

PAVNA INDUSTRIES LIMITED, ALIGARH
(FORMERLY KNOWN AS PAVNA ZADI SECURITY SYSTEMS LIMITED)
CIN : L34109UP1994PLC016359
CONSOLIDATED BALANCE SHEET AS AT 30th SEPTEMBER 2022

Particulars	Note No	Financial Year Ended	
		Sep-22	Mar-22
EQUITY AND LIABILITIES			
1. Shareholder's funds			
a) Share Capital	2	1,218.08	609.04
b) Reserves and surplus	3	4,326.87	4,906.69
Total Shareholder's Fund(1)		5,544.95	5,515.73
2. Minority Interest			
		1,178.61	1,200.47
3. Non-current liabilities			
a) Long term borrowings	4	4,091.05	4,456.57
b) Deferred Tax Liabilities (Net)	5	196.58	200.23
c) Other Long Term Liabilities	6	20.00	25.00
d) Long-term provisions	7	222.02	219.97
Total(3)		4,529.65	4,901.77
4. Current liabilities			
a) Short Term Borrowings	8	9,119.64	7,570.41
b) Trade payables	9	5,814.38	4,191.26
c) Other Current Liabilities	10	417.39	305.40
d) Short-term provisions	11	718.49	450.04
Total(4)		16,069.90	12,517.11
TOTAL - 1+2+3+4		27,323.11	24,135.08
ASSETS			
1. Non - Current Assets			
a) Fixed Assets			
i.) Tangible assets	12	7,863.45	7,675.77
ii.) Intangible assets	12	25.00	25.00
iii.) Capital WIP		48.62	-
b) Long Term Loans and Advances	13	1,208.11	1,187.17
c) Other Non-current assets	14	6.15	6.64
Total(1)		9,151.34	8,894.58
2. Current Assets			
a) Inventories	15	9,762.32	9,180.90
b) Trade Receivables	16	6,521.62	5,012.28
c) Cash and Bank Balances	17	268.03	68.22
d) Short-term loans and advances	18	1,335.99	902.68
e) Other Current Assets	19	283.80	76.42
Total(2)		18,171.76	15,240.49
TOTAL		27,323.11	24,135.07

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Notes forming part of consolidated Financial Statements

AUDITORS' REPORT

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

As per our separate report of even date attached.



(SWAPNIL JAIN)
DIN: 01542555
DIRECTOR

PAVNA INDUSTRIES LIMITED, ALIGARH
(FORMERLY KNOWN AS PAVNA ZADI SECURITY SYSTEMS LIMITED)
CIN : L34109UP1994PLC016359

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR PERIOD ENDED 30th SEPTEMBER 2022

Particulars	Note No	Financial Year Ended September 30, 2022	Financial Year Ended March 31, 2022
REVENUE:			
Revenue from Operations	20	23,517.92	33,572.95
Other Income	21	53.45	63.56
Total revenue		23,571.37	33,636.51
EXPENSES:			
Cost of Materials consumed	22	17,437.62	23,706.25
Change in inventories	23	(194.42)	(2,114.15)
Employee Benefit Expenses	24	2,044.38	3,625.46
Financial Cost	25	461.06	926.19
Depreciation & Amortisation cost	26	566.80	920.17
Other Expenses	27	3,083.73	5,232.13
Total expenses		23,399.17	32,296.05
Profit before exceptional and extraordinary items and tax		172.20	1,340.46
Less: Extraordinary items			
Profit on sale of Fixed Assèt		68.71	58.45
Loss on sale of Investment		-	-
Prior Period Item			
Currency Fluctuation		-	-
Bonus		-	-
Net Profit / (Loss) before Tax		240.91	1,398.91
Less: Tax Expenses			
(a) Current Tax		100.67	359.91
(b) Deferred Tax		(3.63)	74.51
Total		97.03	434.43
Net Profit / (Loss) after tax		143.87	964.49
Net Profit Attributable to Minority		-17.15	152.09
Net Profit transferred to Reserves		161.03	812.39
EARNING PER EQUITY SHARE (in Rs.)	28		
Basic			
Diluted			

Notes forming part of consolidated Financial Statements

AUDITORS' REPORT

As per our separate report of even date attached.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS



(SWAPNIL JAIN)
DIN: 01542555
DIRECTOR

PAVNA INDUSTRIES LIMITED, ALIGARH
(FORMERLY KNOWN AS PAVNA ZADI SECURITY SYSTEMS LIMITED)
CIN : L34109UP1994PLC016359
CONSOLIDATED CASH FLOW STATEMENT AS AT 30th SEPTEMBER 2022

CASHFLOW STATEMENT

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Cash Flow From Operating Activities		
Net Profit Before Tax	240.91	1,398.91
Adjustments for :		
Depreciation/Amortisation	565.43	920.17
Profit on sale of Fixed Asset	-68.71	-58.45
Prior period	-4.71	-
Interest Received	-6.22	-1.85
Finance cost	461.06	926.19
Operating Profit Before Working Capital Adjustment	1,187.75	3,184.98
Adjustment for Changes in Working Capital		
Trade and other payable	1,623.12	321.51
Long-term provisions	2.05	42.56
Short-term provisions	268.45	126.08
Other Long term Liabilities	-5.00	-30.00
Other Current Liabilities	112.00	160.25
Trade and other Receivables	-1,508.74	-1,166.67
Long Term Loans & Advances	-20.94	0.47
Short Term Loans & Advances	-433.31	232.79
Other Non Current Assets	0.49	0.52
Other Current Assets	-207.39	23.19
Inventories	-581.41	-4,545.65
Cash Flow Generated from Operations	437.06	(1,649.97)
Taxes Paid	100.67	359.91
Net Cash flow from Operating activities (A)	336.39	(2,009.88)
Cash Flow From Investing Activities		
(Purchase)/Sale of Fixed Assets	-812.35	-3,291.63
Profit on sale of Fixed Asset	68.71	58.45
Interest Received	6.22	1.85
Net Cash Flow from Investing Activites (B)	(737.42)	(3,231.33)
Cash Flow From Financing Activities		
Proposed Dividend	-121.81	-
Proceeds from/ (Repayment of) Borrowing	1,183.71	6,171.58
Finance cost	-461.06	-926.19
Net Cash Flow From Financing Activities (C)	600.84	5,245.39
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	199.81	4.18
Cash & Cash equivalent at the beginning of the year	68.22	64.04
Cash & Cash Equivalent at the end of the year	268.03	68.22


Cash and cash equivalents comprises of :

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Cash-in-Hand	25.19	23.70
Balance with Banks	226.16	16.25
Balance in FD	16.68	28.26
Total	268.03	68.22

AUDITORS' REPORT

As per our separate report of even date attached.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS


(SWAPNIL JAIN)
DIN: 01542555
DIRECTOR

CIN : L34109UP1994PLC016359

NOTES

Forming part of the consolidated financial statement for the year ended on September 30, 2022
(Rs. In lakhs)

Note 2

SHARE CAPITAL

Particulars	Financial Year Ended	
	Sep-22	Mar-22
SHARE CAPITAL		
Authorised Share Capital :		
€1,00,000 Equity Shares of Rs. 10/- each	1,500.00	610.00
	1,500.00	610.00
Issued Subscribed and Paid Up Equity Share Capital :		
6090400 Equity Shares of Rs.10/- each (Fully paid shares)		
12180800 Equity Shares of Rs.10/- each (Fully paid shares)	1,218.08	609.04
Total	1,218.08	609.04

Reconciliation of number of shares outstanding :

Particulars	Financial Year Ended	
	2022	2022
Equity Shares		
At the beginning of the period	60,90,400	60,90,400
Subdivision of shares	-	-
Bonus Issue	61	-
Shares issued through IPO	-	-
Outstanding at the end of the period	60,90,461	60,90,400

Previous year 6090400 Equity Shares of Rs @ 10/-each Fully paid shares. Company issued Bonus Equity Share of Rs 10 for every 1 (one) fully paid -up Equity share of Rs 10 each held on 08th September 2022

Name of Equity Shareholders holding more than 5% equity shares

Name of Shareholder	As at September 30, 2022		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ms Asha Jain	29,10,980	47.80%	29,10,980	47.80%
Mr Swapnil Jain	6,78,080	11.13%	6,78,080	11.13%
P.J. Wealth Management and Consultant Private Limited	4,98,250	8.18%	4,98,250	8.18%
Smt. Palak Jain	4,48,000	7.36%	4,48,000	7.36%
Smt. Sadhna Jain	3,35,200	5.50%	3,35,200	5.50%
Kavish Kalra	3,02,400	4.97%	3,02,400	4.97%
Total	51,72,910	84.94%	51,72,910	84.94%

Note 3**RESERVES AND SURPLUS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Securities Premium		
Opening Balance	1,398.72	1,398.72
Add/(less): Received during the period	-	-
Add/(less): As a result of consolidation	-	-
Total (a)	1,398.72	1,398.72
General Reserve		
Opening Balance	1.37	1.25
Add/(less): As a result of consolidation	-	0.13
Total (b)	1.37	1.37
Surplus		
Balance as at the beginning of the year	3,468.65	2,666.26
Add / (Less): Changes during the year		
Less: Proposed Dividend	-121.81	-
Less: Bonus issue	-609.04	-
Add: Profit After Tax	145.98	640.85
Add/(less): As a result of consolidation	15.05	171.55
Add/(less): Provision for gratuity	-	-
Balance as at the end of the year (c)	2,898.83	3,478.67
Capital Reserve		
Opening Balance	27.94	114.58
Add/(less): As a result of consolidation	-	-86.64
Total (d)	27.94	27.94
Total	4,326.87	4,906.70

Note 4**LONG TERM BORROWINGS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Secured Loans		
From Banks	1,571.43	1,984.61
From Financial Institutions	137.34	146.51
Unsecured Loans		
Loan from Directors	1,048.26	1,183.07
Loan from Related Parties	300.00	20.00
Loan from Corporate entities	1,034.02	1,122.38
Total	4,091.05	4,456.57
Current Maturity to Long term debt		-

Note 6**OTHER LONG TERM LIABILITIES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Dealership Deposit	20.00	25.00
Total	20.00	25.00

Note 7**LONG TERM PROVISIONS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Provision for gratuity	222.02	219.97
Provision for gratuity for earlier years	-	-
Total	222.02	219.97

Note 8**SHORT TERM BORROWINGS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Secured Loans		
From Banks	7,119.64	6,070.41
From Financial Institutions	2,000.00	1,500.00
Total	9,119.64	7,570.41

Note 9**TRADE PAYABLE**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Unsecured, considered goods		
Dues to Micro, Small and Medium Enterprises	0	-
Dues to creditors other than Micro, Small and Medium Enterprises	5,814.38	4,191.26
Total	5,814.38	4,191.26

Note 10**OTHER CURRENT LIABILITIES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Current Maturities to Long Term Debt		
From Banks	-	-
From Financial Institutions	-	-
Advance from customers	109.82	120.76
Capital Advance	-	-
Other Payables		
Trade mark royalty	-	-
Salary payable	3.42	1.76
Statutory Dues payable	303.87	182.66
Other Expenses payable	0.29	0.21
Total	417.39	305.40

Note 11**SHORT TERM PROVISIONS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Provision for Employee Benefit expenses	289.17	264.12
Provision for audit fees	1.96	2.10
Provision for expense	121.81	-
Provisions for Income Tax	158.49	107.00
Provision for gratuity	147.06	76.82
Provision for gratuity for earlier years	-	-
Total	718.49	450.04

Note 12

FIXED ASSETS

Particulars	Financial Year Ended	
	Sep-22	Mar-22
TANGIBLE ASSETS		
Land		
Opening Balance	366.82	348.05
Addition during the year	-	18.77
Closing Balance	366.82	366.82
Building		
Opening Balance	1,466.51	1,079.06
Addition during the year	46.97	387.45
Depreciation during the year	30.95	49.27
Accumulated Depreciation	362.54	331.59
Closing Balance	1,150.94	1,134.92
Plant and Machinery		
Opening Balance	8,702.56	5,784.70
Addition during the year	690.83	2,927.87
Sale during the year	121.72	-
Depreciation during the year	456.24	733.54
Less: Disposal- depreciation	77.71	-
Accumulated Depreciation	3,687.31	3,308.78
Closing Balance	5,662.07	5,403.80
Furniture & Fixture		
Opening Balance	131.66	124.70
Addition during the year	20.55	6.96
Sale during the year	-	-
Depreciation during the year	6.02	7.07
Accumulated Depreciation	73.23	67.21
Closing Balance	78.98	64.45
Vehicles		
Opening Balance	756.99	711.22
Addition during the year	0.03	45.77
Sale during the year	-	-
Depreciation during the year	37.99	78.35
Less: Disposal- depreciation	-	-
Accumulated Depreciation	261.57	223.58
Closing Balance	495.45	533.41
Office Equipment		
Opening Balance	201.17	68.56
Addition during the year	23.32	132.60
Sale during the year	-	-
Depreciation during the year	16.38	21.55
Accumulated Depreciation	90.35	73.98
Closing Balance	134.13	127.19
Computer		
Opening Balance	229.96	187.29
Addition during the year	25.45	42.68
Sale during the year	-	-
Depreciation during the year	17.84	28.08
Accumulated Depreciation	202.63	184.79
Closing Balance	52.78	45.17
INTANGIBLE ASSETS		
Technical know how	25.00	25.00
Net addition	763.73	3,562.71
Total Tangible Asstes	12,541.09	11,865.69
Depreciation- Tangible Asstes	565.43	917.87
Amortisation	-	-
Total Depreciation Charged during the year	565.43	917.87
Total accumulated Depreciation on Tangible Assets	4,677.64	4,189.92
WDV Tangible Asset (Net)	7,863.45	7,675.77
WDV Intangible Asset	25.00	25.00

Note 13**LONG TERM LOANS AND ADVANCES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Advance for Purchase/Other	25.80	20.80
Desposits	1,182.20	1,166.26
FDR	0.11	0.11
Total	1,208.11	1,187.16

Note 14**OTHER NON CURRENT ASSETS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Preliminary Expense	6.15	6.64
Total	6.15	6.64

Note 15**INVENTORIES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Raw Materials*	3,830.96	3,472.58
Work in progress	5,488.66	5,294.23
Store & spares	442.69	414.09
Finished goods-trading	-	-
Total	9,762.32	9,180.90

*raw materials include zinc, aluminium, brass, powder

Note 16**TRADE RECEIVABLES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Doubtful	166.06	146.67
Trade receivables outstanding for a period of less than six months from the date they were due for payment		
Unsecured, considered good	6,355.55	4,865.61
Total	6,521.61	5,012.28

Note 17**CASH & BANK BALANCES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Cash and Cash Equivalents		
Cash-in-Hand	25.19	23.70
Balance with Banks	226.16	16.25
Other Bank Balances		
Balance in FD	16.68	28.26
Total	268.03	68.22

Note 18**SHORT TERM LOANS & ADVANCES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Advance to suppliers	1,090.81	586.48
Balance with Government Authorities	205.59	285.36
Advance to employees	0.40	0.48
Pavna Industries Ltd MSEB Bill	16.83	16.83
Compensation receivable	9.72	-
Auto Expo expense	4.43	5.32
Fixed Deposit	0.11	0.11
Deposit	8.10	8.10
Total	1,335.99	902.68

Note 20**REVENUE FROM OPERATIONS**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Sale of manufactured goods	23,517.92	33,572.95
Sale of traded goods	-	-
Total	23,517.92	33,572.95
Local sales		
Export Sales		

Note 21**OTHER INCOME**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Sundry Creditors Write Off	0.19	13.68
Interest on FDR	6.22	1.85
Export incentive	5.23	14.70
Rate difference	-	5.81
Rent received	33.66	18.60
Interest on late payment	3.78	3.85
Other Income	4.36	5.07
Total	53.45	63.56

Note 22**COST OF MATERIALS, CONSUMED**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Opening stock	3,472.58	1,490.07
Add: Purchase	17,542.28	25,352.78
Freight & Carriage inward	1.67	4.47
Custom duty & clearing charges	-	0.30
Packing materials	252.05	331.20
	21,268.58	27,178.83
Less: Closing Stock	3,830.96	3,472.58
Net Cost of Materials consumed**	17,437.62	23,706.25

Note 23**CHANGE IN INVENTORIES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Work in Progress		
Inventories at the beginning of the year	5,294.24	3,180.09
Less : Inventories at the end of the year	5,488.66	5,294.24
Total	(194.42)	(2,114.15)

Note 24**EMPLOYEE BENEFIT EXPENSES**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Director Remuneration	281.70	353.40
Salaries and wages	1,365.25	2,530.70
Contribution to PF & Others	99.67	174.88
Staff welfare expenses	186.15	312.83
Bonus/ ex-gratia	98.59	199.22
Gratuity	13.02	53.91
Leave Encashment	-	0.52
Total	2,044.38	3,625.46

Note 25**FINANCIAL COST**

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Interest on:		
Borrowing	63.11	243.58
Secured Loan	300.39	399.78
Unsecured loan	53.77	168.77
Car Loan/ Other	5.30	15.77
Dealership Deposit	-	0.05
Bank commission and charges	31.33	17.75
Other Borrowing cost	7.17	80.49
Total	461.06	926.19

Note 26

DEPRECIATION AND AMORTISATION

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Depreciation	565.43	917.87
Amortisation	1.37	2.30
Total	566.80	920.17

Note 27

OTHER EXPENSES

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Consumption of Stores, Spares, Packing and Tools	572.68	354.74
Bad Debts	-	3.80
Business Promotion Expense	5.01	10.10
Commission paid	-	-
Communication Expense	9.61	7.50
Diecasting/ job work charges	582.98	1,039.85
Discount	37.02	205.70
CSR Activity	16.53	7.50
Electricity expense	79.56	160.49
Export expense	0.10	0.83
FBT provision w/off	-	-
Freight & forwarding expense	154.91	327.69
Foreign currency Fluctuation expense	9.36	2.69
GST/Sales Tax/ Service Tax Expenses	1.98	23.17
Insurance	27.22	33.40
Interest on late payments/Statutory Payments	1.08	2.26
IPO Expense	-	1.55
ISO TS certification expense	-	3.52
Legal & Professional	50.02	82.28
Legal/ RDC	3.19	22.49
Marketing expense	5.39	10.62
Membership Fees	0.95	2.47
Miscellaneous expense	0.05	2.45
Non competitive fee	-	150.00
Office expense	31.10	34.44
Power and fuel Expenses	230.56	746.90
Printing & stationery expense	10.06	23.22
CNC and Powder Coating Expenses	234.45	345.41
R&D expense	1.44	1.20
Rebate & Discount	14.35	1.70
Rent including lease rentals	77.02	81.10
Rent- Machine rent	0.14	1.68
Repairs and maintenance - Machinery	83.46	126.72
Repairs and maintenance - Others	56.79	119.19
Repairs & maintenance- Building	3.58	1.15
Sales Promotion expense	117.36	184.20
Sales tax/ service tax expense/ GST	13.99	0.56
Security expense	69.36	74.23
Software Expenses	3.31	14.70
Subcontracting /Diecasting Charges	146.40	484.60
Telephone/software/Postage & Courier Expenses	1.59	2.63
Trade Mark royalty	42.87	79.19
Travelling & conveyance	58.40	67.15
Factory Expenses	14.01	9.39
Vehicle running & maintenance expense	82.23	97.95
Warranty claim/ Line rejection expense	2.25	3.94
Payment to Auditors	2.24	2.17
Labour Charges	35.43	0.32
Gas Expenses	158.29	239.74
Loading and Unloading Charges	0.78	1.19
Material Testing Exp	0.05	0.15
Profession Tax	-	0.03
Pollution Control Expenses	-	2.60
Rates and Taxes	-	0.20
Transportation Charges	13.08	28.98
HouseKeeping Charges	20.69	-
Water Charges	0.81	0.41
Total	3,083.73	5,232.13

Consumption of stores, spares, packing & tools

Particulars	Financial Year Ended	
	Sep-22	Mar-22
Opening stock	414.09	216.42
Add:		
Consumption of stores & spare parts	397.12	271.18
Consumption of loose tools	59.80	70.97
Consumption of packing materials	99.45	156.24
Polishing & plating materials	44.91	54.02
sub total	1,015.37	768.83
Less:		
Closing stock	442.69	414.09
Net consumption*	572.68	354.74

PAVNA INDUSTRIES LIMITED, ALIGARH
(FORMERLY KNOWN AS PAVNA ZADI SECURITY SYSTEMS LIMITED)
CIN : L34109UP1994PLC016359

NOTES

Forming part of the financial statement for the year ended on September 30, 2022

Related Party Transaction details considering our Company (1) Pavna Industries Limited (PIL), and our Subsidiary companies (2)

28. RELATED PARTY DISCLOSURES

S.N.	NAME OF PERSON	RELATION	NATURE OF PAYMENT	AS ENDED SEPTEMBER 30,
	PIL			
	LOANS			
	Opening Balance			
1	SMT. ASHA JAIN	DIRECTOR	Opening- Loan	202.56
2	PJ WEALTH MANAGEMENT & CONSULTANTS P. LTD.	SISTER CONCERN	Opening- Loan	972.38
	Loan taken during the year			
1	SMT. ASHA JAIN	DIRECTOR	Loan taken	25.00
2	SMT. PRIYA JAIN	DIRECTOR	Loan taken	180.00
3	SHRI SWAPNIL JAIN	DIRECTOR	Loan taken	-
4	PJ WEALTH MANAGEMENT & CONSULTANTS P. LTD.	SISTER CONCERN	Loan taken	125.00
5	PAVNA GOYAM AUTO PVT LTD	DIRECTOR	Guarantee Given	2,794.00
	Loan Repaid during the year			
1	SMT. ASHA JAIN	DIRECTOR	Repayment of Loan taken	200.00
2	SMT. PRIYA JAIN	DIRECTOR	Repayment of Loan taken	180.00
3	PJ WEALTH MANAGEMENT & CONSULTANTS P. LTD.	SISTER CONCERN	Repayment of Loan taken	325.00
	Interest on Loans (Net of TDS)			
1	SMT. ASHA JAIN	DIRECTOR	Interest(Net)	6.00
2	SMT. PRIYA JAIN	DIRECTOR	Interest(Net)	0.83
3	PJ WEALTH MANAGEMENT & CONSULTANTS P. LTD.	SISTER CONCERN	Interest(Net)	41.56
	Outstanding Balances			
1	SMT. ASHA JAIN	DIRECTOR	o/s Loan	25.18
2	PJ WEALTH MANAGEMENT & CONSULTANTS P. LTD.	SISTER CONCERN	o/s Loan	784.02
	Remuneration			
1	SHRI SWAPNIL JAIN	DIRECTOR	Remuneration	108.00
	Salary & Other Expense			
1	SMT. ASHA JAIN	DIRECTOR	Building Rent	4.26
2	SMT. ASHA JAIN	DIRECTOR	Trade Mark Royalty	36.18
3	SMT. ASHA JAIN	DIRECTOR	Lease Rent	0.05
	Outstanding Balances			
	SMT. ASHA JAIN	DIRECTOR	Creditors	1.93
	PAEPL			
	Remuneration			
	SMT. PRIYA JAIN	DIRECTOR	Remuneration	90.00
	Other Expenses			
	SMT. ASHA JAIN	DIRECTOR	Building Rent	5.16
	SMT. ASHA JAIN	DIRECTOR	Machine Rent	0.42
	SMT. ASHA JAIN	DIRECTOR	Trade Mark Royalty	5.48
	SSPL			
	Remuneration			
	SMT. ASHA JAIN	DIRECTOR	Remuneration	48.00
	Mr. Ajay Maheshwari	Director	Remuneration	5.70
	Salary & Other Expense			
	0			
	SMT. ASHA JAIN	DIRECTOR	Building Rent	4.20
	Mr. Pawan Jain	Director	Trade Mark Royalty	1.20
	Outstanding Balances			
	SHRI PAWAN JAIN	DIRECTOR	Creditors	
	SMT. ASHA JAIN	DIRECTOR	Creditors	0.76
	PMPL			
	SMT. ASHA JAIN	DIRECTOR	Building Rent	1.50
	PGAPL			
	Loan taken during the year			
1	Pavna Industries Ltd	SISTER CONCERN	Loan taken	100.00
5	Pankaj Phulpagar	DIRECTOR	Loan taken	298.71
6	SHRI SWAPNIL JAIN	DIRECTOR	Loan taken	300.00
	Loan Repaid during the year			
3	Lokesh Phulpagar	DIRECTOR	Repayment of Loan taken	3.00
4	Gautam Premchand Phulpagar	RELATED PARTY	Repayment of Loan taken	20.00
5	Pankaj Phulpagar	DIRECTOR	Repayment of Loan taken	153.14
	Outstanding Balances			
1	Pavna Industries Ltd	SISTER CONCERN	Loan	250.00
2	Niti Phulpagar	DIRECTOR	Loan	349.61
3	Lokesh Phulpagar	DIRECTOR	Loan	125.76
5	Pankaj Phulpagar	DIRECTOR	Loan	797.71
6	SHRI SWAPNIL JAIN	DIRECTOR	Loan	300.00

Intercompany Transactions

On consolidation, following transactions and balances with the subsidiary companies namely (1) Panna Marketing Private

S.N.	PARTICULARS			
1	Purchase & Sales			
	PIL & PAEPL			234.17
	PIL & SSPL			178.28
	PIL & PMPL			14.53
	PIL & PGPL			187.03
	PAEPL & PIL			1,324.33
	PAEPL & PMPL			2.39
	SSPL & PIL			172.89
	SSPL & PMPL			11.52
	PSAPL & PIL			1.24
	PMPL & PAEPL			0.83
	PMPL & PIL			1,470.08
	PMPL & SSPL			141.00
	PMPL & PSAPL			5.37
	PGPL & PIL			899.63
2	Creditors & Debtors			0
	PIL & SSPL			125.51
	PIL & PSAPL			29.47
	PAEPL & PIL			166.78
	PMPL & PSAPL			9.94
	PMPL & PAEPL			0.04
	PMPL & SSPL			23.96
	PMPL & PIL			352.13
	PGAPL & PIL			323.35
	PGAPL & PAEPL			0.80
				0
3	Tool Sale and Purchase			0
	PIL & SSPL		Fixed Asset	44.26
3	RENT			0
	PGAPL & PIL	SISTER CONCERN	DG RENT	0.60
	PGAPL & PIL	SISTER CONCERN	RENT	10.33
	PGAPL & PAEPL	SISTER CONCERN	RENT	4.43

AUDITORS' REPORT

As per our separate report of even date attached.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS


 (SWAPNIL JAIN)
 DIN: 01542555
 DIRECTOR