deferred Tax		-	1,10,337.00
XI Profit/ (Loss) From Continuing Operations		15,81,785.57	11,61,938.62
XII Profit/ (Loss) From Discontinuing Operations		-	-
XIII Total Expenses of Discontinuing Operation		-	-
XIV Profit/ (Loss) From Discontinuing Operations (after tax) (XII-XIII)		-	-
XV Profit/ (Loss) for the period (XI+XIV)		15,81,785.57	11,61,938.62
XVI <u>Earnings Per Share</u>			
Basic		0.92	0.68
Diluted		0.92	0.68

As per our report of even date annexed
For VINEET KEDIA & COMPANY
Chartered Accountants

Vineet Kedia
Vineet Kumar Kedia, Proprietor
Membership No.063294
Dated : 26.11.2021
UDIN : 22063294AAAAAW7559



Manish Bajoria
Manish Bajoria
(Director)
DIN -02203237

Neelam Bajoria
Neelam Bajoria
(Director)
DIN -02250051

ARC INSULATION AND INSULATORS PRIVATE LIMITED
Statement of Cash Flows for the year ended 31.03.2021

	2021	2020
Cash flows from operating activities		
Profit before taxation	21,31,785.57	19,07,275.62
Adjustments for:		
Depreciation	58,81,316.00	61,78,193.00
Prel Exp w/off	-	-
Investment income	-	(2,22,843.70)
Loss/ (Profit on sale of Inv)	-	-
Interest expense	40,13,899.56	40,52,719.90
Operating Profit before working capital change	1,20,27,001.13	1,19,15,344.82
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	54,21,418.94	(36,48,616.62)
(Increase) / (Decrease) in Loans & Advances	33,51,444.86	(40,72,169.35)
(Increase) / (Decrease) in Other Assets	6,46,823.20	(6,52,487.60)
(Increase) / (Decrease) in inventories	(1,01,72,779.64)	28,26,367.71
Increase / (Decrease) in trade payables	(54,19,709.85)	(13,42,293.43)
Increase / (Decrease) in Deferred Tax Asset	-	1,10,337.00
Increase / (Decrease) in Other Liabilities	10,65,738.11	15,72,225.47
Increase / (Decrease) in Provisions	5,50,000.00	6,35,000.00
Cash generated from operations	74,69,936.75	73,43,708.00
Interest paid	-	-
Income taxes paid	(5,50,000.00)	(7,45,337.00)
Dividends paid	-	-
Net cash from operating activities	69,19,936.75	65,98,371.00
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	(74,21,448.72)	(47,40,530.03)
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	5,53,099.00	(12,80,869.00)
Investment income	-	2,22,843.70
Net cash used in investing activities	(68,68,349.72)	(57,98,555.33)
Cash flows from financing activities		
Proceeds from issue of share capital Including Premium	-	-
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	4,81,930.46	1,14,98,314.84
Short-term borrowings Received / (Paid) (Net)	36,89,898.98	(84,21,166.74)
Interest Paid	(40,13,899.56)	(40,52,719.90)
Net cash used in financing activities	1,57,929.88	(9,75,571.80)
Net increase in cash and cash equivalents	2,09,516.91	(1,75,756.13)
Cash and cash equivalents at beginning of period	4,59,329.18	6,35,085.31
Cash and cash equivalents at end of period	6,68,846.09	4,59,329.18
Cash Balance Control Total	0.00	-
	0.00	-



ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021

31.03.2021

31.03.2020

Amount
Rs.

Amount
Rs.

NOTE NO :- 1.

SHARE CAPITAL

Authorised

19,00,000 Equity Shares of Rs.10/- each.

1,90,00,000.00

1,90,00,000.00

Addition during the year

NIL Equity Shares of Rs.10/- each.

-

-

19,00,000 Equity Shares of Rs.10/- each.

1,90,00,000.00

1,90,00,000.00

Issued, Subscribed & Paid - up

1713020 Equity Shares of Rs.10/- each.

Opening Capital

1,71,30,200.00

1,71,30,200.00

Addition During the year

-

-

1,71,30,200.00

1,71,30,200.00

Reconciliation of Equity Shares of the Company

Particulars

Equity Shares outstanding at the beginning of the year

Add: Shares issued during the year

Equity Shares outstanding at the end of the year

As at 31st March, 2021		As at 31st March, 2020	
No. of Shares	Value (₹)	No. of Shares	Value (₹)
1713020	1,71,30,200.00	1713020	1,71,30,200.00
1713020	1,71,30,200.00	1713020	1,71,30,200.00

Terms and Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ` 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distributions of all preferential amount, in proportion to the shareholding.

Name of the Shareholders holding more than 5% of shares

<u>NAME OF THE SHAREHOLDER</u>	<u>No. of Shares</u>	<u>Percentage</u>	<u>No. of Shares</u>	<u>Percentage</u>
	<u>31.03.2021</u>	<u>31.03.2021</u>	<u>31.03.2020</u>	<u>31.03.2020</u>
Manish Bajoria	924020	53.94%	924020	53.94%
Neelam Bajoria	109000	6.36%	109000	6.36%
Vinod Agarwal	220000	12.84%	220000	12.84%
Swabhumi Distributors Private Limited	425000	24.81%	425000	24.81%
Manish Bajoria (HUF)	35000	2.04%	35000	2.04%
	1713020	100.00%	1713020	100.00%

NOTE NO :- 2.

RESERVES & SURPLUS

Share Premium

Opening Balance

1,12,63,600.00

1,12,63,600.00

Addition During the year

-

-

1,12,63,600.00

1,12,63,600.00

NOTE NO :- 3.

PROFIT & LOSS ACCOUNT

Opening Balance

52,47,932.19

40,85,993.57

Add : Profit/ (Loss) for the period

15,81,785.57

11,61,938.62

68,29,717.76

52,47,932.19



<u>ARC INSULATION AND INSULATORS PRIVATE LIMITED</u>	<u>31.03.2021</u>	<u>31.03.2020</u>
<u>P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:</u>	<u>Amount</u>	<u>Amount</u>
<u>NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021</u>	<u>Rs.</u>	<u>Rs.</u>
<u>NON CURRENT LIABILITIES</u>		
<u>NOTE NO :- 4</u>		
<u>Long Term Borrowings</u>		
<u>Secured Loans</u>		
Term Loan (Against Hypothecation of Land, Factory Shed & Machineries)	-	-
Car Loan from ICICI Bank	-	4,65,111.50
Machinery Finance (No. 6196)	1,63,36,830.00	1,42,96,893.00
Machinery Finance (No 8863)	16,39,661.00	20,18,204.00
Loan from HDFC Bank	(1,41,543.50)	1,77,658.66
Loan from ICICI Bank	1,06,272.12	5,01,422.00
	<u>1,79,41,219.62</u>	<u>1,74,59,289.16</u>
<u>Unsecured Loans</u>		
From Related Parties	1,05,57,779.19	1,05,57,779.19
From Banks	-	-
From Others	17,50,000.00	17,50,000.00
	<u>1,23,07,779.19</u>	<u>1,23,07,779.19</u>
	<u>3,02,48,998.81</u>	<u>2,97,67,068.35</u>
<u>CURRENT LIABILITIES</u>		
<u>NOTE NO :- 5</u>		
<u>Short Term Borrowings</u>		
<u>Secured Loans</u>		
Cash Credit (Against Hypothecation of Stock & Book Debts)	1,80,30,784.28	1,43,40,885.30
	<u>1,80,30,784.28</u>	<u>1,43,40,885.30</u>
<u>NOTE NO :- 6</u>		
<u>Trade Payables</u>		
<u>Sundry Creditors</u>		
For Goods	1,63,34,266.21	2,17,53,976.06
	<u>1,63,34,266.21</u>	<u>2,17,53,976.06</u>
<u>NOTE NO :- 7</u>		
<u>Other Current Liabilities</u>		
Liabilities for expenses	51,02,444.10	19,20,552.00
TDS Payable	5,31,959.00	6,58,722.00
Security Deposit	3,700.00	3,700.00
ESIC Pyable	3,300.00	3,300.00
Provident Fund Payable	15,737.00	15,737.00
GST Payable	10,235.10	7,02,607.10
Advance from Parties	-	12,97,018.99
	<u>56,67,375.20</u>	<u>46,01,637.09</u>



<u>ARC INSULATION AND INSULATORS PRIVATE LIMITED</u>	<u>31.03.2021</u>	<u>31.03.2020</u>
<u>P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:</u>	<u>Amount</u>	<u>Amount</u>
<u>NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021</u>	<u>Rs.</u>	<u>Rs.</u>
<u>NOTE NO :- 8</u>		
<u>Short Term Provision</u>		
Provision for Tax for earlier years	33,80,835.04	27,45,835.04
Provision for Tax for Current year	5,50,000.00	6,35,000.00
	<u>39,30,835.04</u>	<u>33,80,835.04</u>
<u>NOTE NO :- 10</u>		
<u>Non Current Investmetns</u>		
<u>Long Term Investment (At Cost)</u>		
Fixed Deposit with IOB	2,75,864.00	2,75,864.00
Fixed Deposit with SBI	21,36,416.00	26,89,515.00
Gold Coins	89,753.00	89,753.00
Others	35,500.00	35,500.00
	<u>25,37,533.00</u>	<u>30,90,632.00</u>
<u>NOTE NO :- 11</u>		
<u>INVENTORIES</u>		
Raw Materials	1,72,71,472.59	87,60,082.12
Semi Finished Goods	1,19,68,973.12	1,03,07,583.95
(Valued at lower of cost or market price)		
(As taken, valued and certified by the management)		
	<u>2,92,40,445.71</u>	<u>1,90,67,666.07</u>
<u>NOTE NO :- 12</u>		
<u>TRADE RECEIVABLES</u>		
<u>Sundry Debtors (Unsecured Considered good)</u>		
More Than 6 Months	77,62,689.01	1,07,49,137.00
Other Debts	1,21,82,871.18	1,46,17,842.13
	<u>1,99,45,560.19</u>	<u>2,53,66,979.13</u>
<u>NOTE NO :- 13</u>		
<u>CASH & BANK BALANCES</u>		
Cash in hand. (As certified by the management)	6,17,691.74	4,08,174.83
Cash at Bank (with Scheduled Bank in Current Account)	51,154.35	51,154.35
	<u>6,68,846.09</u>	<u>4,59,329.18</u>



<u>ARC INSULATION AND INSULATORS PRIVATE LIMITED</u>	<u>31.03.2021</u>	<u>31.03.2020</u>
<u>P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:</u>	<u>Amount</u>	<u>Amount</u>
<u>NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021</u>	<u>Rs.</u>	<u>Rs.</u>
<u>NOTE NO :- 14</u>		
<u>LOANS & ADVANCES</u>		
<u>SHORT TERM LOANS & ADVANCES</u>		
<u>Balance with Revenue Authorities</u>		
Cenvat and Service Tax	3,07,230.35	3,07,230.35
Duty Drawback /MEIS Receivable	-	2,69,605.30
Advance Income Tax & TDS	45,25,232.53	41,85,232.53
Value Added Tax (Bihar)	5,27,949.51	5,27,949.51
GST	2,62,345.00	3,50,324.26
TCS	15,108.93	-
<u>Advance to Other Parties</u>		
Others	51,53,108.91	88,54,139.85
Security Deposit	23,61,790.53	20,09,728.82
	<u>1,31,52,765.76</u>	<u>1,65,04,210.62</u>
<u>NOTE NO :- 15</u>		
<u>Other Current Assets</u>		
Other Current Assets	-	6,46,823.20
Stores & Spares	4,54,080.38	4,54,080.38
	<u>4,54,080.38</u>	<u>11,00,903.58</u>
<u>NOTE NO :- 16</u>		
<u>OTHER INCOME</u>		
Duty Drawback / Subsidy	-	16,42,240.75
Interest	1,41,351.12	2,22,843.70
Forex Gain	11,116.00	30,914.20
Excise Duty Adjustment	-	2,11,061.50
Freight & Forwarding	-	47,878.00
Sundry Dr. / Cr. Write Off	-	4,62,209.36
Merchant Export Incentives	-	2,69,605.30
Insurance Claim	4,73,814.00	-
Other Income	34,807.60	-
	<u>6,61,088.72</u>	<u>28,86,752.81</u>
<u>NOTE NO :- 17</u>		
<u>Cost of Material Consumed</u>		
Opening Stock of Raw Materials	87,60,082.12	34,02,068.93
Opening Stock of Finished Goods	1,03,07,583.95	1,84,91,964.85
	<u>1,90,67,666.07</u>	<u>2,18,94,033.78</u>
Add : Purchases	4,42,03,623.01	6,01,04,197.71
	<u>6,32,71,289.08</u>	<u>8,19,98,231.49</u>
Closing Stock of Raw Materials	1,72,71,472.59	87,60,082.12
Closing Stock of Finished Goods	1,19,68,973.12	1,03,07,583.95
	<u>2,92,40,445.71</u>	<u>1,90,67,666.07</u>
	<u>3,40,30,843.37</u>	<u>6,29,30,565.42</u>



ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021

31.03.2021

31.03.2020

Amount
Rs.

Amount
Rs.

NOTE NO :- 18

a **Other Direct Expenses**

Consumable Stores	6,71,863.73	17,45,001.54
Labour Charges For Mfg	8,38,716.00	19,54,480.68
Freight & Courier & Forwarding Charges	30,88,727.00	19,82,906.78
Electric Charges A/C	-	21,36,558.00
Insurance	3,25,544.71	39,912.00
Customs Duty	634.00	-
Packing Materials	2,97,091.12	2,47,071.31
Installation & Lying Charges	-	6,22,916.66
Power & Fuel	-	3,93,500.00
Washing Allowance	1,68,964.00	1,96,368.00
	53,91,540.56	93,18,714.97

NOTE NO :- 19

Employees Benefit Expenses

Wages, Salary & Bonus A/C	11,86,670.00	10,63,720.00
Salary & Bonus	23,85,285.00	24,39,122.36
House Accomodation for Staff	3,20,539.00	6,88,672.00
Directors Remuneration	60,00,000.00	60,00,000.00
Provident Fund	-	1,15,137.00
ESIC	31,685.00	40,700.00
	99,24,179.00	1,03,47,351.36

NOTE NO :- 20

Finance Cost

Interest On TDS	-	43,205.00
Interest On Car Loan	7,340.50	1,53,478.10
Interest On Bank CC	12,37,837.00	15,01,285.00
Interest On Other Loan	25,02,338.06	23,54,751.80
Insurance for Loan	2,66,384.00	-
	40,13,899.56	40,52,719.90



ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021

	31.03.2021	31.03.2020
	Amount	Amount
	Rs.	Rs.
<u>NOTE NO :- 21</u>		
<u>Other Selling & Administrative Expenses</u>		
Audit Fees	70,000.00	70,000.00
Advertisement	78,500.00	
Bank Charges	2,13,939.86	3,87,924.76
Bonus	1,80,895.00	
Calibration Charges	-	39,934.50
Insurance	-	2,08,599.00
Car Running & Maintenance	-	2,73,811.54
Carriage Outward	2,93,947.00	
Company Professional Tax	2,500.00	2,500.00
Comission	6,62,657.00	15,43,586.28
Consultancy & Professional Fees	26,328.00	83,329.00
Courier & Postage	6,719.25	-
Provident Fund	87,827.00	
Discount Allowed	339.00	
GST Audit Fees	-	15,000.00
Filing Fees	20,000.00	10,750.00
Foreign exchange loss	4,401.01	15,466.00
General Charges	4,43,519.32	1,01,771.65
Internet Charges	9,598.00	22,733.00
Printing & Stationery	28,100.07	19,603.75
Factory Shed	9,290.00	3,99,576.00
Other Repairs	2,73,036.00	5,38,776.39
Plant & Machinery	4,03,055.70	5,35,264.19
Sales Promotion	17,37,580.16	28,41,352.64
Travelling Expenses	1,18,650.00	4,30,264.20
Foreign Travel	-	7,05,069.00
Security Guard Expenses	5,28,000.00	5,17,842.36
Tea & Tiffin	32,200.00	31,540.00
Round Off	1.03	14.45
Sudry Dr./Cr. Write Off	(34,567.29)	-
Tender Doc Fee	20,082.36	21,000.00
Other Expenses	2,36,890.00	2,12,895.66
Misc Exp	4,375.36	
Expenses for Import / Exports	1,70,687.00	2,48,139.14
Sales Tax (SOD)	8,22,194.00	5,60,960.00
Late Fee	2,450.00	21,900.00
Carriage Outward	-	22,583.00
Advertisement	-	3,45,150.00
Bad Debts	-	4,23,344.86
Design Charges	-	59,000.00
Discount Allowed	-	2,46,521.09
Inspection Charges	-	43,396.08
Invocation Of Bank Guarantee Of Bescom	-	5,77,610.00



ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. - 24 PARGANAS (S) - 743:
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2021

	<u>31.03.2021</u>	<u>31.03.2020</u>
	<u>Amount</u>	<u>Amount</u>
	<u>Rs.</u>	<u>Rs.</u>
Loan Processing and service Charges	-	3,32,224.00
Nsic Fees For Inspection	-	10,624.72
Subscription / Donation A/C	-	8,550.00
Valuation Charges	21,900.00	-
Electricity Charges	19,37,932.45	-
	<u><u>84,13,027.28</u></u>	<u><u>1,19,28,607.26</u></u>

As per our report of even date annexed

For **VINEET KEDIA & COMPANY**

Chartered Accountants

Umesh Kedia



Vineet Kumar Kedia, Proprietor

Membership No.063294

Dated : 26.11.2021

Manish Bajoria

Manish Bajoria
(Director)
DIN -02203237

Manish Bajoria

Manish Bajoria
(Director)
DIN -02203237

ARC INSULATION AND INSULATORS PRIVATE LIMITED
P.O.- BAWALI, VILL.- RAMDEVPUR, DIST. – 24 PARGANAS (S) - 743384
NOTE 9, FIXED ASSETS & DEPRECIATION AS PER CO ACT AS ON 31.03.2021

Fixed Assets	WDV AS ON 31/03/20	Addition	Deduction	Gross	Dep as per CO. Act	WDV AS ON 31/03/21
AIR CONDITIONER	13,530.09	-	-	13,530.09	3,560.00	9,970.09
COMPUTER	15,856.17	73,951.69	-	89,807.86	16,285.00	73,522.86
Factory Shed	1,10,71,194.62	62,43,280.45	-	1,73,14,475.07	13,16,348.00	1,59,98,127.07
FURNITURE	2,48,553.61	-	-	2,48,553.61	65,240.00	1,83,313.61
Fax Machine	1,000.43	-	-	1,000.43	-	1,000.43
MACHINERY	1,45,19,128.75	26,42,784.80	-	1,71,61,913.55	29,71,554.00	1,41,90,359.55
MOTOR CAR	19,28,658.24	-	-	19,28,658.24	5,66,155.00	13,62,503.24
Mould & Die	36,89,449.37	9,30,350.00	-	46,19,799.37	7,47,735.00	38,72,064.37
Electric Installation	7,31,198.17	39,600.00	-	7,70,798.17	1,44,015.00	6,26,783.17
Tools & Implements	1,34,082.33	4,836.28	-	1,38,918.61	25,091.00	1,13,827.61
CCTV	3,126.00	-	-	3,126.00	-	3,126.00
Scooty	2,918.00	-	-	2,918.00	-	2,918.00
Testing Instruments	1,01,690.52	-	-	1,01,690.52	18,571.00	83,119.52
WATER PURIFIER	14,492.00	-	-	14,492.00	6,762.00	7,730.00
		-			-	
Capital WIP		-	-		-	
Factory Shed	27,01,725.50	-	27,01,725.50	-	-	-
Capitalised During the year					-	
Plant & Machinery	1,58,328.00	-	-	1,58,328.00	-	1,58,328.00
Capital Goods	-	-	-	-	-	-
					-	
Non Depreciable Assets					-	
Land	57,06,106.65	3,46,700.00	-	60,52,806.65	-	60,52,806.65
						(8,329.00)
TOTAL	4,10,41,038.45	1,02,81,503.22	27,01,725.50	4,86,20,816.17	58,81,316.00	4,27,31,171.17

As per our report of even date annexed

For VINEET KEDIA & CO.
 CHARTERED ACCOUNTANTS

Umesh Kedia

Proprietor

[Vineet Kumar Kedia]

Membership No. - 063294

Place : Kolkata

Dated : 26.11.2021



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ARC INSULATION AND INSULATORS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 21

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

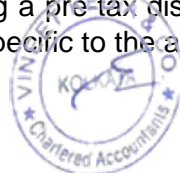
Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.



After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

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

Current investments or Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

- | | |
|-----------------|--|
| 1. Inventories: | Lower of cost (FIFO) or net realizable value |
| 2. Scrap: | At net realizable value. |

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or



(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. 6000000 (Previous Year 6000000. /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2020-21	2019-20
Audit Fees	60000	60000
Tax Audit Fees	10000	10000
Company Law Matters	0	0
GST	10000	10000
Total	80000	80000

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested: NIL

Name of Concern	Current Year	Previous Year
	Closing Balance	Closing Balance



8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. MANISH BAJORIA
2. NEELAM BAJORIA

II) Relative of Key Management Personnel

1. VINOD AGARWAL
2. PREMLATA BAJORIA

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. SWABHUMI DISTRIBUTORS PRIVATE LIMITED

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	0	0	0	0
Received Back	0	0	0	0
Loan Received	900000	0	1946993	900000
Loan Repaid	0	900000	3133833	1200000
Interest Received	0	0	0	0
Interest Paid	0	0	0	0
Remuneration Paid	6000000	0	6000000	0
Purchase	0	0	0	0
Rent Paid	0	0	0	0
Other Payment	0	0	0	0
Job Charges	0	0	0	0

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	7095920	3461858	6195920	4361858
Loans Given	0	0	0	0
Directors Remuneration Payable		0		0



9. % of imported & indigenous raw material & consumables

Particulars	31.03.2021		31.03.2020	
	%	Amount	%	Amount
Imported	0	0	0	0
Indigenous	0	0	0	0

10. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

11. Expenditure in Foreign Currency

12. Earning in Foreign Exchange	2942471	2888164
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13. Previous year figures have been regrouped/rearranged wherever necessary.

In terms of Our Separate Audit Report of Even Date Attached.

As per our report of even date annexed

For Vineet Kedia & Co.

Chartered Accountants

FRN : 0325806E

Vineet Kedia

Vineet Kumar Kedia

Proprietor

Membership No.063294

Dated : 26.11.2021

