

# GOYAL ALUMINIUMS LIMITED

(FORMERLY KNOWN AS ADVITIYA TRADE INDIA LIMITED)

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: [goyais2729@gmail.com](mailto:goyais2729@gmail.com), Website: [www.advitiyatrade.co](http://www.advitiyatrade.co)

Tel No.: 011-49536409

Date: 20.10.2022

To,

Sr. General Manager,  
Listing Operations Department  
BSE Limited.  
P.J. Towers, Dalal Street,  
Mumbai - 400 001.

**Subject: Financial Results pursuant to 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

With reference to In-principle approval letter dated September 20, 2022, we would like to submit financial results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for granting final approval under Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, for the migration from SME Exchange to main board.

This is for your information and records.

Thanking You,

Yours Faithfully,

For and on behalf of  
GOYAL ALUMINIUMS LIMITED  
(Formerly Known as Advitiya Trade India Limited)

For Goyal Aluminiums Limited

  
Sandeep Goyal      Director  
Managing Director  
DIN:07762515



Sadana & Co.

106, Vishal Chambers, Sector-18, Noida-201301

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**SADANA & CO.**  
CHARTERED ACCOUNTANTS

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **Goyal Aluminiums Limited**  
(Formally known as **Advitiya Trade India Limited**)

Report on the Audit of the Standalone Ind AS Financial Statements

### **Opinion**

We have audited the Standalone Ind AS Financial Statements of **Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the Standalone Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date,

- In the case of the balance sheet, of the state of affairs of the company as at March 31, 2022
- In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- In the case of cash flow statement, for the cash flows for the year ended on that date
- And the changes in equity for the year ended on that date

### **Basis for Opinion**

We conducted our audit in accordance with the Accounting Standards (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 Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

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



## **Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS 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 Companies Act, 2013, 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.
- 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 Standalone Ind AS 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 Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS 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 standalone Ind AS Financial Statements.



We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

#### **Information other than the Standalone Ind AS Financial Statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

#### **Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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 governance 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. As required by 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to Standalone Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.

For **SADANA & CO**  
Chartered Accountants  
FRN: 011616N

  
(CA Amit Bansal)  
Partner



M. No. 098966  
UDIN: 22098966 ANJZ QK8704  
Date: 30-06-2022  
Place - Noida

**Annexure 'A'**

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Ind AS Financial Statements are held in the name of the company, except the following: -

Description of Property	Gross carrying value	Held In name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate.



No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year.
- (iii) (a) During the year the company has made investments in Wroley E India Pvt Ltd for Rs 60 Lacs and granted loans to it of Rs. 71,28,170.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The company has granted loans of Rs. 71,28,170 to Wroley E Inida Pvt Ltd, repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the trading Company. Accordingly, paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.





- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the Standalone Ind AS Financial Statements,
- (xiv) (a) In our opinion and based on our examination, the company does require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.



- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Ind AS Financial Statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For SADANA & CO  
Chartered Accountants  
FRN: 011616N



(CA Amit Bansal)

Partner

M. No. 098966

UDIN: 22098966ANJZPK8704

Date: 30-06-2022

Place - Noida

## **Annexure 'B'**

### ***Report on Internal Financial Controls with reference to Standalone Ind AS Financial Statements***

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

We have audited the internal financial controls over financial reporting of **Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)** ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.



Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS Financial Statements.



**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

For SADANA & CO  
Chartered Accountants  
FRN: 011616N



CA Amit Bansal  
Partner

M. No. 098966

UDIN: 22098966ANJ24K8704

Date: 30-06-2022

Place - Noida

**Goyal Aluminiums Limited (Formerly known as Advitiya Trade India Limited)**  
**CIN : L74999DL2017PLC314679**  
**Date of Incorporation : 22nd March-2017**  
**Standalone Balance Sheet as at 31st Mar' 2022**  
 (All amounts are in Indian Rupees except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
(A) Property, Plant And Equipments	2	5,026,803	3,990,034
(B) Financial Assets			
(i) Investment	3	6,000,000	-
(ii) Loan	4	3,426,170	-
(c) Deferred Tax Assets (Net)	5	379,206	274,914
(D) Other Non-Current Assets			
<b>Total Non-Current Assets (A)</b>		<b>18,813,779</b>	<b>4,169,748</b>
<b>Current Assets</b>			
(A) Inventories	6	24,976,951	67,652,882
(B) Financial Assets			
(C) Trade Receivables	7	194,002,462	179,084,937
(D) Cash And Cash Equivalents	8	3,746,956	565,971
(E) Other Current Assets	9	63,273,729.37	8,976,106.42
<b>Total Current Assets (B)</b>		<b>366,600,298</b>	<b>256,659,966</b>
<b>Total Assets (A+B)</b>		<b>385,414,378</b>	<b>260,829,714</b>
<b>Equity And Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	162,732,780	99,120,000
(b) Other Equity	11		
(i) Retained Earnings		10,073,931	19,409,355
(ii) Share Premium		-	21,650,000
<b>Total Equity (A)</b>		<b>172,606,711</b>	<b>142,089,355</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowing	12	14,113,949	4,431,740
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	2,746,888	1,517,456
(ii) Trade payables	14	170,608,091	110,092,645
(B) Other financial liabilities (other than those specified in item (c))			
(i) Other current liabilities	15	40,271,096	890,154
(c) Provisions	16	4,062,041	932,160
<b>Total Liability (B)</b>		<b>211,807,667</b>	<b>117,940,378</b>
<b>Total Equity And Liabilities</b>		<b>385,414,378</b>	<b>260,829,714</b>

Significant accounting policies & notes to accounts  
 The accompanying notes are an integral part of the Financial Statements  
 As per our report on even date

For Sadana & Co.

Chartered Accountants  
 Firm Reg. No. 011616

C. Anil Hansal  
 Partner

M. No. 898966

Place: Delhi

Date: 30-06-22

UDIN: 22098966 ANJ20K8704



for and on behalf of the board of directors of  
 Goyal Aluminiums Limited  
 (Formerly Known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

Moyank Nigam      Sandeep Goel      Prakash Gupta  
 Company Secretary      Managing Director      Director      Director

M. No. AN28514

DN: 07762515

DN: 07762521

Goyal Aluminiums Limited (Formerly known as Aditya Trade India Limited)

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Standalone Statement of Profit and Loss for the year/period ended

[All amounts are in Indian Rupees except per share data and unless stated otherwise]

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
I Revenue from operations	17	824,260,697	851,565,705
II Other Income	18	114,633	-
<b>III Total Income (I+II)</b>		<b>824,375,330</b>	<b>851,565,705</b>
<b>IV EXPENSES</b>			
Cost of Production	19	733,004,071	597,134,320
Change in Inventory of Finished Goods, Work-in-Progress and Stock-in-trade	20	32,677,930	(46,201,200)
Employee Benefit Expenses	21	2,593,400	2,700,000
Finance Costs	22	3,147,668	1,150,941
Depreciation and Amortisation Expense	23	2,412,745	945,922
Administration Expenses	24	4,113,960	3,523,676
<b>Total expenses (IV)</b>		<b>809,747,506</b>	<b>549,251,671</b>
<b>V Profit/(loss) before exceptional items and tax (I-IV)</b>		<b>14,627,824</b>	<b>2,314,034</b>
VI Exceptional Items		-	-
<b>VII Profit/(loss) before tax (V-VI)</b>		<b>14,627,824</b>	<b>2,314,034</b>
VIII Tax expense:			
(1) Current tax		3,095,681	943,363
(2) Deferred tax		85,292	32,520
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>10,717,355</b>	<b>1,419,394</b>
X Profit/(loss) for the period (IX-XII)		10,717,355	1,619,394
XI Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the period (XII-XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>-</b>	<b>-</b>
XIII Earnings per equity share (for continuing operation):			
(1) Basic		1.08	0.14
(2) Diluted		1.08	0.14

Significant accounting policies & notes to accounts

The accompanying notes are an integral part of the financial statements

As per our report on even date

For Sadana & Co.

(Chartered Accountants)

Firm Reg. No. 011616N

CA Amit Barua

Partner

M. No. 690964

Place: Delhi

Date: 24-06-22

UDIN: 22098966 ANJ2QK8704



For and on behalf of the Board of directors of

Goyal Aluminiums Limited

(Formerly known as Aditya Trade India Limited)

**For Goyal Aluminiums Limited**

Mayank Nigam

Company Secretary

M. No. ACS 35314

Manoj Goyal

Managing Director

DIN: 07762515

Chahat

Director

DIN: 07762521 Director





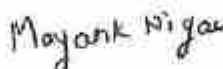


Goyal Aluminiums Limited (Formerly known as Advitiya Trade India Limited)

CIN : L74999DL2017PLC3114879

Date of Incorporation : 22nd March-2017

Standalone Cash Flow Statement for the year/period ended 31st Mar' 2021

(All amounts are in Indian Rupees, except per share data and unless stated otherwise)

Particulars	31st Mar' 2022	31st Mar' 2021
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before tax	14,627,744	2,324,234
Adjustments to reconcile profit/(loss) before tax to net cash flows		
Depreciation	2,412,545	845,922
Interest Paid	1,776,838	
Less interest income	114,633	
<b>Operating profit before changes in assets and liabilities</b>	<b>18,702,494</b>	<b>3,170,157</b>
<b>Working Capital adjustments:</b>		
Increase/decrease in sundry debtors	(115,558,025)	(9,203,658)
Increase/decrease in long term loans and advances-current	(7,428,170)	9,080,976
Increase in other current assets	(34,299,549)	(7,166,650)
Increase in inventories	42,675,940	(46,201,208)
Increase in other current liabilities	39,371,943	480,374
Increase in sundry creditors-current	60,515,448	30,713,980
<b>Cash (used in) operations</b>	<b>3,982,006</b>	<b>(18,126,118)</b>
Income tax paid (net of refund)	(870,000)	(2,672,309)
<b>Net cash flow (used in) operating activities (A)</b>	<b>3,112,006</b>	<b>(20,798,426)</b>
<b>B Cash flow from investing activities</b>		
Purchases of fixed assets	(3,543,114)	(3,685,844)
Proceeds from sale of fixed assets		
Purchase of investment	(6,000,000)	
Interest received	114,633	
Movement of loans and advances		
<b>Net cash flow (used in) / Invested in investing activities (B)</b>	<b>(9,428,481)</b>	<b>(3,685,844)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from issuance of share capital		
Proceeds from loan term borrowings	10,854,217	(315,507)
Interest paid	(1,776,838)	
<b>Net cash flow from financing activities (C)</b>	<b>9,077,380</b>	<b>(315,507)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,760,985</b>	<b>(24,799,778)</b>
Cash and cash equivalents at the beginning of the year	985,971	25,785,749
Cash and cash equivalents at the end of the year	3,746,956	985,971
Significant accounting policies & notes to accounts		
The accompanying notes are an integral part of the Financial Statements		
As per our report on even date		
<p>For Sadana &amp; Co. Chartered Accountants Firm Reg. No. 011616N</p>   <p>CA Amit Bansal Partner M. No. 098906 Place: Delhi Date: 30-06-22 UDIN- 22098966 AN5 2Q K 8704</p>		
<p>Goyal Aluminiums Limited (Formerly Known as Advitiya Trade India Limited) For Goyal Aluminiums Limited</p>    <p>Mayank Nigam Company Secretary M. No. ACS 35514</p> <p>Sandeep Goyal Managing Director DIN: 07762515</p> <p>Chahat Gupta Director DIN: 07762521</p>		

**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

**Notes to the financial statements (Standalone)**

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Non - Current Assets</b>			
<b>Investment</b>	3		
Investment in equity instruments			
Investment in Associated company			
Unquoted investment in the equity share of Wroley E India Pvt. Ltd.			
600000 equity share @ ₹10 each		6,000,000	-
		<u>6,000,000</u>	<u>-</u>
<b>Loans &amp; advances</b>	4		
<b>Loan to related party</b>			
Loan to Wroley E India Pvt. Ltd.		7,128,170	-
<b>Security deposit</b>			
Deposit		300,000	-
		<u>7,428,170</u>	<u>-</u>
<b>Deferred tax assets/(Liabilities)</b>	5		
Depreciation as per Companies Act, 2013		2,412,545	845,922
Depreciation as per Income Tax Act, 1961		2,073,653	681,936
Timing Difference (Assets/(Liabilities))		338,892	163,986
Deferred Tax Assets (Created during the year)		85,292	37,520
Deferred Tax Assets (Liabilities) at the beginning of the year		273,914	236,394
<b>Deferred Tax Assets (Liabilities) at the end of the year</b>		<u>359,206</u>	<u>273,914</u>
<b>Current Assets</b>			
<b>Inventories</b>	6		
Inventory of Stock in trade		24,976,951	67,652,892
(Inventory are valued as per cost or market value whichever is lower)		<u>24,976,951</u>	<u>67,652,892</u>
<b>Trade Receivables</b>	7		
(unsecured, considered good & subject to balance confirmation)			
Trade Receivables (refer trade receivable disclosure)		294,602,962	179,044,937
		<u>294,602,962</u>	<u>179,044,937</u>
<b>Cash and Cash Equivalents</b>	8		
Balance with Banks			
Chq in Hand		2,106,452	-
Bank of India (602420110000862)		103,377	10,301
Bank of India (602420110000885)		17,162	17,324
Bank of India (602430110000688)		-	-
HDFC Bank Ltd (50200026054281)		49,647	50,184
HDFC Bank Ltd (50200028827448)		-	-
Cash in hand		1,470,318	908,162
		<u>3,746,956</u>	<u>985,971</u>
<b>Other Current Assets</b>	9		
IPD Expenses balance to be Written off		-	661,140
Advances to party (debit balance in sundry creditor list)		42,010,650	-
Prepaid Expenses		7,704	7,704
Prepaid Insurance		26,978	12,016
GST Input available Pahargang		521,014	7,055,214
GST Input available Bailabgarh		-	265,606
TCS & TDS receivable		680,645	231,336
TDS Recoverable on interest of loan		26,740	-
GST Paid		-	743,170
		<u>43,273,729</u>	<u>8,976,186</u>



**Goyal Aluminium Limited (Formerly known as Aditya Trade India Limited)**  
**CIN : L74999DL2017PLC14879**  
**Date of Incorporation : 22nd March 2017**  
**Notes to the financial statements (Standalone)**  
 (All amounts are in Indian Rupees, except per share data and where stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Equity Share Capital</b>	<b>10</b>		
<b>Authorised Share Capital</b>			
No. of Shares: 14,27,270 @ 10 per share (FY 2020, 14,27,270 @ 10 per share)		14,27,270	14,27,270
<b>Issued, Subscribed &amp; Paid Up Share Capital</b>			
No. of Shares: 14,27,270 (Share @ 10 each) (FY 2021, 14,27,270 @ 10 per share)		14,27,270	99,126,000
<b>Reconciliation of Number of Shares (numbers)</b>			
Shares outstanding at the beginning of the year		9,922,000	9,922,000
Shares Share issued during the year		4,355,270	-
Shares outstanding at the year end		<b>14,277,270</b>	<b>9,922,000</b>
<b>List of Shareholders holding more than 5% Shareholders</b>		<b>% of Holding</b>	<b>% of Holding</b>
Sundaram Group (No. of shares: CY 73,15,300) (FY 50,00,000)		51.30%	51.30%
Parsons Kumar Agarwal (No. of shares: CY 7,04,240) (FY 5,04,000)		4.93%	5.09%
Dair South (No. of shares: CY 10,46,320) (FY 9,04,000)		7.34%	9.00%
Kamalan Girdi (No. of Shares: CY 21,10,000) (FY 14,77,100)		14.89%	14.99%
Total		78.06%	80.38%
<b>Shareholding of Promoters:</b>			
Promoter Name	<b>% Change in Shareholding</b>	<b>No. of Shares CY</b>	<b>No. of Shares FY</b>
1. SUDAN KUMAR	(No Change)	7,31,500	7,31,500
2. SUNDERAM GROUP	(No Change)	2,47,800	2,47,800
3. PARSONS KUMAR	(No Change)	9,62,500	9,62,500
4. DAIR SOUTH	(No Change)	14,400	14,400
5. KAMALAN GIRDI	(No Change)	10,100	10,100
6. PARSONS KUMAR AGARWAL	(No Change)	1,400	1,400
7. MANU GUPTA	(No Change)	1,800	1,800
<b>Other Equity</b>	<b>11</b>		
<b>Reserves and Surplus</b>			
Retained Earnings			
Retained earnings/(Loss) at the beginning of the year		17,501,957	17,501,957
Profit for the year		10,17,733	1,12,744
Adjustment during the year - Bonus Issued		19,72,795	-
Retained earnings/(Loss) at the end of the year		<b>27,402,485</b>	<b>18,629,701</b>
Share Premium			
Share Premium at the beginning of the year		28,501,000	28,501,000
Reserve for the year		-	-
Adjustment during the year - Bonus Issued		28,501,000	-
Share Premium at the end of the year		<b>56,999,000</b>	<b>56,999,000</b>
<b>Non - Current Liabilities</b>	<b>12</b>		
<b>Borrowings Secured</b>			
<b>From Banks</b>			
Term Loan - A/C-4024001000000001	840,229	1,745,000	
Term Loan - A/C-4024001000000002	-	930,725	
Term Loan - A/C-4024001000000003	-	1,091,476	
Term Loan - A/C-4024001000000004	95,500	-	
Other Loans	1,542,000	-	
<b>From Other Parties, Unsecured</b>			
Microcredit (Financial Services) Pvt. Ltd. Loan A/c	2,40,100	-	
Growth Investor Loan A/c	1,04,000	-	
Other Financial Inst. Loan A/c	2,30,200	-	
Aditya Group Financial Inst. Loan	2,42,200	-	
Other Financial Inst. Loan	2,72,700	-	
	<b>5,41,200</b>	<b>5,41,200</b>	
<b>Current Liabilities</b>	<b>13</b>		
<b>Borrowings Secured</b>			
<b>Loan payable on demand</b>			
(1) From Banks:			
Term Loan from Bank of India A/c No-4240010000000001	2,796,000	1,512,000	
(Covered against hypothecation of Stock and Inventory)	<b>2,796,000</b>	<b>1,512,000</b>	
<b>Trade Payables</b>	<b>14</b>		
(A) Total outstanding dues of credit suppliers and credit acceptance and			
(B) Total outstanding dues of creditors other than credit acceptance and credit			
acceptance	110,000,000	110,000,000	
	<b>110,000,000</b>	<b>110,000,000</b>	
<b>Other Current Liabilities</b>	<b>15</b>		
Advances from customers	81,310,000	-	
Current Maturity of long term liability	8,700,733	-	
PROFIT (LOSS)	8,417	48,370	
Accounts Payable	100,000	92,000	
Oil/ Gas Credit Card Payable	44,000	-	
Insurance Policy Payable	92,000	30,974	
Electricity Exp Payable	8,800	1,100	
Sales Tax Payable	8,700	8,500	
Govt Payable	30,000	1,12,000	
Interest payable on loan	2,700	-	
Other Bank Payable	7,000	7,000	
Salary Payable	25,000	20,000	
GST Credit Card Payable	60,000	16,000	
TDS Payable	60,000	14,800	
TDS Payable - 19%	57,500	10,950	
TDS Payable - 18%	2,500	-	
TDS Payable - 19%	10,000	12,000	
TDS Payable - 18%	2,500	200	
Telephone Exp Payable	800	200	
	<b>10,271,000</b>	<b>296,154</b>	
<b>Share based provisions</b>	<b>16</b>		
Provision for Income Tax	4,000,000	100,000	
	<b>4,000,000</b>	<b>100,000</b>	



**Goyal Aluminium Limited (Formerly known as Aditya Trade India Limited)**  
**CIN - L24999DL2017PLC214879**  
**Date of Incorporation: 22nd March 2017**  
**Notes to the financial statements (Standalone)**  
 (All amounts are in Indian Rupees, except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Revenue from operations</b>	<b>17</b>		
Traded Goods at Palsitgarh (less: Net sales at Ballabgarh)		228,422,373 50,737,511	254,892,815 2,874,386
<b>Net sales (A)</b>		<b>177,684,862</b>	<b>252,018,429</b>
Traded Goods at Ballabgarh (less: Net sales at Palsitgarh)		115,675,344 26,114,224	16,235,519 5,991,241
<b>Net sales (B)</b>		<b>89,561,120</b>	<b>10,244,278</b>
<b>Net sales of the company</b>		<b>267,245,982</b>	<b>262,262,707</b>
<b>Other Income</b>	<b>18</b>		
Interest Income		15,641	-
		<b>15,641</b>	<b>-</b>
<b>Cost of Products</b>	<b>19</b>		
Purchase and Direct Expenses of Palsitgarh Less: Purchase from Merchant Ballabgarh		213,302,280 26,114,224	249,714,405 2,990,243
<b>Net Purchase (A)</b>		<b>187,188,056</b>	<b>246,724,162</b>
Purchase and Direct Expenses of Ballabgarh Less: Purchase from H.O. of Palsitgarh		11,190,500 5,732,572	11,231,944 2,871,126
<b>Net Purchase (B)</b>		<b>5,457,928</b>	<b>8,360,818</b>
<b>Cost of Products</b>		<b>192,645,984</b>	<b>255,084,980</b>
<b>Changes to Inventories of Finished Goods, Work-in-Progress and Stock-in-trade</b>	<b>20</b>		
Finished Goods			
Stock at the beginning of the year		57,652,892	21,851,091
Stock at the end of the year		24,976,951	57,652,892
<b>Difference</b>		<b>-32,675,941</b>	<b>-35,801,801</b>
<b>Employee Benefit &amp; Remuneration Expense</b>	<b>21</b>		
Director Remuneration		1,500,000	1,500,000
Salaries (H.O. - Palsitgarh)		1,000,000	1,210,019
Salaries (H.O. - Ballabgarh)		393,800	70,000
		<b>2,893,800</b>	<b>2,780,019</b>
<b>Financial Cost</b>	<b>22</b>		
Bank & Other Charges		1,772,890	92,000
Interest Paid to Bank of India		1,774,988	1,361,955
		<b>3,547,878</b>	<b>1,453,955</b>
<b>Other Expenses</b>	<b>23</b>		
Expense of H.O. of Palsitgarh			
Advertisement - Computer		3,011	3,107
Advertisement		61,149	32,000
Auditor Remuneration		100,000	100,000
BDI Fees		254,712	22,754
Job Work Expenses		21,117	-
Carriage Purchase		(24,071)	42,000
Concession		-	7,100
Electricity Exp.		46,879	51,794
Entertainment Exp.		3,490	15,577
Freight		-	33,500
Interest Income		-	(20,111)
Int. on TDS		1,151	8,818
Int. on TDS		20,527	0,333
IT Expenses (including)		641,140	864,170
Misc. Exp.		27,685	-
Loss on sale of		50	1,200
Int. on TDS & TDS		1,200	-
Gas Penalty		224,510	-
Legal & Professional Charges		410,800	293,000
Stamp Duty & Fees		172,710	60,000
Office & Factory Rent		112,800	264,800
Office Expenses		26,977	7,440
Printing & Stationery		-	(2,200)
Travel & Conveyance		-	117,000
Professional Charges		83,000	64,750
WDA, Depreciation		415,382	1,817
Repairs & Maint. - Computer		10,160	2,500
Repairs & Maint. - Electrical		-	1,000
Repairs & Maintenance		100,000	100,000
Staff & Salary		4,130	500
Staff Welfare		254,800	20,700
Staff Concession		27,100	28,100
Car Insurance		16,264	-
Telephone Exp.		27,012	37,600
Transportation Charges		209,900	-
Traveling Exp.		29,577	25,100
Vehicle Running & Maintenance Exp.		129,179	171,100
<b>Total (A)</b>		<b>3,576,624</b>	<b>3,156,350</b>
<b>Expenses of Ballabgarh</b>			
Carriage		1,997	12,000
Electricity Exp.		-	1,400
Electricity Exp.		112,777	-
Office & Factory Rent		191,800	95,000
Office Running Exp.		-	50,441
Staff Welfare		6,400	-
Repairs & Maintenance		22,400	1,200
Stamp duty		807	-
<b>Total (B)</b>		<b>317,381</b>	<b>160,041</b>
<b>Total (A+B)</b>		<b>3,894,005</b>	<b>3,316,391</b>





**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : 174999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Depreciation Chart as per Income Tax Act, 1961



Particulars	Dep Rate	WDV as on		Addition		Sales/Adj		Total as on 31-03-2023	Depreciation for the year	WDV as on 31.03.2023
		31.03.2021	upto 30th Sep	after 30th Sep	upto 30th Sep	after 30th Sep	upto 30th Sep			
<b>At Paharganj</b>										
CCTV Camera	40%	4,391	16,102	-	-	-	-	20,493	8,197	12,296
Computer Software	40%	10,469	-	-	-	-	-	10,469	4,188	6,281
Redmi Note 8 Pro	15%	11,525	-	-	-	-	-	11,525	1,729	9,796
Geysier	15%	8,623	-	-	-	-	-	8,623	1,293	7,330
Fan	10%	2,961	-	-	-	-	-	2,961	296	2,665
Furniture & Fittings	10%	51,003	-	-	-	-	-	51,003	5,100	45,903
Laptops	15%	128,273	11,864	-	-	-	-	140,137	21,021	119,116
Lenovo Aio300-3R1c	40%	13,728	-	-	-	-	-	13,728	5,491	8,237
Lenovo All in One 300-23	40%	8,146	-	-	-	-	-	8,146	3,258	4,888
Mobile	15%	46,891	-	48,799	-	-	-	95,690	10,652	84,818
Mobile Booster	15%	7,369	-	-	-	-	-	7,369	1,105	6,264
Mobile One Plus 5	15%	23,688	-	-	-	-	-	23,688	3,553	20,135
Mobile Redmi Y1	15%	5,369	-	-	-	-	-	5,369	805	4,564
Mobile M1 A3	15%	10,894	-	-	-	-	-	10,894	1,621	9,183
Printer Hp Aio DJ 5821	15%	6,477	-	-	-	-	-	6,477	972	5,505
Printer Hp M1035 Mfp	15%	7,599	-	-	-	-	-	7,599	1,140	6,459
Ups Elnova T 620	15%	2,655	-	-	-	-	-	2,655	398	2,257
Voltas Ac	15%	11,994	-	-	-	-	-	11,994	1,799	10,195
Voltas Water Dispenser	15%	3,838	-	-	-	-	-	3,838	576	3,262
Mobile - Apple	15%	16,127	-	-	-	-	-	16,127	2,419	13,708
Mobile - Apple Iphone 8	15%	79,475	-	-	-	-	-	79,475	11,921	67,554
Car	15%	2,626,453	-	898,024	-	-	-	3,524,477	446,320	2,898,157
<b>At Ballabgarh</b>										
Camera	40%	10,034	-	-	-	-	-	10,034	4,014	6,020
Electric Weighing Machine	40%	5,440	-	-	-	-	-	5,440	2,176	3,264
Expanded Metal Machine	40%	1,193,000	2,585,000	-	-	-	-	3,778,000	1,407,600	2,261,400
Dye Set	15%	-	75,000	-	-	-	-	75,000	11,250	63,750
Exhaust Fan	15%	-	15,120	-	-	-	-	15,120	2,268	12,852
Grant	15%	-	30,000	-	-	-	-	30,000	4,500	25,500
Haier	15%	-	19,922	-	-	-	-	19,922	2,988	16,934
Hp Keyboard Mouse	40%	-	750	-	-	-	-	750	150	600
Mi Smart Led TV	15%	-	13,135	-	-	-	-	13,135	1,970	11,165
Mobile	15%	-	8,898	-	-	-	-	8,898	1,335	7,563
Modem TP Link	15%	-	5,500	5,500	-	-	-	5,500	413	5,087
Printer	15%	-	15,000	15,000	-	-	-	15,000	1,125	13,875
<b>Total for Current Year</b>		<b>4,287,122</b>	<b>2,775,041</b>	<b>768,073</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,830,236</b>	<b>2,073,053</b>	<b>5,756,583</b>
<b>Total for Last Year</b>		<b>1,283,214</b>	<b>177,180</b>	<b>3,588,664</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,287,122</b>	<b>681,936</b>	<b>3,605,186</b>

**Goyal Aluminiums Limited (Formerly known as Advitya Trade India Limited)**  
**Closing Balance as on 31st Mar'2022**

Items Descriptions	Mesurment	Quantity	Rate	Value
<b>Paharganj</b>				
POP RIVET 1/8X1/4	Pkt	80.00	235.00	18,800
POP RIVET 3/16 X 1"	Pkt	30.00	630.00	18,900
POP RIVET 3/16 X 1/2	Pkt	20.00	460.00	9,200
POP RIVET 3/16 X 3/4	Pkt	45.00	580.00	26,100
Pop Rivet 3/16x3/4 (Pcs)	Pcs	52,500.00	2.00	105,000
POP RIVET 5/32X1/2	Pkt	25.00	375.00	9,375
POP RIVET 5/32X3/4	Pkt	25.00	410.00	10,250
<b>Aluminium</b>				
ALUMINIUM EXTRUDING PROFILE (7604)	Kgs	4,813.24	285.50	1,374,165
Aluminium SHEET /COIL (7606)	Kgs	23,382.03	291.24	6,812,509
Aluminium Sheet & Coil (7607)	Kgs	26,916.67	332.74	8,956,081
Aluminium Expanded Profile 7616	Kgs	7,430.92	319.04	2,388,740
Aluminium Scrap 7602	Kgs	11,466.00	186.00	2,128,956
<b>SSPRODUCT / COIL</b>				
Steel Coil (7219)	Kgs	2,184.60	85.00	185,591
Steel Coil (7220)	Kgs	2,065.00	70.00	200,550
Lithium Ion Cell	Pcs	25,500.00	63.55	1,620,500
NIKEL PLATE	Kgs	800.00	950.00	760,000
Oxygen Concentrator	Pcs	7.00	15,350.00	107,450
RUBBER PROFILE	Kgs	4,560.00	22.00	100,320
<b>Total (A)</b>		<b>157,570</b>	<b>20,412</b>	<b>23,272,687</b>
<b>Ballabhgarh</b>				
ALUMINIUM EXPENDED PROFILE 7616	Kgs	5,303.56	320.00	1,697,139
ALUMINIUM SHEET /COIL (7606)	Kgs	2,145.00	325.00	697,125
EXPENDED METAL 7314	Kgs	-	-	-
<b>Total (B)</b>		<b>5,449</b>	<b>645</b>	<b>1,794,264</b>
<b>Total (A+B)</b>		<b>163,019</b>	<b>21,057</b>	<b>24,976,951</b>



**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : 174999DL2017PLC314879

Date of Incorporation : 22nd March-2017

**Notes to the financial statements (Standalone)**

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Non - Current Assets</b>			
<b>Investment</b>	3		
Investment in equity instruments			
Investment in Associated company			
Unquoted investment in the equity share of Worley E India Pvt. Ltd. 600000 equity share @10 each		6,000,000	-
		<u>6,000,000</u>	<u>-</u>
<b>Loans &amp; advances</b>	4		
<b>Loan to related party</b>			
Loan to Worley E India Pvt. Ltd.		7,128,170	-
<b>Security deposit</b>			
Deposit		300,000	-
		<u>7,428,170</u>	<u>-</u>
<b>Deferred tax assets/(Liabilities)</b>	5		
Depreciation as per Companies Act, 2013		2,412,545	845,922
Depreciation as per Income Tax Act, 1961		2,073,653	681,936
Timing Difference (Assets (Liabilities))		330,892	183,986
Deferred Tax Assets (Created during the year)		85,292	37,520
Deferred Tax Assets (Liabilities) at the beginning of the year		273,914	236,394
<b>Deferred Tax Assets (Liabilities) at the end of the year</b>		<u>359,206</u>	<u>273,914</u>
<b>Current Assets</b>			
<b>Inventories</b>	6		
Inventory of Stock in trade (Inventory are valued as per cost or market value which ever is lower)		24,976,951	67,652,892
		<u>24,976,951</u>	<u>67,652,892</u>
<b>Trade Receivables</b>	7		
(unsecured, considered good & subject to balance confirmation)			
Trade Receivables (refer trade receivable disclosure)		294,602,962	179,044,937
		<u>294,602,962</u>	<u>179,044,937</u>
<b>Cash and Cash Equivalents</b>	8		
Balance with Banks			
Cheq in hand		2,106,452	-
Bank of India (602420110000862)		103,377	10,301
Bank of India (602420110000885)		17,162	17,324
Bank of India (602430110000683)		-	-
HDFC Bank Ltd (50200026054281)		49,647	50,184
HDFC Bank Ltd (50200028827448)		-	-
Cash in hand		1,470,318	908,162
		<u>3,746,956</u>	<u>985,971</u>
<b>Other Current Assets</b>	9		
IPU Expenses balance to be Written off		-	661,140
Advances to party (debit balance in sundry creditor list)		42,010,650	-
Prepaid Expenses		7,704	7,704
Prepaid Insurance		26,978	12,016
GST Input available Paharganj		521,014	7,055,214
GST Input available Ballabgarh		-	265,606
TCS & TDS receivable		680,645	231,336
TDS Recoverable on interest of loan		26,740	-
GST Paid		-	743,170
		<u>43,273,729</u>	<u>8,976,186</u>







**Global Aluminium Limited (Formerly known as Aditya Trade India Limited)**  
**CIN - L74599DL2017PLC14879**  
**Date of Incorporation : 22nd March 2017**  
**Notes to the financial statements (Standalone)**  
**(All amounts are in Indian Rupees except per share data and unrounded off/rounded)**

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Revenue from operations</b>	<b>87</b>		
Traded Goods as follows:-			
Less: Net Income as follows:-			
Net sales (A)		79,850,711	55,819,415
		70,742,555	5,076,150
		<u>70,742,555</u>	<u>100,316,430</u>
Traded Goods as follows:-			
Less: Net Income as follows:-			
Net sales (B)		11,055,244	11,225,247
		20,418,225	2,943,242
		<u>11,055,244</u>	<u>5,000,225</u>
<b>Net sales of the company:</b>		<u>81,797,799</u>	<u>105,316,655</u>
<b>Other Income</b>	<b>10</b>		
Less of income		11,633	-
		<u>11,633</u>	<u>-</u>
<b>Cost of Products</b>	<b>10</b>		
Purchase and Direct Expenses as follows:-			
Less: Purchase from India as follows:-			
Net Purchase (A)		71,800,205	50,774,401
		26,114,206	5,447,240
		<u>69,436,036</u>	<u>103,774,142</u>
Purchase and Direct Expenses as follows:-			
Less: Purchase from India as follows:-			
Net Purchase (B)		11,190,740	11,219,044
		20,710,512	2,879,536
		<u>11,190,740</u>	<u>5,349,508</u>
<b>Cost of Products</b>		<u>80,626,776</u>	<u>109,123,650</u>
<b>Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade</b>	<b>10</b>		
Traded Goods			
At the end of the year		11,612,092	11,611,000
At the start of the year		14,871,511	17,652,093
Difference		<u>3,259,419</u>	<u>-6,041,093</u>
<b>Employee Benefit &amp; Remuneration Expense</b>	<b>21</b>		
Employee Compensation		1,507,000	1,504,000
Salaries (Mad) - Full-time		1,798,000	1,210,000
Salaries (Mad) - Part-time		94,400	50,000
		<u>1,798,000</u>	<u>1,760,000</u>
<b>Financial Cost</b>	<b>22</b>		
Bank & Other Charges		1,775,410	61,200
Interest Paid A.S. Bank of India		1,775,410	1,044,900
		<u>1,775,410</u>	<u>1,106,100</u>
<b>Other Expenses</b>	<b>23</b>		
Expenses as follows:-			
Accessories - Computer		500	5,200
Advertisement		42,500	12,000
Auditor Remuneration		150,000	100,000
Bill Fees		204,712	27,754
Job Work Expenses		58,127	-
Carriage Purchase		134,601	40,929
Donation		-	2,100
Electricity Exp.		46,078	64,784
Entertainment Exp.		5,493	15,577
Freight		-	12,500
Income Tax Exp. Paid		-	420,112
Interest Exp.		1,154	4,079
Int. on TDS		21,247	2,202
ITD Expenses Withheld		66,148	66,148
Misc. Exp.		27,285	-
Loss From GST		30	1,200
Loss From TDS & TDS		1,200	-
Loss From		20,410	-
Legal & Professional Charges		630,000	210,000
NDLR/NDL Fee		178,712	40,000
Office & Stationery Exp.		112,000	26,000
Office Expenses		16,577	5,400
Printing & Stationery		-	10,200
Post Paid Exp.		-	51,216
Professional Charges		79,000	42,000
R.A.C. Billing Charge		413,664	5,000
Refrigerator & Wash - Computer		14,100	2,500
Repairing & Maint. - Electrical		-	3,000
Repair & Maintenance		10,000	10,000
Staff Welfare		4,110	100
Staff Welfare		1,60,000	70,700
Stock Insurance		27,105	29,500
Contingency		14,500	-
Telephone Exp.		27,012	11,000
Transportation Charges		20,000	-
Traveling Exp.		19,577	25,000
Vehicle Running & Maintenance Exp.		105,279	145,248
<b>Total (A)</b>		<u>3,776,621</u>	<u>3,366,258</u>
<b>Expenses as follows:-</b>			
Carriage		1,400	12,300
Loading Exp.		-	1,400
Electricity Exp.		112,077	-
Office & Stationery Exp.		30,000	40,000
Office Running Exp.		-	10,442
Stock Insurance		1,400	-
Repair & Maintenance		22,010	2,200
Interest on		517	1
<b>Total (B)</b>		<u>157,104</u>	<u>67,343</u>
<b>Total (A+B)</b>		<u>3,933,725</u>	<u>3,433,601</u>



**Goyal Akashdeep Limited (Formerly known as Goyal Trade India Limited)**

CIN: U74999DL2017PLC218879

Date of Incorporation: 22nd March, 2017

Note: All figures are in Lakhs

Approved by Board of Directors on 21st March, 2022

Sl. No.	Particulars	Qty/Rate	31st Mar 21		31st Mar 22		31st Mar 22 - 31st Mar 21		Net Worth
			Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
<b>A. Balance Sheet</b>									
1	Net Worth	20,873	19,541	21,349	1,452	1,808	367	3,000	1,548
2	Share Capital	4,000	4,000	4,000	-	-	-	4,000	4,000
3	Reserves & Surplus	16,873	15,541	17,349	1,452	1,808	367	3,000	1,548
4	Share Premium	1,000	1,000	1,000	-	-	-	1,000	1,000
5	General Reserve	15,873	14,541	16,349	1,452	1,808	367	2,000	1,548
6	Dividend Payable	-	-	-	-	-	-	-	-
7	Other Reserves	-	-	-	-	-	-	-	-
8	Provision for Contingencies	-	-	-	-	-	-	-	-
9	Other Reserves	-	-	-	-	-	-	-	-
10	Other Reserves	-	-	-	-	-	-	-	-
11	Other Reserves	-	-	-	-	-	-	-	-
12	Other Reserves	-	-	-	-	-	-	-	-
13	Other Reserves	-	-	-	-	-	-	-	-
14	Other Reserves	-	-	-	-	-	-	-	-
15	Other Reserves	-	-	-	-	-	-	-	-
16	Other Reserves	-	-	-	-	-	-	-	-
17	Other Reserves	-	-	-	-	-	-	-	-
18	Other Reserves	-	-	-	-	-	-	-	-
19	Other Reserves	-	-	-	-	-	-	-	-
20	Other Reserves	-	-	-	-	-	-	-	-
21	Other Reserves	-	-	-	-	-	-	-	-
22	Other Reserves	-	-	-	-	-	-	-	-
23	Other Reserves	-	-	-	-	-	-	-	-
24	Other Reserves	-	-	-	-	-	-	-	-
25	Other Reserves	-	-	-	-	-	-	-	-
<b>B. Balance Sheet</b>									
1	Current Assets	1,000	1,000	1,000	-	-	-	1,000	1,000
2	Fixed Assets	19,873	18,541	20,349	1,452	1,808	367	2,000	1,548
3	Intangible Assets	-	-	-	-	-	-	-	-
4	Property, Plant & Equipment	19,873	18,541	20,349	1,452	1,808	367	2,000	1,548
5	Investments	-	-	-	-	-	-	-	-
6	Financial Assets	-	-	-	-	-	-	-	-
7	Other Financial Assets	-	-	-	-	-	-	-	-
8	Other Financial Assets	-	-	-	-	-	-	-	-
9	Other Financial Assets	-	-	-	-	-	-	-	-
10	Other Financial Assets	-	-	-	-	-	-	-	-
11	Other Financial Assets	-	-	-	-	-	-	-	-
12	Other Financial Assets	-	-	-	-	-	-	-	-
13	Other Financial Assets	-	-	-	-	-	-	-	-
14	Other Financial Assets	-	-	-	-	-	-	-	-
15	Other Financial Assets	-	-	-	-	-	-	-	-
16	Other Financial Assets	-	-	-	-	-	-	-	-
17	Other Financial Assets	-	-	-	-	-	-	-	-
18	Other Financial Assets	-	-	-	-	-	-	-	-
19	Other Financial Assets	-	-	-	-	-	-	-	-
20	Other Financial Assets	-	-	-	-	-	-	-	-
21	Other Financial Assets	-	-	-	-	-	-	-	-
22	Other Financial Assets	-	-	-	-	-	-	-	-
23	Other Financial Assets	-	-	-	-	-	-	-	-
24	Other Financial Assets	-	-	-	-	-	-	-	-
25	Other Financial Assets	-	-	-	-	-	-	-	-
<b>C. Balance Sheet</b>									
1	Current Liabilities	1,000	1,000	1,000	-	-	-	1,000	1,000
2	Fixed Liabilities	19,873	18,541	20,349	1,452	1,808	367	2,000	1,548
3	Intangible Liabilities	-	-	-	-	-	-	-	-
4	Provisions	-	-	-	-	-	-	-	-
5	Other Provisions	-	-	-	-	-	-	-	-
6	Other Provisions	-	-	-	-	-	-	-	-
7	Other Provisions	-	-	-	-	-	-	-	-
8	Other Provisions	-	-	-	-	-	-	-	-
9	Other Provisions	-	-	-	-	-	-	-	-
10	Other Provisions	-	-	-	-	-	-	-	-
11	Other Provisions	-	-	-	-	-	-	-	-
12	Other Provisions	-	-	-	-	-	-	-	-
13	Other Provisions	-	-	-	-	-	-	-	-
14	Other Provisions	-	-	-	-	-	-	-	-
15	Other Provisions	-	-	-	-	-	-	-	-
16	Other Provisions	-	-	-	-	-	-	-	-
17	Other Provisions	-	-	-	-	-	-	-	-
18	Other Provisions	-	-	-	-	-	-	-	-
19	Other Provisions	-	-	-	-	-	-	-	-
20	Other Provisions	-	-	-	-	-	-	-	-
21	Other Provisions	-	-	-	-	-	-	-	-
22	Other Provisions	-	-	-	-	-	-	-	-
23	Other Provisions	-	-	-	-	-	-	-	-
24	Other Provisions	-	-	-	-	-	-	-	-
25	Other Provisions	-	-	-	-	-	-	-	-



Goyal Aluminums Limited (Formally known as Advitya Trade India Limited)

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Depreciation Chart as per Income Tax Act, 1961



Particulars	Dep Rate	WDV as on		Addition		Sales/Adj upto 30th Sep after 30th Sep	Total as on 31-03-2022	Depreciation for the year	WDV as on 31.03.2021
		31.03.2021	16.102	upto 30th Sep	after 30th Sep				
<b>At Paharganj</b>									
CCTV Camera	40%	4,591					20,493	8,197	12,296
Computer Software	40%	10,469					10,469	4,168	6,301
Redmi Note 8 Pro	15%	11,525					11,525	1,729	9,796
Geyser	15%	8,623					8,623	1,293	7,330
Fan	10%	2,961					2,961	296	2,665
Furniture & Fittings	10%	51,003					51,003	5,100	45,903
Laptop	15%	122,273	11,864				140,137	21,021	119,116
Lenovo M4300-3RD	40%	13,728					13,728	5,491	8,237
Lenovo AB In One 300-23	40%	9,146					9,146	3,253	4,893
Mobile	15%	46,681		48,799			95,480	10,662	84,818
Mobile Booster	15%	7,369					7,369	1,103	6,264
Mobiles One Plus 5	15%	23,698					23,698	3,553	20,145
Mobile Redmi Y1	15%	5,369					5,369	805	4,564
Mobile MI A3	15%	10,884					10,884	1,621	9,103
Printer Hp Aio D1 5821	15%	6,477					6,477	972	5,505
Printer Hp M1005 Mfp	15%	7,559					7,559	1,140	6,419
Upp Elnova T 620	15%	2,655					2,655	390	2,257
Volar Ac	15%	11,994					11,994	1,799	10,195
Vollas Water Dispenser	15%	3,838					3,838	576	3,262
Mobile - Apple	15%	16,127					16,127	2,419	13,708
Mobile - Apple Iphone 8	15%	79,825					79,825	11,921	67,904
Car	15%	2,626,653	698,024				3,324,677	446,360	2,878,317
<b>At Bahubhargh</b>									
Camera	40%	10,034					10,034	4,014	6,020
Electric Weighing Machine	40%	5,440					5,440	2,176	3,264
Expanded Metal Machine	40%	1,194,000	2,585,000				3,779,000	1,507,600	2,271,400
Dye Set	15%		75,000				75,000	11,250	63,750
Exhaust Fan	15%		18,120				18,120	2,265	12,852
Ginni	15%		30,000				30,000	4,500	25,500
Hairer	15%		19,923				19,922	2,988	16,934
Hp Keyboard Mouse	40%		750				750	150	600
MI Smart Led TV	15%		13,135				13,133	1,970	11,163
Mobile	15%		8,890				8,898	1,335	7,563
Modem TP Link	15%		5,500				5,500	413	5,087
Printer	15%		15,200				15,000	1,125	13,875
<b>Total for Current Year</b>		<b>4,287,122</b>	<b>2,775,041</b>	<b>768,073</b>			<b>7,830,236</b>	<b>2,073,653</b>	<b>5,756,583</b>
<b>Total for Last Year</b>		<b>1,283,214</b>	<b>177,180</b>	<b>3,508,664</b>			<b>4,287,122</b>	<b>681,936</b>	<b>3,005,186</b>

Goyal Aluminiums Limited (Formerly known as Advitiya Trade India Limited)				
Closing Balance as on 31st Mar 2022				
Items Descriptions	Measurement	Quantity	Rate	Value
<b>Faharganj</b>				
POP RIVET 1/8X1/4	Pkt	80.00	235.00	18,800
POP RIVET 3/16 X 1"	Pkt	30.00	630.00	18,900
POP RIVET 3/16 X 1/2	Pkt	20.00	450.00	9,200
POP RIVET 3/16 X 3/4	Pkt	45.00	580.00	26,100
Pop Rivet 3/16x3/4 (Pcs)	Pcs	32,500.00	2.00	105,000
POP RIVET 5/32X1/2	Pkt	25.00	375.00	9,375
POP RIVET 5/32X3/4	Pkt	25.00	410.00	10,250
<b>Aluminium</b>				
ALUMINIUM EXTRUDING PROFILE (7604)	Kgs	4,813.24	285.50	1,374,165
Aluminium SHEET /COIL (7606)	Kgs	23,392.03	291.24	6,812,609
Aluminium Sheet & Coil (7607)	Kgs	26,916.47	332.74	8,956,081
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Aluminium Scrap 7602	Kgs	11,446.00	186.00	2,128,956
<b>SSPRODUCT / COIL</b>				
Steel Coil (7219)	Kgs	2,184.60	85.00	185,691
Steel Coil (7220)	Kgs	2,865.00	70.00	200,550
Lithium Ion Cell	Pcs	25,500.00	63.55	1,620,500
NICKEL PLATE	Kgs	800.00	950.00	760,000
Oxygen Concentrator	Pcs	7.00	15,350.00	107,450
RUBBER PROFILE	Kgs	4,560.00	22.00	100,320
<b>Total (A)</b>		<b>157,578</b>	<b>20,412</b>	<b>23,222,687</b>
<b>Balabharh</b>				
ALUMINIUM EXPANDED PROFILE 7616	Kgs	3,383.56	320.00	1,082,739
ALUMINIUM SHEET /COIL (7606)	Kgs	2,145.00	325.00	697,125
EXPANDED METAL 7314	Kgs	-	-	-
<b>Total (B)</b>		<b>5,528</b>	<b>645</b>	<b>1,779,864</b>
<b>Total (A+B)</b>		<b>163,106</b>	<b>21,057</b>	<b>24,972,951</b>



## Note No 1: Significant Accounting Policies

### 1. Accounting Policies and Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs. The Company has consistently applied the accounting policies used in the preparation for all periods presented in these financial statements.

### 2. Basis of accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

### 3. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### 4. Preliminary expenses

Expenditure incurred prior to incorporation of the company is treated as preliminary expenses. One fifth of the expenses is treated as revenue expenses and therefore is being booked as revenue expenses in every year.

### 5. Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset, are capitalized as a part of the cost of such assets. Any income earned on the temporary deployment/ investment of those borrowings is deducted from the borrowing costs so incurred.



A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

#### 6. Property, Plant & Equipment

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

#### 7. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### 8. Cash & Cash Equivalent

Cash comprises cash on hand, in bank and demand deposits with banks. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.



## 9. Impairment of Assets

At each balance sheet date, the Management reviews the carrying amount of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets' net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risk specific to the asset.

When there is indication, that impairment loss recognised for an asset in earlier accounting period no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

## 10. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

## 11. Earnings Per Share

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. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of any extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e., average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

## 12. Foreign currency Transactions

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates.





All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

### 13. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### 14. Inventories

Inventories are valued as under: -

1. *Inventories*: Lower of cost (FIFO/specific cost/Weighted avg) or net realizable value
2. *Scrap*: At net realizable value.
3. *Borrowing Cost*: Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

### 15. Retirement Benefits

The retirement benefits are accounted for as and when liability becomes due for payment.

### 16. Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassess realization.

### 17. Provisions and Contingencies

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for: -



- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

## 18. Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. Contingent assets are neither recognized nor disclosed in the financial statements. Loss contingencies arising from claims, litigation, assessments, fines, penalties, etc., are provided for when it is probable that a liability may be incurred and the amount can be reliably estimated.

## 19. Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## 20. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.



## General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

### • NOTES ON ACCOUNTS

1. Salaries Includes Director's remuneration on account of salary Rs.15,00,000 /- (Previous Year Rs. 15,00,000 /-
  2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
  3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
  4. No provision for retirement benefits has been made, in view of accounting policy No. 13. The impact of the same on Profit & Loss is not determined.
5. Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives:

M/s. Asian Grill & Hardware - (Proprietorship Firm, Prop: Mr. Mahatve Gupta)

M/s. V.M. Polymer - (Proprietorship Firm, Prop: Mrs. Asha Gupta)

M/s. Goyal Rubbers, Delhi (Proprietorship Firm, Prop: Mr. Pradeep Goyal)

M/s. TCS Sales India, Delhi (Proprietorship Firm, Prop: Mr. Chahat Gupta)

M/s Wroley E India Pvt Ltd (Goyal aluminium Ltd hold 33% share)

#### Key Managerial Personnel:

Mr. Sandeep Goyal – Managing Director

Mr. Sandeep Goyal – CFO

Mr. Mayank Nigam – Company Secretary

Mr. Chahat Gupta - Director

#### Relatives of Key Managerial Personnel:

Mrs. Asha Gupta (Sister of Mr. Sandeep Goyal)

#### Transactions with the above in the ordinary course of business:

S No	Name	Relation	Nature of transaction	Amount (Rs)
1	Sandeep Goyal	Managing Director	Rent	1,32,000
2	M/s. Asian Grill & Hardware	Enterprises owned or significantly influenced by KMP or their relatives	Sale	1,51,86,699
4	M/s. V.M. Polymer	Enterprises owned or significantly influenced by KMP or their relatives	Purchases	8,40,175
5	Wrolye E India Pvt Ltd	Enterprises owned or significantly influenced by company	Loan Given	71,28,170
5	M/s. Goyal Rubbers	Enterprises owned or significantly influenced by KMP	Sale	3,96,71,763



		or their relatives		
6	M/s. TCS Sales India	Enterprises owned or significantly influenced by KMP or their relatives	Sale	4,00,91,805

- The Company has applied Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, in preparing and presenting general purpose financial statements.
- The Consolidated Ind AS Financial Statements also include Group's Component, whose Ind AS Financials Statements has been Audited by another independent firm of Chartered Accountants.

FOR SADANA & CO  
Chartered Accountants  
FRN:011616N



(CA AMIT BANERJEE)  
Partner  
M.No 098966  
Date: 30-05-2022  
Place: Delhi

On Behalf of the Board of Directors  
Goyal Aluminiums Limited  
(Formally known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

*Mayank Nigam*

(Mayank Nigam)  
Company Secretary  
M. No: ACS 35514

*Sandeep Goyal*

(Sandeep Goyal) **Director**  
Managing Director  
DIN: 07762515