

GREY ENGINEERING WORKS LIMITED

CIN: - U31908WB2010PLC141480

Registered Office: - 403/8B, M G Road, 1st Floor, Haridevpur, South 24 Parganas, Kolkata - 700082

Phone No: - 033 2400 6300; E Mail ID: - cs@auroimpex.com

BOARD'S REPORT

**TO
THE MEMBERS
GREY ENGINEERING WORKS LIMITED**

We are delighted to present on behalf of Board of Directors, the Annual Report alongwith the Audited Financial Statement for the Financial Year ended on March 31, 2024.

1. FINANCIAL HIGHLIGHTS, RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

Particulars	For the year ended on 31 st March 2024 (₹ In Hundreds)	For the year ended on 31 st March 2023 (₹ In Hundreds)
Revenue from Operations	2,250	2,407
Other Income	8	6
Total Revenue	2,258	2,413
Profit before Tax	195	134
Tax Expenses	(51)	(35)
Profit after tax for the year	144	99

During the year under review, your Company has achieved Revenue from operations of ₹ 2.25 Lakhs and increase in Operational Profit (PBT) of ₹ 0.19 Lakhs.

After deduction all expenses, your company has earned Net Profit after Tax from operations of ₹ 0.14 Lakhs.

2. DIVIDEND

With a view to conserve the resources of the Company, the Board has decided not to declare any dividend on Equity Shares.

3. TRANSFER TO RESERVES

During the financial year under review, no amount was transferred to the General reserves.

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4. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company or its future operations.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

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

6. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of the Company during the financial year ended March 31, 2024.

7. EXTRACT OF ANNUAL RETURN

Your Company does not have a website so the requirement of providing of the web-link in the Board's Report shall not apply.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Notes relating to Loans are provided in the Notes to Accounts as disclosed in the Financial Statements of the Company. The Company has not provided any Guarantee or Investments during the year under review.

9. DEPOSITS

Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 is not applicable to the Company since the Company has not accepted any deposit from the public during the year.

10. CHANGE IN REGISTERED ADDRESS OF THE COMPANY

During the year, the Registered Office of the Company was shifted from 157A, Sri Aurobindo Sarani, Kolkata – 700006 to 403/8B, M G Road, 1st Floor, Haridevpur, South 24 Parganas, Kolkata – 700082 with effect from 28th February, 2024.

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11. CHANGE IN ADDRESS OTHER THAN REGISTERED OFFICE WHERE ALL OR ANY BOOKS OF ACCOUNT AND PAPERS ARE TO BE MAINTAINED

In order to ensure smooth functioning of the business operations, the Company has decided to keep and maintain books of the accounts of the Company at its Head Office situated at 32, K.L. Saigal Sarani, 740A, Block – P, New Alipore, Kolkata – 700 053 with effect from 7th July, 2023. The Company has intimated the Registrar of Companies, West Bengal, in this regard.

Further, for ensuring smooth compliance, it was decided to keep and maintain books of the accounts of the Company at its registered office situated at 403/8B, M G Road, 1st Floor, Haridevpur, South 24 Parganas, Kolkata – 700082 w.e.f 19th June, 2024.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in composition of Board of Directors of the Company during the year under review.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr Niladri Choudhury (DIN: 09759306) retires by rotation and being eligible, offers himself for re - appointment

13. MEETINGS

During the year under review 6 (Six) Board Meetings were convened and held. The intervening gap between the Meetings was held within the period prescribed under the Companies Act, 2013.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in term of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

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- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that system to ensure compliance with the provisions of all applicable laws was in place and were adequate and operating effectively.

15. ECONOMIC SCENARIO, BUSINESS OUTLOOK AND RISK MANAGEMENT

The Company has a Business Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

The Company's management has made initial assessment of likely adverse impact on business and financial risk and believes that there is no material uncertainty on the ability of the Company to continue as going concern and meeting its liabilities as and when they fall due.

16. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES

The Company has only one associate company i.e **M/s. Auro Electropower Pvt Ltd**. The Company does not have any subsidiary or joint venture.

17. RELATED PARTY TRANSACTIONS

Contracts and/or arrangements made with related parties are in ordinary course of business at arm's length. Form AOC 2 is annexed as "**Annexure-A**".

18. PARTICULARS OF EMPLOYEES

Provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable.

19. AUDITORS

19.1. STATUTORY AUDITORS

The Company's Statutory Auditors are Messrs R. Das & Associates, Chartered Accountants, Kolkata, whose term expires in the Financial Year 2023-24, are to be re-appointed for a term of five years from the conclusion of AGM to be held in the year 2024 till 2028-29. In this regard, Company has received a

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Certificate from the Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013. Matter of their re-appointment of another term of five years is being placed before the members for their approval in the ensuing Annual General Meeting.

19.2. AUDITOR'S REPORT

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013. There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report.

20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors of the Company have not reported any frauds to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder during the current Financial Year.

21. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings. The Directors have devised proper systems to ensure compliance with the provisions of all Applicable Secretarial Standards and that such system are adequate and operating effectively.

22. PROVISION RELATED TO CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

23. CHANGES IN SHARE CAPITAL, IF ANY

During the year under review, there has been no change in the Authorized, Issued, Subscribed, or Paid-up share capital of the Company.

24. INSOLVENCY AND BANKRUPTCY CODE 2016

No application or proceeding was initiated or is pending in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

25. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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The provisions relating to energy conservation, technology absorption and Foreign exchange earnings and Outgo are not applicable to the company.

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

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the company.

27. ACKNOWLEDGEMENTS

The Directors place on record their sincere appreciation to all the stake holders and the employees of the Company for their unstinted commitment and continued contribution to the Company.

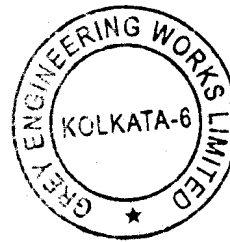
On behalf of the Board of Directors of
Grey Engineering Works Limited

Dipankar Naskar

DIPANKAR NASKAR
DIN: 06917768
DIRECTOR

N. Choudhury

NILADRI CHOUDHURY
DIN: 09759306
DIRECTOR



Dated: - 07.09.2024
Place: - Kolkata

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ANNEXURE – A TO THE BOARD’S REPORT

Form No. AOC-2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm’s length transactions under third proviso thereto :-

Details of contracts or arrangements or transactions at arm’s length basis.		
(a)	Name of Related Party and Nature of Relationship	: Auro Impex & Chemicals Limited (Enterprises owned or significantly influenced by KMP or their relative)
(b)	Nature of Contracts / Arrangements/ Transactions	: Sale of Services
(c)	Durations of Contracts / Arrangements/ Transactions	: Yearly
(d)	Salient terms of the Contracts / Arrangements/ Transactions including the value, if any	: Sale of goods to Auro Impex & Chemicals Limited approximately Rs. 3 Lakhs per annum
(e)	Justification for entering into such Contracts / Arrangements/ Transactions	: The contract is entered into on an arm’s length basis.
(f)	Date(s) of approval by the Board	: 19.06.2023
(g)	Amount paid as advances, if any	: NIL
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	: Special resolution is not required to be passed as transactions were at arm’s length.

**On behalf of the Board of Directors of
Grey Engineering Works Limited**

Dipankar Naskar

DIPANKAR NASKAR
DIN: 06917768
DIRECTOR

N. Choudhury

NILADRI CHOUDHURY
DIN: 09759306
DIRECTOR



Dated: - 07.09.2024
Place: - Kolkata

Independent Auditor's Report

To,
The Members of **M/s Grey Engineering Works Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the **M/s Grey Engineering Works Limited ("The Company")**, which comprise of the Balance Sheet as at 31st March, 2024 and the Statement of Profit and loss for the year ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "The Financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2024; and
- (ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on 31st March, 2024.

Basis for Opinion

We have conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as 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 (ICAI) 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 framed thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

"Information other than the Financial Statements and Auditor's Report thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.



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

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

Based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls since pursuant to exemption given to Private Companies vide Notification dated 13th June, 2017, the said reporting is not applicable to the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

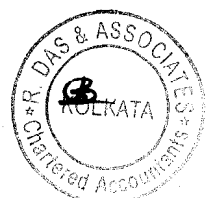
We also provide those charged with grievance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with Rule 7 Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the Directors, as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from bank and financial institutions at any time during the year is less than Rs.25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control vide MCA notification No. G.S.R. 583 (E) dated 13th June, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion, the provisions of section 197 read with Schedule V of the Act is not applicable to Private Company hence we are not required to comment upon the same.
- h) With respect to the others matters to be included in the Auditor's Report in accordance with the requirements 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) 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;

v) 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 Part ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

vi) 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 (i) and (ii) above, contain any material misstatement.

vii) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the companies Act, 2013

viii) 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 with effect from 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, 2024.

For R. Das & Associates
Chartered Accountants
Firm Registration No. 318161E



(C.A. Rip Das)

Proprietor

Membership No. FCA 053912

UDIN: 24053912BKACEM3289



Place: Kolkata

Date: 7th September, 2024

GREY ENGINEERING WORKS LIMITED
CIN : U31908WB2010PLC141480
BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In Hundreds)

Sl. No.	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	<u>EQUITY AND LIABILITIES</u>			
	<u>Shareholders' Funds</u>			
	i) Share Capital	2	5,000	5,000
	ii) Reserves and Surplus	3	(7,970)	(8,114)
	Total Shareholder's Fund		(2,970)	(3,114)
	<u>Current Liabilities</u>			
	i) Short Term Borrowings	4	17,296	17,296
	ii) Trade Payables	5	153	-
	iii) Other Current Liabilities	6	2,149	2,232
	iv) Short-Term Provisions	7	51	35
	Total Current Liabilities		19,648	19,563
	Total Equity And Liabilities		16,678	16,449
II.	<u>ASSETS</u>			
	<u>Non-Current Assets</u>			
	i) Other Non Current Assets	8	216	216
	ii) Non Current Investment	9	15,060	15,060
	Total Non-current Assets		15,276	15,276
	<u>Current Assets</u>			
	i) Cash and Bank Equivalent	10	1,167	783
	ii) Short - Term Loans and Advances	11	225	388
	iii) Other Current Assets	12	11	2
	Total Current Assets		1,402	1,173
	Total Assets		16,678	16,449
	Significant Accounting Policies	1	-	-

The notes referred to above form an integral part of the Balance Sheet.

As per our audit report of even date annexed hereto

In terms of our attached report of even date

For R.Das & Associates

Chartered Accountants

FRN No 318161E

For and on behalf of the Board Of Director's



(Rip Das)

Proprietor

M. No. FCA 053912

UDIN: 24053912BKACEM3289

Place : Kolkata

Date : 7th September, 2024





Sujoy Das

Director

DIN : 09765693



Dipankar Naskar

Director

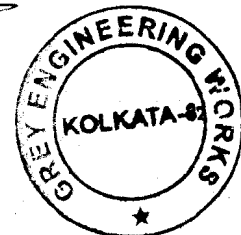
DIN : 06917768



Niladri Choudhury

Director

DIN : 09759306



GREY ENGINEERING WORKS LIMITED

CIN : U31908WB2010PLC141480

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Rs. In Hundreds)

Sl. No.	Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
(1)	Revenue from operations	13	2,250	2,407
(2)	Other Income	14	8	6
(3)	Total Income (1+2)		2,258	2,413
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade	15	-	152
	Finance Costs	16	1,442	1,442
	Other expenses	17	621	686
	Total Expenses		2,063	2,280
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		195	134
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		195	134
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		195	134
(10)	<u>Tax expense:</u>			
	(a) Current tax		(51)	(35)
	(b) Deferred tax		-	-
	(c) Earlier Year Taxes		-	-
(11)	Profit/(Loss) for the year from continuing operations (9 - 10)		144	99
(12)	Earning per equity share:			
	Basic and Diluted		0.29	0.20
			0.29	0.20

Significant Accounting Policies and Notes on Accounts

1

This is the Statement of Profit and Loss referred to in our Report of even date.

For R. DAS & ASSOCIATES

Chartered Accountants

FRN 318161E

For and on behalf of the Board Of Director's



(RIP DAS)

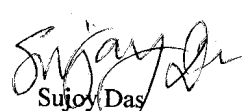
Proprietor

M. No. FCA 053912

Dated : 7th September, 2024

Place : Kolkata

UDIN: 24053912BKACEM3289



Sujoy Das

Director

DIN : 09765693



Niladri Choudhury

Director

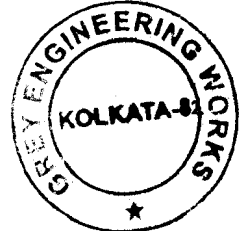
DIN : 09759306



Dipankar Naskar

Director

DIN : 06917768



GREY ENGINEERING WORKS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024

Note-1

1. SIGNIFICANT ACCOUNTING POLICIES:

a. **BASIS OF ACCOUNTING:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 (to the extent applicable) and Companies Act, 2013 (to the extent notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. **CASH & CASH EQUIVALENTS**

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. The Cash Flow Statement is not mandatory to be prepared by this company as per relevant Statute.

c. **DEPRECIATION AND AMORTISATION:**

Depreciation on Fixed Assets has been provided in accordance with the provisions of Schedule II of the Companies Act, 2013 at the rates specified for the Balance Life of the Asset. During the year the Company has written off / discarded few assets in compliance with the provisions of Charging of Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013

d. **REVENUE RECOGNITION:**

Income from operation:

Other Income includes Dividend received on Shares, Rent Received and Sundry Balances Written Back.

e. **FIXED ASSETS:**

Fixed assets are carried at cost less accumulated depreciation. Fixed Assets are stated in the books at historical cost inclusive of all incidentals expenses incurred for acquisition of such assets.

f. **EARNINGS PER SHARE (EPS):**

Basic EPS

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

g. **TAXES ON INCOME:**

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax:

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

h. **PROVISIONS AND CONTINGENCIES:**

A provision is recognised when the Company has a present obligation as a result of past events 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.



- i **PREVIOUS YEAR FIGURES:**
Previous year's figure are re-grouped and re-arranged where ever felt necessary at the time of finalisation of accounts of current year.
- j **Title deeds of Immovable Property**
All the title deeds of immovable properties are in the name of the company-GREY ENGINEERING WORKS LIMITED
- k **Fair valuation of Investment property**
The company has not classified any property as Investment property, hence fair valuation of Investment property by a registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.
- l **Revaluation of Property, Plant and Equipment and Right -of- Use Assets**
The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the current reporting period and also reporting period and also for previous year's reporting period.
- m **Capital Work in Progress**
The Company has no Capital Work in Progress (CWIP) as on 31st March 2024.
- n **Details of Benami Property held: Additional Disclosure**
The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under, hence no disclosure is required to be given as such.
- o **Wilful Defaulter**
The Company has not been declared as willful defaulter as at the date of the balance sheet or on the date of approval of the financial statements, hence no disclosure is required as such.
- p **Relationship with Struck off Companies**
The Company does not have any transactions with Companies which are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, hence no disclosure is required as such
- q **Registration of Charges or Satisfaction with Registrar of Companies (ROC)**
There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosures are required as such
- r **Undisclosed Income**
The Company does not have any undisclosed Income which was not recorded in the books of accounts and which 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. Also the Company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2024

Note No :2

SHARE CAPITAL

(Rs. In Hundreds)

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	<u>Authorized Capital</u> 2,00,000 Equity shares of Rs. 10/- each with voting rights	20,000	20,000
		20,000	20,000
2	<u>Issued, Subscribed & Paid Up Capital</u> 50,000 Equity Shares of Rs. 10/- each, fully paid up	5,000	5,000
		5,000	5,000

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

Sl. No.	Particulars	As at 31st March, 2024		As at 31st March, 2023	
		No. of Shares	Amount (thousands)	No. of Shares	Amount (thousands)
1	Number of shares at the beginning	50,000	5,00,000	50,000	5,00,000
2	Add: Shares issued during the year including subscription at Incorporation	-	-	-	-
3	Outstanding at the end of the Period	50,000	5,00,000	50,000	5,00,000

List of Shareholders holding more than 5% of Paid-up Equity Share Capital

Sl. No.	Particulars	As at 31st March, 2024		As at 31st March, 2023	
		No. of Shares	% Holding	No. of Shares	% Holding
1	Rajani Goenka	5,000	10.00	5,000	10.00
2	Krishan Kumar Goenka	5,000	10.00	5,000	10.00
3	Madhusudhan Goenka & Vanshika Goenka	20,000	40.00	20,000	40.00
4	Madhusudhan Goenka	14,980	29.96	14,980	29.96
5	Praveen Kumar Goenka	5,000	10.00	5,000	10.00

Details of Promoters holding Shares at the end of the Financial Year

Sl. No.	Particulars	As at 31st March, 2024			As at 31st March, 2023		
		No. of Shares	% Holding	% Changes	No. of Shares	% Holding	% Changes
1	Rajani Goenka	5,000	10.00	-	5,000	10.00	-
2	Krishan Kumar Goenka	5,000	10.00	-	5,000	10.00	-
3	Vedika Keyal	10	0.02	-	10	0.02	-
4	Madhusudhan Goenka	14,980	29.96	-	14,980	29.96	-
5	Praveen Kumar Goenka	5,000	10.00	-	5,000	10.00	-

Aggregate no. of shares issued for consideration other than cash during the period of 5 years immediately preceding the reporting date:

Aggregate number of Equity Shares allotted as fully paid up pursuant to scheme of amalgamation without payment being made in cash	Nil
Aggregate number of Equity Shares allotted as fully paid up by way of Bonus Shares	Nil
Aggregate number of Equity Shares bought back	Nil

Terms / Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10/- per Share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder 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.



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2024

Note No:3

RESERVES AND SURPLUS

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Surplus in Statement of Profit and Loss		
	Profit / (Loss) brought forward	(8,114.01)	(8,213)
	Add: Profit / Loss for the period	143.94	99
	Closing Balance	(7,970.07)	(8,114)

Note No:4

SHORT TERM BORROWINGS

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Unsecured Loans from Parties	17,296	17,296
	Total	17,296	17,296

Note No :5

TRADE PAYABLES

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Trade payables for Material/Services	-	-
	Total	-	-

Trade Payables ageing schedule

Outstanding for following periods from due date of payment

As at 31st March 2024	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less Than 1 Year	153		-	-
1-2 Years	-		-	-
2-3 Years	-		-	-
More than 3 Years	-		-	-
Pending Bills	-		-	-
Total	153		-	-

As at 31st March 2023	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less Than 1 Year	-		-	-
1-2 Years	-		-	-
2-3 Years	-		-	-
More than 3 Years	-		-	-
Pending Bills	-		-	-
Total	-		-	-



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2024

Note No :6

OTHER CURRENT LIABILITIES

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Statutory dues payable	144	144
2	Credit balances of customers	2,000	2,000
3	Expenses payable (Annexure-2)	5	88
	Total	2,149	2,232

Note No :7

SHORT TERM PROVISIONS

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Provision For Tax	51	35
	Total	51	35



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2024

Note No :8

OTHER NON-CURRENT ASSETS

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Security Deposits		
	- with government departments	100	100
	-with others	116	116
	Total	216	216

Note No :9

NON CURRENT INVESTMENT

Sl. No.	Particulars	FV	No. of Share	Amount (Rs.)	FV	No. of Share	Amount (Rs.)
	Investment in Equity Shares						
1	Equity Shares of Auro Industries Limited	10/-	1,00,000	10,000	10/-	1,00,000	10,000
2	Equity Shares of Auro Electropower Pvt. Ltd.	10/-	50,000	5,000	10/-	50,000	5,000
3	Equity Shares of Auro Impex & Chemicals Ltd	10/-	100	60	10/-	100	60
4	Equity Shares of Auro Impex & Chemicals Ltd (Bonus Share)	10/-	1,100	-	10/-	1,100	-
	Total	-	1,51,200	15,060	-	1,51,200	15,060

Note No :10

CASH & BANK BALANCES

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Cash-in-Hand	255	38
2	Balances with Banks		
	-In Current accounts	912	745
	Total	1,167	783

Note No :11

SHORT TERM LOANS AND ADVANCES

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Advance Income Tax (Net of provisions)	225	388
	Total	225	388

Note No :12

OTHER CURRENT ASSETS

Sl. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Statutory Receivable	11	2
	Total	11	2



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2024

Note No :13

REVENUE FROM OPERATIONS

(Rs. In Hundreds)

Sl. No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
A.	<u>Sale of Products and Services</u>		
	Sale of Servie	2250	2250
	Sale of Product	-	157
	Total	2,250	2,407

Note No :14

OTHER INCOME

Sl. No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
1	Interest received on income tax refund	8	6
	Total	8	6

Note No :15

PURCHASES OF STOCK IN TRADE

Sl. No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
1	Purchases	-	152
	Cost of Material Purchase	-	152

Note No :16

FINANCE COST

Sl. No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
1	<u>Interest</u>		
	- On term loan from bank	1,440	1,440
	- to others	-	-
2	<u>Others</u>		
	(i) Bank Charges	2	2
	Total	1,442	1,442

Note No :17

OTHER EXPENSES



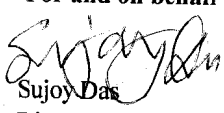
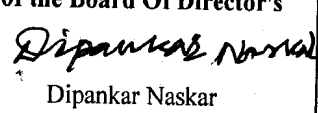
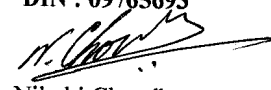
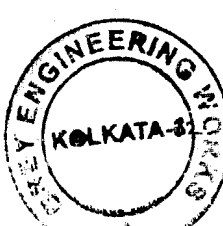
Sl. No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
1	Power & Fuel	89	117
2	Rent Rates & Taxes	162	180
3	Legal and professional fees	150	105
4	<u>Payment to auditors</u>		
	- as Statutory Audit and Tax Audit Fees	50	50
5	Other Expenditure (Annxure-1)	170	234
	Total	621	686



GREY ENGINEERING WORKS LIMITED

CIN : U31908WB2010PLC141480

Notes annexed to and forming part of the financial statements as at 31st March 2024

Note	Particulars	For the year ended 31st March '24	For the year ended 31st March '23																		
18	<p>Related Party Transaction As Per Accounting Standard- 18 on "Related party Disclosures" related parties of the company are discussed below</p> <p>(a) List of the Related Parties Key Management Personal (KMP) Mr. Sujoy Das (Director) Mr. Niladri Choudhury (Director) Mr. Dipankar Naskar (Director)</p> <p>Enterprises owned or significantly influenced by the KMP or their relative Auro Industries Ltd. Auro Electropower Pvt. Ltd. Auro Impex & Chemicals. Ltd . Tatanagar Transport Corporation Ltd.</p> <p>(b) Transaction with Related Parties</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">KMP (u)</th> <th style="width: 20%;">Enterprises owned or significantly influenced by the KMP or their relative (u)</th> </tr> </thead> <tbody> <tr> <td>Sales of Services</td> <td></td> <td align="right">2,25,000</td> </tr> </tbody> </table> <p>(c) Balance Outstanding as on March 31, 2024</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">KMP (u)</th> <th style="width: 20%;">Enterprises owned or significantly influenced by the KMP or their relative (u)</th> </tr> </thead> <tbody> <tr> <td>Auro Impex & Chemicals Ltd</td> <td></td> <td align="right">Nil</td> </tr> </tbody> </table>	Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their relative (u)	Sales of Services		2,25,000	Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their relative (u)	Auro Impex & Chemicals Ltd		Nil								
Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their relative (u)																			
Sales of Services		2,25,000																			
Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their relative (u)																			
Auro Impex & Chemicals Ltd		Nil																			
19	<p>Earning Per share</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 55%;">Particulars</th> <th style="width: 20%;">2024</th> <th style="width: 25%;">2023</th> </tr> </thead> <tbody> <tr> <td>Net profit / (loss) for the year</td> <td align="right">144</td> <td align="right">99</td> </tr> <tr> <td>Weighted average number of equity shares</td> <td align="right">50000</td> <td align="right">50000</td> </tr> <tr> <td>Par value per share</td> <td align="right">10</td> <td align="right">10</td> </tr> <tr> <td>Earnings per share - Basic</td> <td align="right">0.29</td> <td align="right">0.20</td> </tr> <tr> <td>Earnings per share - Diluted</td> <td align="right">0.29</td> <td align="right">0.20</td> </tr> </tbody> </table>	Particulars	2024	2023	Net profit / (loss) for the year	144	99	Weighted average number of equity shares	50000	50000	Par value per share	10	10	Earnings per share - Basic	0.29	0.20	Earnings per share - Diluted	0.29	0.20		
Particulars	2024	2023																			
Net profit / (loss) for the year	144	99																			
Weighted average number of equity shares	50000	50000																			
Par value per share	10	10																			
Earnings per share - Basic	0.29	0.20																			
Earnings per share - Diluted	0.29	0.20																			
20	The company does not have any outstandings to Micro, Small & medium Enterprises based on available information provided by the management.																				
21	<p>Contingent liabilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 55%;">Particulars</th> <th style="width: 20%;">2024</th> <th style="width: 25%;">2023</th> </tr> </thead> <tbody> <tr> <td>Claims against the Company not acknowledged as debt</td> <td align="center">NIL</td> <td align="center">NIL</td> </tr> </tbody> </table>	Particulars	2024	2023	Claims against the Company not acknowledged as debt	NIL	NIL														
Particulars	2024	2023																			
Claims against the Company not acknowledged as debt	NIL	NIL																			
22	Previous Year's figures has been regrouped/ reclassified wherever necessary with the current year's classification/ disclosure																				
	<p>In terms of our attached report of even date For R.Das & Associates Chartered Accountants FRN No 318161E</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">  <p>(Rip Das) Proprietor M. No. FCA 053912 UDIN:24053912BKACEM3289 Place : Kolkata Date : 7th September,2024</p>  </div> <div style="width: 45%;"> <p align="center">For and on behalf of the Board Of Director's</p> <div style="display: flex; justify-content: space-around;"> <div style="width: 45%;">  <p>Sujoy Das Director DIN : 09765693</p> </div> <div style="width: 45%;">  <p>Dipankar Naskar Director DIN : 06917768</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="width: 45%;">  <p>Niladri Choudhury Director DIN :09759306</p> </div> <div style="width: 45%; text-align: center;">  </div> </div> </div> </div>																				

GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statement as at 31st March 2024

Note No :22

Details of Ratios

Particulars		For the Year ended on 31.03.2024	For the Year ended on 31.03.2023
a)	Current Ratio		
	Current Assets	0.07	0.06
	Current Liabilities	1,402.35	1,172.77
b)	Debt-Equity Ratio	19,495.28	19,562.83
	Debt	Nil	Nil
	Equity	-	-
c)	Debt Service Coverage Ratio		
	Earnings before Interest, Tax and Exceptional Items	Nil	Nil
	Interest Expense + Principal Repayments made during the period for long term loans	-	-
d)	Return on Equity Ratio		
	Total Income	(0.05)	(0.03)
	Shareholders' Equity	143.94	98.97
e)	Inventory turnover ratio	(2,970.07)	(3,114.01)
	Cost of Goods Sold	Nil	Nil
	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	-	-
f)	Trade Receivables turnover ratio		
	Value of Sales & Services	Nil	Nil
	Average Trade Receivables	2,250.00	2,407.00
g)	Trade payables turnover ratio		
	Total Value of Purchases	Nil	Nil
	Average Trade Payables	-	152.00
h)	Net capital turnover ratio		
	Total Sales	(0.76)	(0.77)
	Shareholders' Equity	2,250.00	2,407.00
i)	Net profit ratio	(2,970.07)	(3,114.01)
	Profit After Tax	0.06	0.04
	Value of Sales & Services	143.94	98.97
j)	Return on Capital employed	2,257.58	2,413.26
	Earnings before Interest, Tax and Exceptional Items	(0.58)	(0.51)
	Total Assets - Current Liabilities	1,636.41	1,575.31
k)	Return on investment	(2,816.87)	(3,114.01)
	Net Return on Investments	Nil	Nil
	Cost of Investments	-	-



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2024

Other Expenditure (Annexure-1)**(Rs. In Hundreds)**

SI No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
1	Demat Charges	11	5
2	Filing Fees	36	132
3	Professional Tax	28	26
4	Annual Custody Fees-NSDL	50	50
5	Trade Licence	43	22
6	GST Expenses	2	-
	Total	170	234

Expenses Payables (Annexure-2)**(Rs. In Hundreds)**

SI No.	Particulars	For the year ended 31st March '24	For the year ended 31st March '23
1	Audit Fee Payable	-	50
2	Electricity Expenses Payable(Outstanding Liabilities)	4.70	8
3	Plant & Machenery Rent Payable	-	30
	Total	4.70	88

