

Independent Auditors' Report

TO THE MEMBERS OF ALLIED NIPPON COMPONENTS LIMITED

Opinion

We have audited the accompanying (Standalone) financial statements of **ALLIED NIPPON COMPONENTS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31st, 2023, the Statement of profit and Loss, Cash Flow Statement for the year then ended, and 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, except for the incomplete disclosure of the information and possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Act 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 31st March 2023, and its profit/loss and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit matters is not applicable to the company as it is an unlisted company.

Information other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (hereinafter called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Branch Off. :

301-307, Chaudhary Complex,
9, V. S. Block, Madhuban Raod,
Shakarpur, Delhi-110092



Regd. Office :
1269, Sector-7,
Kurukshetra,
Haryana-136118

Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

1. 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.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. 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.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control systems.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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.



- e. 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.

Other Matter

The statutory audit was conducted via making arrangements to provide requisite documents / information through electronic medium as an alternative audit procedure.

As part of alternative audit procedures, the company has made available the following information/ documents/ records/ explanations to us through e-mails or remote secure network of the company.

- a. Scanned copies of the necessary records/ documents / deeds / certificates and other related records made available electronically to us through e-mails or remote secure network of the company.
- b. By way of enquiry through video conferencing, dialogues and discussion over phones, emails and similar communication channels.

It has also been represented by the management that the data and information provided for the purpose of audit are correct, complete, reliable and are generated directly from the accounting systems of the Company, extracted from the records and files, without any further manual modification, so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various records/ documents etc. nothing has come to our knowledge that makes us believe that such alternate audit procedures would not be adequate.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid (Standalone) 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 March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023



- 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 derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V.
- a) The Company has not proposed any dividend in the previous year thus the company has not paid any final dividend during year.
 - b) The Company has not declared and paid any interim dividend during the year.
 - c) The Board of Directors of the Company has not proposed any final dividend for the year.

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal K. Jain
Partner
M. No.: 503081



Place: Delhi
Date: Delhi 01/9/2023
UDIN 23503081B9VYLK3869

ANNEXURE-A REFERRED TO IN THE AUDITOR'S REPORT (THE COMPANIES (AUDITOR'S REPORT) ORDER, 2020) TO THE MEMBERS OF ALLIED NIPPON COMPONENTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023.

1.

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
- b) Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which is in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and no material discrepancies between the book's records and the physical Property, Plant & Equipment have been noticed.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of all immovable properties as disclosed in the financial statements are held in the name of the Company.
- d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including right to use, assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- f) The Company does not have any intangible assets.

2.

- a) According to the information and explanation given to us, the company has physical verification of inventory at reasonable intervals and no material discrepancies were noticed in such verification with respect to financial statements.
 - b) According to the information and explanations provided to us, the Company has not taken working capital limits in excess of INR 5 crores in aggregate on the basis of security of current assets.
3. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted loans to companies, firms or other parties covered in the registered maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the Company.
4. According to the information and explanations given to us, the Company has not given any guarantees for the loans taken by others from banks or financial institutions in compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 during the financial year.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The company is not required to maintain cost records as specified by the Central government under sub -section (1) of section 148 of the company Act, 2013.
- 7.
- a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues whichever applicable including but



not limited to Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

- b. According to the information and explanation given to us, there is no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- 9.
- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
 - b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. In our opinion and according to the information explanation provided to us, the company does not have raised any money by way of unsecured business loans/ long-term basis during the year.
 - d. In our opinion, according to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis by the company during the year.
 - e. According to the information explanation given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary, joint ventures or associate companies (as defined under Companies Act, 2013).
10. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loan during the year.
- 11.
- a. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
 - b. We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone¹ financial statement for the



year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

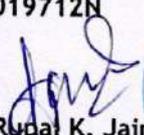
- c. As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- 14.
- a. In our opinion and based on our examination of records, information and explanations provided to us, the Company does not have an internal audit system commensurate to its size and nature of business as per section 138 of the Companies Act, 2013.
- b. The Company does not have an internal audit system for the period under audit.
15. According to the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv)(a) of the Order are not applicable to the Company and hence not commented upon.
- 16.
- a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
17. Based on the overall review of standalone financial statements, the Company has incurred cash losses in the current financial year and also in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date



of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For Jain Kapoor & Associates
Chartered Accountants
FRN019712N


CA. Rupal K. Jain
Partner
M. No.: 503081



Place: Delhi

Date: 01/09/2023

UDIN: 23503081B9VYLK3869

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of ALLIED NIPPON COMPONENTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Allied Nippon Components Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting.

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

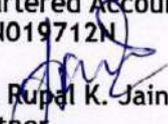
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023.

For Jain Kapoor & Associates
Chartered Accountants
FRN019712N


CA. Rupal K. Jain
Partner
M. No.: 503081

Place: Delhi

Date: 01/09/2023

UDIN: 23503081B9VY2K3869

BALANCE SHEET AS AT MARCH 31, 2023

Amount in INR Thousands

Particulars	Sch No.	As At 31.03.2023	As At 31.03.2022
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	24,000.00	24,000.00
(b) Reserves and surplus	3	(11,814.47)	(10,223.37)
(c) Money received against share warrants			
		12,185.53	13,776.63
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		-	-
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
- Total Outstanding dues of micro enterprises and small enterprises		-	-
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	5	335.28	613.64
(c) Other current liabilities	6	211.21	295.33
(d) Short-term provisions			
		546.49	908.96
TOTAL		12,732.02	14,685.60
II ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	18	94.16	115.13
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	4	8.55	9.00
(d) Long-term loans and advances		-	-
(e) Other non-current assets	7	98.50	103.50
		201.21	227.63
2 Current assets			
(a) Current Investments			
(b) Inventories	8	1,455.16	1,390.94
(c) Trade receivables	9	630.34	2,655.34
(d) Cash and cash equivalents	10	5,727.78	3,661.74
(e) Short-term loans and advances		-	-
(f) Other current assets	11	4,717.53	6,749.94
		12,530.82	14,457.97
3 Inter Division Account			
Allied Nippon Componets Limited (Pune/Pwn/Delhi)		-	-
TOTAL		12,732.02	14,685.60

Summary of significant accounting policies
The notes referred above form an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

1

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N



CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 01/09/2023

For and on behalf of Board of Directors
of Allied Nippon Components Limited

Vikas Uppal
Director
DIN : 01726183

Bharat Singh Tomar
Director
DIN : 08546664

ALLIED NIPPON COMPONENTS LIMITED
REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA
CIN - U51909DL2011PLC228261
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

Amount in INR Thousands

Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
I Revenue From Operations	12	331.32	7,842.71
II Other income	13	31.91	503.41
III Total Revenue (I +II)		363.23	8,346.12
IV Expenses:			
Purchase of Stock in Trade	14	260.85	263.22
Changes in inventories of finished goods and work-in-progress		-	-
Employee benefits expense	15	-	24.23
Finance costs	16	0.15	0.07
Depreciation and amortization expense	7	20.97	25.88
Other administrative & operational expenses	17	1,671.92	15,591.15
Total expenses		1,953.89	15,904.56
V Profit before exceptional and extraordinary items and tax (IV-V)		(1,590.65)	(7,558.44)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (VI-VII)		(1,590.65)	(7,558.44)
VIII Extraordinary Items(PRE-PERIOD)		-	-
IX Profit before tax (VII-VIII)		(1,590.65)	(7,558.44)
X Tax expense:			
(1) Current tax		-	-
(2) MAT credit entitlement		-	-
(3) Deferred tax	4	0.45	1.31
(4) Current tax of earlier years		-	-
(5) MAT credit entitlement of earlier years		-	-
XI Profit (Loss) for the period from continuing operations (IX-X)		(1,591.10)	(7,559.75)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XI-XII-XIII)		-	-
XV Transfer to General Reserve		-	-
XVI Profit / (Loss) for the period (XIV-XV)		(1,591.10)	(7,559.75)
XVII Earnings per equity share:			
- Basic Earning Per Share of Rs. 10 Each		(0.66)	(3.15)
- Diluted Earning Per Share of Rs. 10 Each		(0.66)	(3.15)

The notes referred above form an integral part of the financial statements.
This is the Statement of Profit & Loss referred to in our report of even date.

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N



CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 01/09/2023

For and on behalf of Board of Directors
of Allied Nippon Components Limited


Vikas Uppal
Director
DIN : 01726183


Bharat Singh Tomar
Director
DIN : 08546664

ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

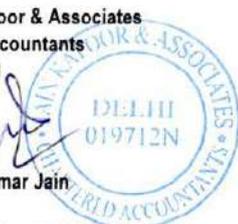
(all values in INR Thousand, except otherwise stated)

	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
A.	Cash Flow from Operating Activities		
	Net Profit before tax and extraordinary items	(1,590.65)	(7,558.44)
	Adjustments for:		
	Depreciation and amortization expense	20.97	25.88
	Interest Expense		
	Interest Income	(31.91)	(503.41)
	Operating profit before working capital changes	(1,601.60)	(8,035.97)
	Changes in working capital :		
	Decrease / (Increase) in Trade Receivables		
	Decrease / (Increase) in Inventories	(64.22)	(171.85)
	Decrease / (Increase) in Long Term Loans & Advances		
	Decrease / (Increase) in Trade Receivables	2,025.00	(1,981.40)
	Decrease / (Increase) in Other Current Assets	2,032.41	(2,064.08)
	Decrease / (Increase) in non Current Assets	5.00	-
	(Decrease) / Increase in Trade Payables	(278.36)	251.90
	(Decrease) / Increase in loans and advances	-	-
	(Decrease) / Increase in Other Current Liabilities	(84.11)	(280.80)
	(Decrease) / Increase in Short Term Provisions	-	-
	Direct Tax Paid	-	-
	Net Cash from Operating Activities	2,034.12	(12,282.19)
B.	Cash Flow from Investing Activities		
	Interest on Fixed Deposit	-	477.37
	Interest on Income Tax Refund	31.91	26.04
	Dividend Income	-	-
	Net Cash from Investing Activities	31.91	503.41
C.	Cash Flow from Financing Activities		
	Issue of Share Capital	-	-
	Net Cash from Financing Activities	-	-
	Net Increase/(Decrease) in Cash & Cash Equivalents	2,066.03	(11,778.79)
	Cash & Cash Equivalents at the beginning of Period	3,661.74	15,440.53
	Cash & Cash Equivalents at the end of period	5,727.77	3,661.74
	Net Increase/(Decrease) in Cash & Cash Equivalents	2,066.03	(11,778.79)

As per separate report of even date attached

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 01/09/2023



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Vikas Uppal
Director
DIN : 01726183

Bharat Singh Tomar
Director
DIN : 08546664

ALLIED NIPPON COMPONENTS LIMITED

CIN : U51909DL2011PLC228261

REGD. OFFICE: GA-2, BLOCK NO.B-1, EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR 2022-2023

SCHEDULE: 1

Nature of Operations:

Allied Nippon Components Limited ("the Company") was established as a Limited Company on December 5th, 2011 under the Companies Act, 1956. The company is wholly subsidiary of Allied Nippon Private Limited ("the Holding Company") and mainly engaged in the trading activities of automobiles and spare parts of different vehicles.

Accounting Policies, Notes to Accounts and Additional Information:

1. Accounting Policy:

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards specified 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, as applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of Estimates:

The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed Assets and Depreciation:

i. Tangible fixed assets are stated at net cost i.e. the cost of acquisition less any portion of cost of asset met out, paid or incurred by any other person. The cost of acquisition is inclusive of freight, CENVAT, other duties and taxes and other incidental expenditure of capital nature attributable to bringing the asset to the working condition for its intended use.

ii. Depreciation is charged on pro-rata basis on written down value of the asset in accordance useful life prescribed in schedule II of the Companies Act' 2013 on all fixed assets.

4. Impairment of Asset:

At each Balance Sheet date, the carrying amount of assets is reviewed for impairment so as to determine:

i. The provision for impairment loss, if any required and

ii. The reversal, if any required of impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. In respect of the period under reporting the management does not considered necessary in these accounts on account of impairment of assets.



5. Inventory Valuation:

Finished Goods: At adjusted selling price less appropriate share of overheads and indirect expenses. (Method of Valuation FIFO).

Indirect Expenses (like interest, administrative selling and distribution overheads) which are not directly incurred in bringing the inventories to the present state are excluded from valuation.

6. Employee Benefits:

Short Term Employee Benefits

Short-term employee benefits are recognized in the year during which the services have been rendered

7. Revenue Recognition:

i. Sale is recognized at the point of dispatch to customer's destination from the godown which is as per the guideline prescribed as per AS-9.

ii. Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

iii. Gross Receipts excluding the amount of GST Charged.

8. Preliminary and Preoperative Expenses:

Preoperative and preliminary expenses are written off in the period under reporting however the same shall be allowed in the period of 5 years commencing from the year in which project is instigated under the I.T. Act resulting in timing difference.

9. Taxes on Income:

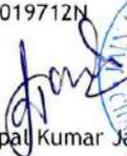
i. Tax expense for the year, comprising current tax and deferred tax is considered in determining the net profit/(loss) for the year.

ii. The provision for liability estimated to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act- 1961.

iii. Deferred tax is recognized, subject to consideration of prudence, on timing difference. Deferred tax assets are recognized only up to the extent that there is reasonable certainty that sufficient taxable profits shall be available against which such deferred tax assets can be realized.

iv. Deferred tax assets and liabilities are measured in accordance with the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

For Jain Kapoor & Associates
Chartered Accountants
FRN : 019712N


CA. Rupal Kumar Jain
Partner
M.No.503081



for and behalf of Board of Directors
Allied Nippon Components Limited


Vikas Uppal
Director
DIN : 01726183


Bharat Singh Tomar
Director
DIN : 08546664

Date : 01/09/2023

Place : New Delhi

ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

(all values in INR Thousand, except otherwise stated)

2 Share Capital

a) The Company has only one class of share capital having a par value of Rs. 10 per share, referred to herein as equity share.

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
	Number	Amount	Number	Amount
Authorized Share Capital Equity Shares of Rs. 10 each No. of shares Equity shares of Rs. 10 each.	25,00,000	25,000.00	25,00,000	25,000.00
Issued, Subscribed and Fully paid up Share Capital Equity Shares of Rs.10 each No. of shares Equity shares of Rs. 10 each.	24,00,000	24,000.00	24,00,000	24,000.00
Issued, subscribed and Partly up capital: Equity Shares of Rs. 10 each No. of shares equity shares of Rs. Nil each fully paid up.	-	-	-	-
Paid Up Share Capital Equity Shares of Rs.10 each No. of shares Equity shares of Rs. 10 each.	24,00,000	24,000.00	24,00,000	24,000.00
Total	24,00,000	24,000.00	24,00,000	24,000.00

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares			
	As at Mar 31, 2023		As at Mar 31, 2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	24,00,000	24,000.00	24,00,000	24,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	24,00,000	24,000.00	24,00,000	24,000.00

c) Terms & rights attached to equity shares

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. In the liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

d) Shares held by its holding company, ultimate holding company and their subsidiaries/associates

Particulars	Nature of Relationship	As at Mar 31, 2023	As at Mar 31, 2022
Equity Shares			
Allied Nippon Private Limited	Holding Company	24,00,000	24,00,000

e) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

NIL NIL

f) Aggregate number of Bonus shares issued during the period of five years immediately preceding the reporting date

NIL NIL



ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

g) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	Equity Shares			
	As at Mar 31, 2023		As at Mar 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Allied Nippon Private Limited	23,99,994	100.00%	23,99,994	100.00%
Allied Nippon Private Limited*	6	0.00%	6	0.00%

* These shares are held by nominees on behalf of Allied Nippon Private Limited

h) Shareholding of promoters as under

Shares held by promoters at the end of the year	As at 31st March, 2023			
	Promoter name	No. of Shares*	% of total shares	% Change during the year
Equity Shares	M/s. Allied Nippon Private Limited	2399994	100.00%	0.00%
	Ms. Rashi Talwar Bhatia	1	0.00%	0.00%
	Ms. Revati Talwar	1	0.00%	0.00%
	Mr. Aditya Sham Bhatia	1	0.00%	0.00%
	Mr. Ravi Talwar	1	0.00%	0.00%
	Mr. Rohan Talwar	1	0.00%	0.00%
	Ms. Kanika Talwar	1	0.00%	0.00%
	Total	2400000	100.00%	0.00%

Shares held by promoters at the end of the year	As at 31st March, 2022			
	Promoter name	No. of Shares*	% of total shares	% Change during the year
Equity Shares	M/s. Allied Nippon Private Limited	2399994	100.00%	
	Ms. Rashi Talwar Bhatia	1	0.00%	
	Ms. Revati Talwar	1	0.00%	
	Mr. Aditya Sham Bhatia	1	0.00%	
	Mr. Ravi Talwar	1	0.00%	
	Mr. Rohan Talwar	1	0.00%	
	Ms. Kanika Talwar	1	0.00%	
	Total	2400000	100.00%	

- i) Aggregate number of shares on which calls are unpaid during the reporting period or immediately preceding reporting period. (Partly paid up shares, calls not yet made by the company) NIL NIL
- j) Aggregate number of shares forfeited during the reporting period or immediately preceding reporting period. NIL NIL

For Jain Kapoor & Associates

Chartered Accountants

FRN 019712N

CA. Rupal Kumar Jain
Partner

Membership No. 503081



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Vikas Uppal
Director

DIN : 01726183

Bharat Singh Tomar
Director

DIN : 08546664

Place : New Delhi

Date : 01/09/2023

ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

3 Reserves & Surplus

(all values in INR Thousand, except otherwise stated)

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Surplus/(deficit) in the statement of profit and loss		
Opening balance	(10,223.37)	(2,663.61)
(+) Net Profit/(Net Loss) for the current year	(1,591.10)	(7,559.75)
Closing Balance	(11,814.47)	(10,223.37)
Total	(11,814.47)	(10,223.37)

4 Deferred Tax Liabilities/(Assets) (Net)

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Deferred tax liability		
Total (A)	-	-
Deferred tax assets		
Balance b/f from previous period	9.00	10.31
Unabsorbed losses and depreciation as per Income Tax Act, 1961	(0.45)	(1.31)
Total (B)	8.55	9.00
Net deferred tax liabilities/(assets) (A - B)	(8.55)	(9.00)

* In accordance with Accounting Standard 22 on 'Accounting for Taxes on Income' the net decrease in deferred tax assets of Rs. 450 has been charged in the Statement of Profit and Loss.

5 Trade payables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Trade payables*	-	-
- Total Outstanding dues of micro enterprises and small enterprises	-	-
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	335.28	613.64
Total	335.28	613.64

* Trade payables are subject to confirmation from respective parties.

The details of amount outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

Trade payables Ageing Schedule

As at March 31, 2023	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises						-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	127.55	-	195.55	10.00	2.18	335.28
(iii) Others*						-
Total	127.55	-	195.55	10.00	2.18	335.28

As at March 31, 2022	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises						-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.46	600.00	10.00	-	2.18	613.64
(iii) Others*						-
Total	1.46	600.00	10.00	-	2.18	613.64

6 Other current liabilities & provisions

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Expense payable	88.96	120.00
Government Dues	-	0.70
TDS Payable	0.02	10.95
Security Deposit from customer	100.00	75.00
Advance from customer	22.23	88.66
Total	211.21	295.33



ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

7 Other non-current assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Security deposit		
Unsecured, considered good	98.50	103.50
Total (A+B+C)	98.50	103.50

8 Inventories*

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Finished Goods	1,455.16	1,390.94
Total	1,455.16	1,390.94

* As per inventories taken, valued in terms of accounting policy no. 5 and certify by the management.

9 Trade receivables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022				
Outstanding for a period exceeding six months from the date they are due for payment						
- Unsecured and considered good	630.34	2,655.34				
- Unsecured and considered doubtful	-	-				
Total (A)	630.34	2,655.34				
Other receivables						
- Unsecured and considered good-	-	-				
Less: Provision for doubtful debts	-	-				
Total (B)	-	-				
Total (A+B)	630.34	2,655.34				
As at March 31, 2023	Outstanding for following periods from due date of payment					
	Less Than 6 Months	6 month-1 year	1-2 year	2-3 year	More than 3 years	Total
(i) Undisputed trade receivable - considered good	-	-	-	-	-	-
(ii) Disputed trade receivable - considered good	-	-	-	-	630.34	630.34
Total	-	-	-	-	630.34	630.34
As at March 31, 2022	Outstanding for following periods from due date of payment					
	Billing Not due	6 month-1 year	1-2 year	2-3 year	More than 3 years	Total
(i) Undisputed trade receivable - considered good	2,025.00	-	-	-	-	2,025.00
(ii) Disputed trade receivable - considered good	-	-	-	1.20	629.14	630.34
Total	2,025.00	-	-	1.20	629.14	2,655.34

10 Cash and Bank Balances

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Cash and cash equivalents		
Balances with banks		
- Current accounts	5,727.78	3,661.74
- Cash in hand	-	-
Total (A)	5,727.78	3,661.74
Other bank balances		
- Deposits with banks	-	-
Total (B)	-	-
Total (A+B)	5,727.78	3,661.74
Less: Shown as other non-current assets	-	-
Total	5,727.78	3,661.74



ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

Other current assets

11 Particulars	As at Mar 31, 2023	As at Mar 31, 2022
VAT/GST Input Credit	1,831.22	3,065.89
Advance to Employees	-	-
Advance Tax	-	-
MAT credit entitlement	2,886.31	2,886.31
Income Tax Refund Receivable	-	797.74
Total	4,717.53	6,749.94

12 Revenue from operations

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Sale of Products	331.32	342.71
Sale of Services	-	7,500.00
Revenue from operation (net)	331.32	7,842.71

13 Other income

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Other Income	-	-
Interest received on fixed Deposit	-	477.37
Interest on Income Tax Refund	31.91	26.04
Total	31.91	503.41

14 Cost of materials consumed

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Opening Stock	1,302.56	1,130.71
Add : Purchases during the year	330.00	435.07
Less : Closing Stock	1,371.71	1,302.56
Total	260.85	263.22

15 Employee benefits expenses

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Salaries & Incentives	-	24.23
Total	-	24.23

16 Finance cost

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Bank Charges	0.15	0.07
Total	0.15	0.07

17 Other administrative & operational expenses

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Direct Expenses		
Freight Inward	3.03	5.47
	3.03	5.47
Other Expenses		
Auditor Remuneration	75.00	120.00
Fees & License	19.64	2.46
Electricity Expenses	1.96	1.95
Rent, Rates and Taxes	144.00	144.00
Legal & Professional Expenses	6.73	15,040.00
Fees and Taxes	-	309.44
Software Maintenance Charges	-	5.05
Write off/ write back	1,414.30	(55.35)
Interest on Income Tax	-	15.06
	1,661.63	15,582.61
Selling and Distribution Expenses		
Consumption of packing material	4.93	-
Forwarding Expenses	2.33	3.07
	7.26	3.07
Total	1,671.92	15,591.15



ALLIED NIPPON COMPONENTS LIMITED
 REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA
 CIN - U51909DL2011PLC228261
 Notes Forming Part of the Financial Statements as at 31-03-2023

18 Property Plant & Equipment, Intangible and CWIP

S.NO.	PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			WRITTEN DOWN VALUE			
		As at 01.04.2022	Additions during the year	Deletion during the year	As at 31.03.2023	As at 01.04.2022	For the Year	Deletion during the year	As at 31.03.2023	As at 31.03.2022	
1	Plant & Machinery	271	-	-	271	157	20.79	-	177	94	115
2	Printer & Computer	42	-	-	42	42	0.18	-	42	0	0
	TOTAL	313	-	-	313	198	20.97	-	219	94	115
	PY TOTAL	313	-	-	313	172	25.88	-	198	115	141



ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA
CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

(all values in INR Thousand, except otherwise stated)

		As at 31 st March, 2023	As at 31 st March, 2022
19	Contingent liabilities and commitments (to the extent not provided for)		
	20.1) Contingent liabilities		
	Claims against the company not acknowledged as debt	-	-
	Guarantees	-	-
	Other money for which the company is contingently liable	-	-
	20.2) Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
	Uncalled liability on shares and other investments partly paid	-	-
	Other commitments (specify nature)	-	-

20 Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/	Property held since which date	Reason for not being held in the name of the company**
The Company have no immovable property						

21 No asset has been revalued by the company during the financial year under reporting or immediately preceding financial year.

22 Relationship with Struck off Companies. The details are as follows:

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed
The Company has not done any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.					

23 Disclosure Regarding analytical ratios:

Ratio	Numerator	Denominator	31st March, 2023	31st March, 2022	% Variance	Reason for Variance
(a) Current Ratio (in Times)	Current Assets	Current Liabilities	22.93	15.91	44%	Ratio has Increased due to Bank Balance has been Increased
(b) Debt-Equity Ratio (in Times)	Total Debt	Shareholder's Equity	-	-	0%	There is no debt on Company
(c) Debt Service Coverage Ratio (in Times)	Earnings available for debt service	Debt Service	-	-	0%	There is no debt on Company
(d) Return on Equity (RoE) (%)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	-12%	-43%	-72%	Company has incurred loss during the year
(e) Inventory turnover ratio (in Times)	Cost of goods sold CR sales	Average Inventory	0.20	0.22	-10%	Sale has been decreased in current financial year
(f) Trade Receivables turnover ratio (in Times)	Net Credit Sales	Average Accounts Receivable	0.20	4.71	-96%	Avg Trade Receivable has been decreased in current year
(g) Trade payables turnover ratio (in Times)	Net Credit Purchases	Average Trade Payables	3.52	32.02	-89%	Purchase/ expenses has been increased in current year
(h) Net capital turnover ratio (in Times)	Net Sales	Average Working Capital	0.03	0.62	-95%	Working Capital has been decreased in current year
(i) Net profit ratio (in Times)	Net Profit	Net Sales	-4.38	-0.91	384%	Purchase/ expenses has been increased in current year
(j) Return on Capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed	-13%	-55%	-76%	Company has incurred loss during the year
(k) Return on investment (ROI) (%)	$(MV(T1) - MV(T0) - \text{Sum [Cash flow(t)]})$	$(MV(T0) + \text{Sum [Weight(t) * C(t)]})$	0%	0%	-100%	Company has no investment



Notes Forming Part of the Financial Statements as at 31-03-2023

24 Details of Benami Property held-Where any proceedings have been initiated or pending against the company for holding any benami property						
Details of such property, including year of acquisition	Amount	Details of Beneficiaries	If property is in the books, then reference to BS	If property is not in the books, then the fact shall be stated with reasons	If any proceeding against the company then disclose the details	Nature of proceedings, status of same and company's view on same
No such property or proceedings						

25 Disclosure regarding undisclosed income						
Assessment Year	Section of the Act	Amount disclosed in tax return	Transaction description along with value treated as income	Assessment status	Whether transaction recorded in books of accounts?	FY in which transaction is recorded
There are no undisclosed income or not recorded incomes during the reporting financial year and immediately preceding financial year.						

26 Disclosure regarding details of crypto currency or virtual currency:					
Crypto Currency or Virtual Currency	Sale	Purchase	profit or loss on transactions	amount of currency held as at the reporting date	
There are no transactions in crypto currency during the reported financial year and immediately preceding financial year provided for comparison.					

27 In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

28 The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

29 Related Party Disclosure

29.1 Details of Related Parties

Entities over which Company, or key management personnel or their relatives, exercise significant influence:

Name of Related Party

- 1.) M/s Allied Nippon Pvt Ltd.
- 2.) M/s Krishnaav Engineering Ltd.
- 3.) M/s Allied Comline Ltd. U.K.
- 4.) M/s Allied JB Friction Pvt. Ltd.
- 5.) M/s Allied Westlake Pvt. Ltd.

Nature of relationship

- Holding Company
- Fellow Subsidiaries
- Fellow Subsidiaries
- Having significant influence
- Having significant influence

29.2 Key Managerial Personnel:

There is no Key Managerial Personnel in Company

Relative of Key Managerial Personnel:

Note : Related Parties have been identified by the management

29.3 The company has entered into transactions with the following related parties

(all values in INR Thousand, except otherwise stated)

a. T&T Motor Pvt Ltd

Nature of Transactions	2022-23	2021-22
Sale of Service	-	8,850.00
Purchase of goods	-	-
Nature of Balance	2022-23	2021-22
Trade Receivable	-	2,025.00

b. Allied Nippon Pvt Ltd

Nature of Transactions	2022-23	2021-22
Sale of goods/Service	-	-
Purchase of Service	169.92	169.92
Nature of Balance	2022-23	2021-22
Trade Payable	221.80	66.28

c. Rohan Taiwar

Nature of Transactions	2022-23	2021-22
Expense on behalf of Company	1.21	-
Nature of Balance	2022-23	2021-22
Expenses Payable	1.21	-



ALLIED NIPPON COMPONENTS LIMITED

REGD. OFFICE: GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE, DELHI, INDIA

CIN - U51909DL2011PLC228261

Notes Forming Part of the Financial Statements as at 31-03-2023

- 30 No employee is in receipt of remuneration exceeding in aggregate of Rs. 1,02,00,000/- if employed throughout the year or Rs. 8,50,000/- per month if employed for a part of the year.
- 31 Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares:

Particulars		As at 31 st March, 2023	As at 31 st March, 2022
a.	Face Value Per Share (In Rs.)	10.00	10.00
b.	Net Profit/(Loss) after tax (Rs. in 000)	(1,591.10)	(7,559.75)
c.	Weighted Average number of equity shares used as denominator for calculation BEPS (In Rs.000)	2,400.00	2,400.00
d.	Weighted Average number of equity shares used as denominator for calculation DEPS (In Rs.000)	2,400.00	2,400.00
e.	Basic Earnings per share (In Rs.)	(0.66)	(3.15)
f.	Diluted Earnings per share (In Rs.)	(0.66)	(3.15)

- 32 The Directors sitting fees was not required to be paid.
- 33 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.
- 34 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.
- 35 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.
- 36 The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.
- 37 **Corporate Social Responsibility**
The company is not having net profit as stipulated in the relevant provisions of Companies Act, The company is not required to earmark funds for the purpose of Corporate Social Responsibility.
- 38 Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 1, 2023 to the Company, which are companies incorporated in India.
- 39 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For Jain Kapoor & Associates
Chartered Accountants
Firm Registration No. 019712N

CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 01/09/2023



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Vikas Uppal
Director
DIN : 01726183

Bharat Singh Tomar
Director
DIN : 08546684