

GREY ENGINEERING WORKS LIMITED

Head Office: - 32, K L Saigal Sarani, 740A, Block – P, New Alipore, Kolkata – 700053,

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

CIN: - U31908WB2010PLC141480

BOARD'S REPORT

TO THE MEMBERS OF GREY ENGINEERING WORKS LIMITED

The Directors take pleasure in presenting the Annual Report together with the Audited Financial Statements for the Financial Year ended on 31st March 2023.

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

Particulars	For the year ended on 31 st March 2023 (Rs. In Hundreds)	For the year ended on 31 st March 2022 (Rs. In Hundreds)
Revenue from Operations	2,407	1,950
Other Income	6	-
Total Revenue	2,413	1,950
Profit before Tax	134	33
Tax Expenses	(35)	(8)
Profit after tax for the year	99	25
Surplus as per last financial year	(8,213)	(8,238)
Profit available for appropriation	99	25
Appropriations:		
Tax Adjustments for earlier years	-	-
Net Surplus	(8,114)	(8,213)

Your Company has earned revenue of Rs. 2,40,700/- in the year under review against Rs. 1,95,000/- during the last financial year. Total Revenue has increased significantly from Rs. 1,95,000/- in the previous financial year as compared to Rs. 2,41,300 /- during the year under review.

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, 2023.

7. FINANCE

Cash and Bank Balance as on March 31st, 2023 was Rs 78,300/-. The Company continues to focus on judicious management of its resources.

8. 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.

9. 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.

10. 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.

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.

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12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Praveen Kumar Goenka (DIN: 00156943), Mr. Madhusudan Goenka (DIN: 00146365) with effect from 11/04/2022 and Mr. Sujoy Das (DIN: 09765693) and Mr. Niladri Choudhury (DIN: 09759306) have been appointed as additional directors w.e.f. 17/10/2022.

Further, Mrs. Rajani Goenka (DIN: 07511384) and Ms. Vanshika Goenka (DIN: 07022384) have resigned from their office w.e.f. 11/04/2022 and Mr. Praveen Kumar Goenka (DIN: 00156943), Mr. Madhusudan Goenka (DIN: 00146365) have resigned from their office w.e.f. 17/10/2022.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Dipankar Naskar (DIN: 06917768) 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, 2023, 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, 2023 and of the profit of the Company for the year ended on that date;
- 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.

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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. 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".

17. 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.

18. AUDITORS

18.1. STATUTORY AUDITORS

Messrs R. Das & Associates, Chartered Accountants, auditors of the Company were re-appointed for next term of five financial years from 2019-20 to 2023-24 pursuant to the provisions of section 139(1) and other applicable provisions, if any, of the Companies Act, 2013. In this regard, Company has received a Certificate from the Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013.

18.2. 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.

19. 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.

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20. 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.

21. PROVISION RELATED TO CORPORATE SOCIAL RESPONSIBILITY:

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

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

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

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

The Company is committed to provide a safe and conducive work environment to its employees. The Company has set up a proper mechanism to look into the complaints under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. It has formed an Internal Complaints Committee. No complaints were received during the year under consideration.

24. 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.

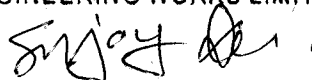
On behalf of the Board of Directors of
Grey Engineering Works Limited

For GREY ENGINEERING WORKS LIMITED



Director

For GREY ENGINEERING WORKS LIMITED



Director

DIPANKAR NASKAR
DIN: 06917768
DIRECTOR

SUJOY DAS
DIN: 09765693
DIRECTOR

Dated: - 04.09.2023

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 Goods
(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	: 11.04.2022
(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**

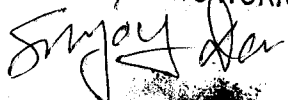
For GREY ENGINEERING WORKS LIMITED



Director

DIPANKAR NASKAR
DIN: 06917768
DIRECTOR

For GREY ENGINEERING WORKS LIMITED



Director

SUJOY DAS
DIN: 09765693
DIRECTOR

Dated: - 04.09.2023

Place: - Kolkata

Registered Office: - 157A, Sri Aurobindo Sarani, Kolkata – 700006;

Mobile: - +91 9836234232

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, 2023 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,

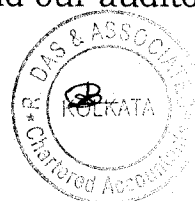
- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023; and
- (ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on 31st March, 2023.

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.



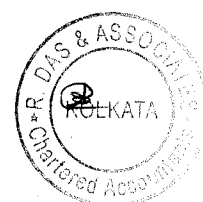
Auditor's Responsibilities for the Audit of the Financial Statements

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.

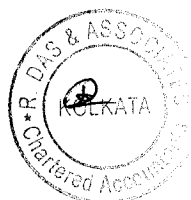
We also provide those charged with grievance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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, 2023.

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


(C.A. Rip Das)

Proprietor

Membership No. FCA 053912

UDIN: 23053912BGQXSB2350



Place: Kolkata

Date: 4th September, 2023

GREY ENGINEERING WORKS LIMITED
CIN : U31908WB2010PLC141480
BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. In Hundreds)

Sl. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I.	<u>EQUITY AND LIABILITIES</u>			
	<u>Shareholders' Funds</u>			
	i) Share Capital	2	5,000	5,000
	ii) Reserves and Surplus	3	(8,114)	(8,213)
	Total Shareholder's Fund		(3,114)	(3,213)
	<u>Current Liabilities</u>			
	i) Short Term Borrowings	4	17,296	17,296
	ii) Other Current Liabilities	5	2,232	2,471
	iii) Short-Term Provisions	6	35	8
	Total Current Liabilities		19,563	19,775
	Total Equity And Liabilities		16,449	16,562
II.	<u>ASSETS</u>			
	<u>Non-Current Assets</u>			
	i) Other Non Current Assets	7	216	216
	ii) Non Current Investment	8	15,060	15,006
	Total Non-current Assets		15,276	15,222
	<u>Current Assets</u>			
	i) Cash and Bank Balances	9	783	1,176
	ii) Short - Term Loans and Advances	10	388	165
	iii) Other Current Assets	11	2	-
	Total Current Assets		1,173	1,341
	Total Assets		16,449	16,562
	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

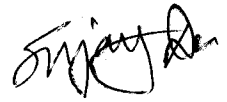
In terms of our attached report of even date

For R.Das & Associates

Chartered Accountants

FRN No 318161E

For and on behalf of the Board Of Director's



Sujoy Das

Director

DIN : 09765693



Dipankar Naskar

Director

DIN : 06917768



(Rip Das)

Proprietor

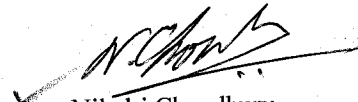
M. No. FCA 053912

UDIN: 23053912BGQXSB2350

Place : Kolkata

Date : 4th September, 2023





Niladri Choudhury

Director

DIN : 09759306



GREY ENGINEERING WORKS LIMITED

CIN : U31908WB2010PLC141480

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Rs. In Hundreds)

Sl. No.	Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
(1)	Revenue from operations	12	2,407	1,950
(2)	Other Income	13	6	-
(3)	Total Income (1+2)		2,413	1,950
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade	14	152	-
	Finance Costs	15	1,442	1,443
	Other expenses	16	686	474
	Total Expenses		2,280	1,917
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		134	33
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		134	33
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		134	33
(10)	<u>Tax expense:</u>			
	(a) Current tax		(35)	(8)
	(b) Deferred tax		-	-
	(c) Earlier Year Taxes		-	-
(11)	Profit/(Loss) for the year from continuing operations (9 - 10)		99	25
(12)	Earning per equity share:		0	0
	Basic and Diluted		0	0
Significant Accounting Policies		1		

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 Directors



Niladri Choudhury

Director

DIN :09759306



Sujoy Das

Director

DIN : 09765693



Dipankar Naskar

Director

DIN : 06917768



(RIP DAS)

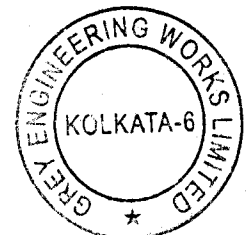
Proprietor

M. No. FCA 053912

Dated : 4th September, 2023

Place : Kolkata

UDIN: 23053912BGQXSB2350



GREY ENGINEERING WORKS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

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 the 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 transitions 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, if any includes Sundry Balances Written Back.

e. FIXED ASSETS:

The Company does not own any Fixed 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

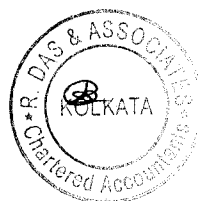
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax:

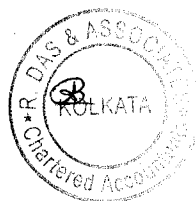
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially 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 CONTIGENCIES:

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** **TITLE DEEDS OF IMMOVABLE PROPERTY:**
All the title deeds of immovable properties, if any are in the name of the company.
- j** **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.
- k** **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.
- l** **CAPITAL WORK IN PROGRESS**
The Company has no Capital Work in Progress (CWIP) as on 31st March, 2023.
- m** **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.
- n** **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.
- o** **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
- p** **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
- q** **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
- r** **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.



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2023

Note No :2

SHARE CAPITAL

(Rs. In Hundreds)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Authorized Capital 2,00,000 Equity shares of Rs. 10/- each with voting rights	20,000	20,000
		20,000	20,000
2	Issued, Subscribed & Paid Up Capital 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, 2023		As at 31st March, 2022	
		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, 2023		As at 31st March, 2022	
		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

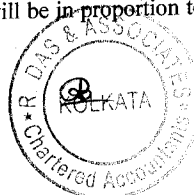
Sl. No.	Particulars	As at 31st March, 2023			As at 31st March, 2022		
		No. of Shares	% Holding	% Changes	No. of Shares	% Holding	% Changes
1	Rajani Goenka	5,000	10.00	-	5,000	10.00	-
2	Krishan Kumar Goenka	5,000	10.00	-	5,000	10.00	-
3	Vedika Keyal	10	0.02	-	10	0.02	-
4	Madhusudhan Goenka	14,980	29.96	-	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 2023

Note No:3

RESERVES AND SURPLUS

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	<u>Surplus in Statement of Profit and Loss</u>		
	Profit / (Loss) brought forward	(8,213)	(8,238)
	Add: Profit / Loss for the period	99	25
	Closing Balance	(8,114)	(8,213)

Note No:4

SHORT TERM BORROWINGS

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Unsecured Loans from Parties	17,296	17,296
	Total	17,296	17,296

Note No :5

OTHER CURRENT LIABILITIES

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Statutory dues payable	144	356
2	Credit balances of customers	2,000	2,000
3	Expenses payable (Annexure-2)	88	115
	Total	2,232	2,471

Note No :6

SHORT TERM PROVISIONS

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Provision For Tax	35	8
	Total	35	8



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2023

Note No :7

OTHER NON-CURRENT ASSETS

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Security Deposits		
	- with government departments	100	100
	-with others	116	116
	Total	216	216

Note No :8

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		1,00,000	10,000		1,00,000	10,000
2	Equity Shares of Auro Electropower Pvt. Ltd.		50,000	5,000		50,000	5,000
3	Equity Shares of Auro Impex & Chemicals Ltd		100	60		10	6
	Total	-	1,50,100	15,060	-	1,50,010	15,006

Note No :9

CASH & BANK BALANCES

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Cash-in-Hand	38	302
2	Balances with Banks		
	-In Current accounts	745	873
	Total	783	1,176

Note No :10

SHORT TERM LOANS AND ADVANCES

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Advance Income Tax (Net of provisions)	388	165
	Total	388	165

Note No :11

OTHER CURRENT ASSETS

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Statutory Receivable	2	-
	Total	2	-



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2023

Note No :12

REVENUE FROM OPERATIONS

(Rs. In Hundreds)

Sl. No.	Particulars	For the year ended 31st March '23	For the year ended 31st March '22
A.	<u>Sale of Products and Services</u>		
	Sale of Service	2,250	1,950
	Sale of Product	157	-
	Total	2,407	1,950

Note No :13

OTHER INCOME

Sl. No.	Particulars	For the year ended 31st March '23	For the year ended 31st March '22
1	Interest received on income tax refund	6	-
	Total	6	-

Note No :14

PURCHASES OF STOCK IN TRADE

Sl. No.	Particulars	For the year ended 31st March '23	For the year ended 31st March '22
1	Purchases	152	-
	Cost of Material Purchase	152	-

Note No :15

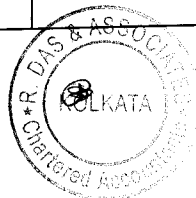
FINANCE COST

Sl. No.	Particulars	For the year ended 31st March '23	For the year ended 31st March '22
1	<u>Interest</u>		
	- On term loan from bank	1,440	1,440
	- to others	-	-
2	<u>Others</u>		
	(i) Bank Charges	2	3
	Total	1,442	1,443

Note No :16

OTHER EXPENSES


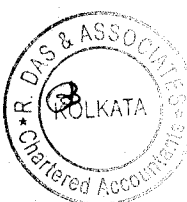
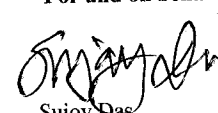
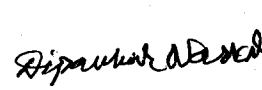


Sl. No.	Particulars	For the year ended 31st March '23	For the year ended 31st March '22
1	Power & Fuel	117	62
2	Rent Rates & Taxes	180	180
3	Legal and professional fees	105	52
4	<u>Payment to auditors</u>		
	- as Statutory Audit and Tax Audit Fees	50	50
5	Other Expenditure (Annxure-1)	234	129
	Total	686	474



GREY ENGINEERING WORKS LIMITED

CIN : U31908WB2010PLC141480

Notes annexed to and forming part of the financial statements as at 31st March 2023

Note	Particulars	For the year ended 31st March '23	For the year ended 31st March '22																											
17	<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 PP Electrofilter Engg. Pvt. Ltd. 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>PP Electrofilter Engg. Pvt. Ltd. In the FY 21-22</td> <td></td> <td align="right">2,00,000</td> </tr> <tr> <td>Auro Impex & Chemicals Ltd In the FY 21-22</td> <td></td> <td align="right">1,94,700</td> </tr> <tr> <td>Repayment of Loan to PP Electrofilter Engg. Pvt. Ltd.</td> <td></td> <td align="right">2,00,000</td> </tr> <tr> <td>Sales of Goods to Auro Impex & Chemicals Ltd</td> <td></td> <td align="right">2,84,026</td> </tr> <tr> <td>(c) Balance Outstanding as on March 31, 2023</td> <td></td> <td></td> </tr> <tr> <td>Particulars</td> <td></td> <td></td> </tr> <tr> <td>PP Electrofilter Engg. Pvt. Ltd.</td> <td align="center">-</td> <td align="right">Nil</td> </tr> <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)	PP Electrofilter Engg. Pvt. Ltd. In the FY 21-22		2,00,000	Auro Impex & Chemicals Ltd In the FY 21-22		1,94,700	Repayment of Loan to PP Electrofilter Engg. Pvt. Ltd.		2,00,000	Sales of Goods to Auro Impex & Chemicals Ltd		2,84,026	(c) Balance Outstanding as on March 31, 2023			Particulars			PP Electrofilter Engg. Pvt. Ltd.	-	Nil	Auro Impex & Chemicals Ltd		Nil		
Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their relative (u)																												
PP Electrofilter Engg. Pvt. Ltd. In the FY 21-22		2,00,000																												
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(c) Balance Outstanding as on March 31, 2023																														
Particulars																														
PP Electrofilter Engg. Pvt. Ltd.	-	Nil																												
Auro Impex & Chemicals Ltd		Nil																												
18	<p>Earning Per share</p> <p>Net profit / (loss) for the year</p> <p>Weighted average number of equity shares</p> <p>Par value per share</p> <p>Earnings per share - Basic</p> <p>Earnings per share - Diluted</p>	<p>99</p> <p>50000</p> <p>10</p> <p>0</p> <p>0</p>	<p>25</p> <p>50000</p> <p>10</p> <p>0</p> <p>0</p>																											
19	The company does not have any outstandings to Micro,Small & medium Enterprises based on available information provided by the management.																													
20	<p>Contingent liabilities</p> <p>Claims against the Company not acknowledged as debt</p>	NIL	NIL																											
21	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> <p align="center"> (Rip Das) Proprietor M. No. FCA 053912 UDIN: 23053912BGQXSB2350 Place : Kolkata Date : 4th September,2023</p> <p align="center"></p>	<p>For and on behalf of the Board Of Director's</p> <p align="center"> Sujoy Das Director DIN : 09765693</p> <p align="center"> Dipankar Naskar Director DIN : 06917768</p> <p align="center"> Niladri Choudhury Director DIN :09759306</p> <p align="center"></p>																												

GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2023

Note No :22

Details of Ratios

Particulars		For the Year ended on 31.03.2023	For the Year ended on 31.03.2022
a)	Current Ratio	0.06	0.07
	Current Assets	1,172.77	1,340.61
	Current Liabilities	19,562.83	19,774.98
b)	Debt-Equity Ratio	Nil	Nil
	Debt	-	-
	Equity	-	-
c)	Debt Service Coverage Ratio	Nil	Nil
	Earnings before Interest, Tax and Exceptional Items	-	-
	Interest Expense + Principal Repayments made during the period for long term loans	-	-
d)	Return on Equity Ratio	(0.03)	(0.01)
	Total Income	98.97	25.28
	Shareholders' Equity	(3,114.01)	(3,213.07)
e)	Inventory Turnover Ratio	Nil	Nil
	Cost of Goods Sold	-	-
	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	-	-
f)	Trade Receivables Turnover Ratio	Nil	Nil
	Value of Sales & Services	2,407.00	1,950.00
	Average Trade Receivables	-	-
g)	Trade Payables Turnover Ratio	Nil	Nil
	Total Value of Purchases	152.00	-
	Average Trade Payables	-	-
h)	Net Capital Turnover Ratio	(0.77)	(0.61)
	Total Sales	2,407.00	1,950.00
	Shareholders' Equity	(3,114.01)	(3,213.07)
i)	Net Profit Ratio	0.04	0.01
	Profit After Tax	98.97	25.28
	Value of Sales & Services	2,413.26	1,950.00
j)	Return on Capital Employed	(0.51)	(0.46)
	Earnings before Interest, Tax and Exceptional Items	1,575.31	1,476.45
	Total Assets - Current Liabilities	(3,114.01)	(3,213.32)
k)	Return on Investment	Nil	Nil
	Net Return on Investments	-	-
	Cost of Investments	-	-



GREY ENGINEERING WORKS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March 2023

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

Particulars	For the year ended 31st March '23	For the year ended 31st March '22
Demat Charges	5	6
Filing Fees	132	23
Professional Tax	26	25
Share Transfer Fees	-	54
Trade Licence	22	22
Annual Custody Fees-NSDL	50	-
Total	234	129

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

Particulars	For the year ended 31st March '23	For the year ended 31st March '22
Audit Fee Payable	50	50
Professional Charges Payable (M. Rathi & Co.)	-	-
National Securities Depository Ltd.	-	54
Electricity Expenses Payable(Outstanding Liabilities)	8	5
Plant & Machenery Rent Payable	30	-
Madhusudan Goenka	-	6
Total	88	115



GREY ENGINEERING WORKS LIMITED
157A, SRI AUROBINDO SARANI KOLKATA 700 006

Assessment Year : 2023-24

PAN : AADCG 6704H

Computation of Income		Amount in Rs.	Amount in Rs.
1) <u>Income from Business</u>			
Net Profit/(Loss) as per Profit & Loss Statement		13,375	
		-	
<u>Add:</u> Depreciation as per Companies Act, 2013		13,375	
<u>Less:</u> Depreciation as per Income Tax Act, 1961		-	13,375
			13,375
	Gross Total Income		13,375
	Net Taxable Income		13,375
	Round Off u/s 288A		13,375
<u>Computation of Tax Payable</u>			
Total Tax on Rs.13,375/-			3,344
<u>Add:</u> Education Cess Payable @4%			134
Total Tax & Education Cess Payable			3,478
<u>Less:</u> Paid by TDS in Form 26AS			22,500
	Payable / Refundable		(19,023)