TGV Metals and Chemicals Private Limited
Balance Sheet
(All amounts in ₹ Lakhs, except otherwise stated)

	Notes	10-Feb-22 to 31-03-2022	As at 31-Mar-21
ASSETS			
Non-current assets			
Property, plant and equipment	4 (i)	-	-
Capital work in progress	4 (ii)	4.54	
Other Non Current Assets	4 (iii)	29.68	
		34.23	**-**
Current assets			
Financial assets			
Cash and cash equivalents	5	1.78	-
Other financial assets	6	-	-
Other current assets	7	0.41	-
		2.19	**-**
Total assets		**36.42**	**-**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	10.00	-
Other equity	9	(4.18)	-
Total equity		**5.82**	**-**
Share apllication Money		**30.00**	
Non-current liabilities			
Provisions	10	-	-
		-	**-**
Current liabilities			
Financial liabilities			
Trade payables	11		
(a) total outstanding dues of micro and small enterprises		-	-
(b) total outstanding dues other than (a) above		-	-
Other current liabilities	12	0.59	-
Total current liabilities		**0.59**	**-**
Total liabilities		**0.59**	**-**
Total equity and liabilities		**36.42**	**-**
See accompanying notes forming part of the financial statements	1 to 31	-	-

As per our report of even date attached

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

Sd/-
Sri.T G Bharath
Director
DIN: 00125087

Sd/-
Sri P.Ramachandra Goud
Director
DIN: 06948557

ICAI UDIN:22015635AJQQGF2656
Place: Kurnool
Date: 26th May 2022

Place: Kurnool
Date: 26th May 2022

TGV Metals and Chemicals Private Limited

Statement of Profit and Loss

(All amounts in ₹ Lakhs, except otherwise stated)

		Notes	10-Feb-22 to 31-03-2022	Year ended 31-Mar-21
I	**Income**			
	Revenue from operations	13	-	-
	Other income	14	-	-
	Total Income		**-**	**-**
II	**Expenses**			
	Other operating expenses		-	-
	Employee benefits expenses	15	2.56	-
	Finance costs	16	-	-
	Depreciation and amortisation expense	4	-	-
	Other expenses	17	1.62	-
	Total expense		**4.18**	**-**
III	**Loss before tax (I - II)**		-4.18	-
IV	Tax expenses			
	Current tax - related to previous year		-	-
	Deferred tax	24	-	-
	Total tax expense		**-**	**-**
V	**Loss after tax (III - IV)**		**-4.18**	**-**
VII	**Total comprehensive income for the year (V - VI)**		**-4.18**	**-**
	Earnings per equity share	23		
	Basic		(4.18)	-
	Diluted		(4.18)	-
	See accompanying notes forming part of the financial statements	1 to 31		

As per our report of even date attached

For and on behalf of the Board

TGV Metals and Chemicals Private Limited

Sd/-

T G Bharath

Director

DIN: 00125087

Sd/-

Ramachandra Goud

Director

DIN: 06948557

ICAI UDIN:22015635AJQQGF2656

Place: Kurnool

Date: 26th May 2022

Place: Kurnool

Date: 26th May 2022

TGV Metals and Chemicals Private Limited
Cash Flow Statement
(All amounts in ₹ Lakhs, except otherwise stated)

		10-Feb-22 to 31-03-2022	Year ended 31-Mar-21
A	**Cash flow from operating activities**		
	(Loss) / profit before tax	(4.18)	-
	Adjustments for:		
	Depreciation expenses	-	-
	Provision for employee benefits	-	-
	Working capital adjustments:		
	(Increase) / decrease Other financial asset	-	-
	(Increase) / decrease in other current assets	(0.41)	-
	Increase / (decrease) in trade payables	-	-
	Increase / (decrease) in current liabilities	0.59	-
	Increase / Decrease in Non current Assets	(29.68)	
	Cash generated from operating activities before taxes	**(33.68)**	**-**
	Income tax paid	-	-
	Net cash flows from / (used in) operating activities(A)	**(33.68)**	**-**
B	**Cash flow from Investing activities**		
	Purchase of property, plant and equipment	-	-
	Increase in capital workin progress	(4.54)	
	Net cash flows used in investing activities (B)	**(4.54)**	**-**
C	**Cash flow from financing activities**		
	Proceeds from Equity	10.00	-
	(repayment) / Proceeds from short term borrowings, net	30.00	-
	Others	-	-
	Net cash flows from/ (used in) financing activities (C)	**40.00**	**-**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1.78	-
	Cash and cash equivalents at the beginning of the year	-	-
	Cash and cash equivalents at the end of the year (refer note5)	**1.78**	**-**

Cash flow statement has been prepared as per indirect method set out in IND AS 7, statement of cash flow
See accompanying notes forming part of the financial statements 1 to 29

As per our report of even date attached

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

Sd/-
Sri.T G Bharath
Director
DIN: 00125087

Sd/-
Sri P.Ramachandra Goud
Director
DIN: 06948557

ICAI UDIN:22015635AJQQGF2656
Place: Kurnool
Date: 26th May 2022

Place: Kurnool
Date: 26th May 2022

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

a. Equity Share Capital
Equity shares of INR 10 each issued, subscribed and fully paid-up

	Shares	Amount
Balance as at 1 April 2020	**-**	**-**
Change in Equity share Capital during the year	-	-
Balance as at 31 March 2021	**-**	**-**
Change in Equity share Capital during the year	1,00,000	10.00
Balance as at 31 March 2022	**1,00,000**	**10.00**

b. Other equity

Particulars	Retained Earnings
Balance as at 1 April 2020	**-**
(Loss) / Profit for the year	-
At 31 March 2021	**-**
(Loss) / Profit for the year	(4.18)
At 31 March 2022	**(4.18)**

See accompanying notes forming part of the financial statements

As per our report of even date attached

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

Sd/-
T G Bharath
Director
DIN: 00125087

Sd/-
Ramachandra Goud
Director
DIN: 06948557

ICAI UDIN:22015635AJQQGF2656
Place: Kurnool
Date: 26th May 2022

Place: Kurnool
Date: 26th May 2022

1 Corporate Information

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

The Company is a subsidary of Sree Rayalaseema Hi-Strength Hypo Limited by control

The Financial Statements for the year ended March 31, 2022 were approved by the Board of Directors

2 Significant accounting policies

2.1 Statement of Compliance

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

2.2 Basis for preparation of financial statements:

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

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

2.3 Use of Estimates:

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

2.3 Use of Estimates:

Critical accounting estimates

(i) Income taxes and deferred taxes

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

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

(ii) Property, plant and equipment

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

(iii) Provisions

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

2.4 Property, plant and equipment

Recognition and measurement

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

2.5 Leases

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

2.6 Impairment of assets

(i) Financial assets

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

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

(ii) Non-financial assets

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

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

2.7 Revenue recognition

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

2.8 Foreign currencies

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

2.9 Financial instruments

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

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

(i) Non-derivative financial instruments:

Cash and cash equivalents

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

Financial assets at amortised cost

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

Financial liabilities

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

2.10 Employee benefits

Defined benefit plans

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

2.11 Taxation

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

Current tax

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

Deferred tax

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

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

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

2.12 Earnings per share

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

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

2.13 Provisions and Contingent liabilities & contingent assets

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

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

3 Recent pronouncements

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

Ind AS 103 – Reference to Conceptual Framework

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

Ind AS 16 – Proceeds before intended use

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

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

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

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

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

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

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

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

4 (i) Property, plant and equipment

Particulars	Computers	Electrical Installation	Furniture and fixtures	Office equipment's	Plant and Machinery	Total Tangible Assets
Cost						
At 31 March 2021	**-**	**-**	**-**	**-**	**-**	**-**
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
At 31 March 2022	**-**	**-**	**-**	**-**	**-**	**-**
Accumulated depreciation						
At 31 March 2021	**-**	**-**	**-**	**-**	**-**	**-**
Charge for the year	-	-	-	-	-	-
Deletions	**-**	-	-	-	-	-
At 31 March 2022	**-**	**-**	**-**	**-**	**-**	**-**
Carrying amount						
At 31 March 2021	-	-	-	-	-	-
At 31 March 2022	**-**	**-**	**-**	**-**	**-**	**-**

4 (ii) Capital work in Progress

Particulars	**Amount**
At 31 March 2021	**-**
Additions	**4.54**
At 31 March 2022	**4.54**

Ageing Schedule (₹ in lakhs)

Particulars	**As at 31st March,2022**	**As at 31st March,2021**
Opening work in progress		
Less than 1 year	4.54	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**4.54**	**-**

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

	10-Feb-22 to 31-03-2022	As at 31-Mar-21
5 Cash and cash equivalents		
Balances with banks:		
- in Current account	1.78	-
	1.78	**-**
6 Financial assets		
Unsecured, considered good		
Security deposits	-	-
	-	-
7 Other current assets		
Unsecured, considered good		
Indirect tax recoverable	0.41	-
Advance to Vendors	-	-
Prepaid expenses	-	-
	0.41	**-**
8 Equity share capital		
Authorised Share Capital		
1,00,000 (31 March 2021: Nil) equity shares of Rs.10/- each fully paid-up	10.00	-
Issued, subscribed and fully paid-up		
1,00,000 (31 March 2021: Nil) equity shares of Rs.10/- each fully paid-up	10.00	-
	10.00	**-**

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of equity shares	Amount	No. of equity shares	Amount
Outstanding at the beginning of the year	-	-	-	-
Issued during the year	1,00,000	10.00	-	-
Outstanding at the end of the year	1,00,000	10.00	-	-

(b) Terms / rights attached to the equity shares

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

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of equity shares	% of holding	No. of equity shares	% of holding
Sree Rayalaseema Hi-Strength Hypo Limited	50,000	50%	-	0.00%
TGV Industries Private Limited	50,000	50%	-	0.00%

Shares held by promoters at the end of the year

Particulars	As at 31 March 2022			As at 31 March 2021		
	No. of equity shares	% of holding	% change during the year	No. of equity shares	% of holding	% change during the year
Sree Rayalaseema Hi-Strength Hypo Limited	50,000	50%	-	-	-	-
TGV Industries Private Limited	50,000	50%	-	-	-	-

	10-Feb-22 to 31-03-2022	As at 31-Mar-21
9 Other equity		
Retained earnings		
Balance at the beginning of the year	-	-
Loss for the year	(4.18)	-
Balance at the end of the year	**(4.18)**	**-**
Total other equity	**(4.18)**	**-**
10 Provisions		
Non-Current		
Provision for employee benefits - Gratuity	-	-
	-	-
11 Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues other than (a) above	-	-
	-	

Trade payable ageing schedule for the year ended 31 March 2022

Particualrs	Not due	less than 1 year	1 - 2 years	2- 3 years
(i) Total outstanding dues of Micro and Small Enterprise		-	-	-
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprise	-	-	-	-
Total trade payable	-	-	-	-

Trade payable ageing schedule for the year ended 31 March 2021

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

			10-Feb-22 to 31-03-2022	As at 31-Mar-21
Particualrs	**Not due**	**less than 1 year**	**1 - 2 years**	**2- 3 years**
(i) Total outstanding dues of Micro and Small Enterprise	-	-	-	-
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprise	-	-	-	-
Total trade payable	**-**	**-**	**-**	**-**

12 Other current liabilities

	10-Feb-22 to 31-03-2022	As at 31-Mar-21
Tax deduction at source	0.45	-
Other creditors	0.10	-
Security deposits	0.04	-
Other advances from Holding Company (refer note 21)	-	-
Revenue received in advance	-	-
	0.59	-

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

	10-Feb-22 to 31-03-2022	Year ended 31-Mar-21
13 Revenue from operations		
Sales	-	-
	-	**-**
14 Other income		
Miscellaneous income	-	-
	-	**-**
15 Employee benefits expense		
Salaries, wages and bonus	2.56	-
Contribution to provident and other funds	-	-
Staff welfare expenses	-	-
	2.56	**-**
16 Finance costs		
Bank charges	-	-
	-	**-**
17 Other expenses		
Power and fuel	-	-
Repairs and maintenance	-	-
Statutory Audit Fee	0.10	-
Rent paid	1.50	-
Fee and Charges	0.01	-
Other Miscellaneous Expenses	0.00	-
	1.62	**-**

(All amounts in ₹ Lakhs, except otherwise stated)

18 Contingent Liabilities and capital commitments:
The Company does not have any contingent liabilities and capital commitment

19 Segment Reporting
The Company has only one Business segment of manufacting of chemicals

20 Related party disclosures

a) List of related parties and relationships

Name of the Related party	Relation as on 31 March 2022	Transactions during the year
Sree Rayalaseema Hi-Strength Hypo Limited	Holding company	**Yes**
TGV Industries Private Limited	Share holder to with interest in voting power	**No**
T G Bharath	Director	**No**
Ramachandra Goud	Director	**No**

b) Details of all transactions with related parties during the year:

Particulars	10-Feb-22 to 31-03-2022	Year ended 31-Mar-21
Subscribe to share capital in the company by Sree Rayalaseema Hi-Strength Hypo Limited	0.50	
T G Bharath	-	-

c) Balances outstanding

Particulars	10-02-2022 to 31-03-2022	As at 31-Mar-21
Sree Rayalaseema Hi-Strength Hypo Limited		
Investment in Share Capital of the company	5.00	-
Share Application money	30.00	-
Rent Payable	-	-
Advance received	-	-

21 Auditors' remuneration

Particulars	10-Feb-22 to 31-03-2022	Year ended 31-Mar-21
As fees for Audit	0.10	-
Total	**0.10**	**-**

22 Leases

Where the Company is a lessee:

The Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis.

After considering current and future economic conditions, the Company has concluded that all lease agreements are cancellable, hence there are no leases which falls under Ind AS 116 Leases.

The Company has taken various office premises under operating leases. The leases typically run for a term ranging from one to five years, with an option to renew the lease after the term completion. The escalation clause in these arrangement ranges from 5% to 15%.

i) Lease rents under the operating Leases are recognized in the Statement Profit & Loss on a accrued basis. The total charge as rent to the Statement of Profit & Loss for the year is Rs.1,50,000/- for Office.

Particulars	10-Feb-22 to 31-03-2022	Year ended 31-Mar-21
Variable lease payments		
Expenses relating to Short term Leases	1.50	-
Expenses relating to low value assets, excluding short term leases low value assets	-	-
Total	**1.50**	**-**

(All amounts in ₹ Lakhs, except otherwise stated)

23 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

The following table sets out the computation of basic and diluted earnings per share:

Particulars	**10-Feb-22 to 31-03-2022**	**Year ended 31-Mar-21**
Loss for the year	(4.18)	-
Loss attributable to equity share holders	**(4.18)**	**-**
Shares		
Weighted average number of equity shares outstanding during the year – basic and diluted	1,00,000	-
Earnings per share of par value ₹ 10 – Basic (₹)	(4.18)	-
Earnings per share of par value ₹ 10 – Diluted (₹)	**(4.18)**	**-**

24 Deferred Tax

Computation of deferred tax	**10-Feb-22 to 31-03-2022**	**Year ended 31-Mar-21**
Opening Balance	-	-
On depreciation	-	-
Disallowance on account of non payment of TDS	-	-
Employee Benefits	-	-
Total timing difference	**-**	**-**
Net deferred tax (liability) / asset	**-**	**-**

The tax effect significant timing differences that has resulted in deferred tax asset are given below:

Particulars	**For the year ended 31 March 2021**		
	Opening Balance	**Recognized current year**	**Closing Balance**
On depreciation	-	-	-
Disallowance on account of non payment of TDS	-	-	-
Employee Benefits	-	-	-
Total timing difference	**-**	**-**	**-**

25 Dues to Micro, small and medium enterprises

The Company sought the information from all the suppliers about MSME registrations. Based on the information available with the Company, there are no outstanding amounts payable to creditors who have been identified as suppliers within the meaning of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, Hence there is no reportable information as required as per Sec 22(i) to (vi) of the MSMED Act, 2006 read with Schedule III of Companies Act, 2013.

26 Financial instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2022 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial asset				
Cash and cash equivalents	-	-	1.78	1.78
Financial asset	-	-	-	-
Total	**-**	**-**	**1.78**	**1.78**
Financial liabilities				
Trade payables			-	-
Total	**-**	**-**	**-**	**-**

The carrying value of financial instruments by categories as at March 31, 2021 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial asset				
Cash and cash equivalents	-	-	-	-
Financial asset	-	-	-	-
Total	**-**	**-**	**-**	**-**
Financial liabilities				
Trade payables	-	-	-	-
Total	**-**	**-**	**-**	**-**

*The fair value of cash and cash equivalents, other balances with bank, trade receivables, unbilled receivables, loans, trade payables, borrowing and certain other financial assets and liabilities approximate their carrying amount largely due to the short term nature of these instruments.

(b) Financial risk management objectives and policies

The Company is exposed to market risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks.

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. Financial instruments affected by market risk include refundable deposits.

26 Financial instruments (Continued…)

(b) Financial risk management objectives and policies (Continued…)

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	On demand	Less than 1 year	1-3 years	3 to 5 years	> 5 years	Total
Year ended March 31, 2022						
Trade payables	-	-	-	-	-	-
Year ended March 31, 2021						
Trade payables	-	-	-	-	-	-

27 Additional regulatory information

a. Details of Benami Property held

The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

b. Relationship with Struck off Companies

The company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act,

c. Revaluation Of Property, Plant and Equipment and Intangible Assets

The Company has not done revaluation of Property, Plant and Equipment / Intangible assets.

d. Utilisation Of borrowed funds and share premium

As on March 31, 2022 there is no unutilised amounts in respect of any issue of securities and the company has not obtained any fresh long term borrowings from banks and financial institutions.

e. Undisclosed income

The Company does not have any such trasaction which 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

f. Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

g. Registration of charges or satisfaction with registrar of companies

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

h. Compliance with number of layers of companies

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017

28 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

29 As this is the first year of incorporation hence previous year figures are nil.

30 Confirmation of Balances have been obtained from all the parties from whom moneys are due and to whom moneys are payable.

31 Figures have been rounded off to the nearest Lakhs.

As per our report of even date attached

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

Sd/-
T G Bharath
Director
DIN:

Sd/-
Ramachandra Goud
Director
DIN:

ICAI UDIN:22015635AJQQGF2656
Place: Kurnool
Date: 26th May 2022

Place: Kurnool
Date: 26th May 2022