

# **ANNUAL REPORT 2022-2023**

## **DEKSON CASTINGS LIMITED**

**Registered Office  
E-21 MIDC, Chikalthana Aurangabad MH 431003**

## **BOARD OF DIRECTORS**

- |                                 |                   |
|---------------------------------|-------------------|
| ➤ Mr. Vikram Ashok Dekate       | Managing Director |
| ➤ Mr. Chetan Ashok Dekate       | Director          |
| ➤ Mrs. Pallavi Vikram Dekate    | Director          |
| ➤ Mr. Prashant Chandresh Shukla | Director          |
| ➤ Mr. Durgadas Narayan Chavan   | Director          |

## **KEY MANAGERIAL PERSON**

- |                           |                         |
|---------------------------|-------------------------|
| ➤ Mr. Radheshyam Sharma   | Company Secretary       |
| ➤ Mr. Chetan Ashok Dekate | Chief Financial Officer |

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## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 18<sup>th</sup> Annual General Meeting of the members of **DEKSON CASTINGS LIMITED**, will be held on **Saturday, 30<sup>th</sup> September, 2023** at 3.00 p.m. at the Registered office of the company at E-21 MIDC, Chikalthana Aurangabad MH 431003 to transact the following Businesses:-

### **ORDINARY BUSINESS**

- (1) To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2023 with the Report of Directors and Auditors thereon.
- (2) To appoint a director in place of Mr. Chetan Ashok Dekate (DIN- 01247804) who retires by rotation, and being eligible, offers herself for re-appointment.

### **NOTES:**

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1. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy/ Proxies To Attend And Vote Instead Of Himself/ Herself And Such Proxy/ Proxies Need Not Be A Member Of The Company.
  2. The proxy Forms to be effective must reach to the Registered Office of the company not later than 48 hours before the time fixed for the Annual General Meeting.
  3. The members desiring any information regarding accounts are requested to write to company so as to enable the management to keep the information ready.
  4. All the documents referred to in accompanying notice are open for inspection at the Registered Office of the company on all the working days except Sunday and Holiday, between 11.00 a.m. to 5.00 p.m. up to the date of Annual General Meeting.
  5. Members are requested to notify changes in their addresses, if any.
  6. The shareholders who attend the Meeting are requested to fill in the attendance slip and deliver the same at the entrance of the Meeting hall

**By order of the Board**

**Date: 4th September 2023**

**Place: Aurangabad**

**Vikram Dekate  
(Chairman)  
DIN: 00530296**

**NOTES:**

1. A Member Entitled To Attend And Voter At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself And The Proxy Need Not Be A Member Of The Company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
3. The proxy Forms to be effective must reach to the Registered Office of the company not later than 48 hours before the time fixed for the Annual General Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September 2023 to 30<sup>th</sup> September 2023, both days inclusive.
6. The members desiring any information regarding accounts are requested to write to company at least seven days before the date of the Meeting so as to enable the management to keep the information ready.
7. All the documents referred to in accompanying notice are open for inspection at the Registered Office of the company on all the working days except Sunday and Holiday, between 11.00 a.m. to 5.00 p.m. up to the date of Annual General Meeting. Members are requested to notify changes in their addresses, if any.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding the shares in physical form can submit their PAN details to the Company
9. The shareholders who attend the Meeting are requested to fill in the attendance slip and deliver the same at the entrance of the Meeting hall. The shareholders holding shares in dematerialised form should indicate the DP ID and Client ID numbers in the attendance slip.
10. The shareholders are requested to bring their copy of the Annual Report to the Meeting.
11. The Ministry of Corporate Affairs has taken a corporate “Green Initiative in the Corporate Governance” by allowing paperless compliance by companies. Accordingly, the Notice of the Annual General Meeting along with Annual Report for the year 2022-2023 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any member has specifically requested for a physical copy of the same. In order to support the “Green Initiative”, the Members who have not yet registered their e-mail addresses are requested to register the same with R&T Agent/ Depositories.
12. The Notice of the Annual General Meeting and the Annual Report 2022-2023 will also be available on the Company’s website [www.dekson.co.in](http://www.dekson.co.in) for being downloaded. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days till the date of the meeting.

**DETAILS OF MR. CHETAN ASHOK DEKATE, DIRECTOR OF THE COMPANY, SEEKING RE-APPOINTMENT IN ANNUAL GENERAL MEETING**

Particulars	
Date of Birth	05/04/1981
Date of Appointment	27/12/2005
Qualification	B.E. (Computer), MBA (Marketing)
Expertise in specific functional are	Strategies of Business.

**ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING**



**DEKSON CASTINGS LIMITED**

**Registered Office: E-21 MIDC, CHIKALTHANA AURANGABAD MH 431003**

**CIN- L27104MH2005PLC158380**

**Attendance Slip**

Regd. Folio No.		Name	
DP ID		No. of Shares held	
Client ID		Proxy No.	

I hereby record my presence at the Annual General Meeting of the Company at E-21 MIDC, Chikalthana Aurangabad MH 431003 at 2.00 p.m. on Saturday, 30<sup>th</sup> day of September 2023.

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Member/ Proxy's Name (in block letter)

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Member/ Proxy's Signature

Notes:

1. Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

**DEKSON CASTINGS LIMITED**  
**Registered Office: E-21 MIDC, Chikalhana Aurangabad MH 431003**

**CIN- L27104MH2005PLC158380**

**Form No. MGT-11**

**Proxy**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s).....

Registered Address .....

.....

E-mail Id.....Folio No /Client ID.....

DP ID.....

I/We, being the member(s)of .....shares of the Dekson Castings Limited hereby, appoint

Name:.....

E-mail Id:.....

Address:.....

.....

Signature .....or failing him

Name:.....

E-mail Id:.....

Address:.....

.....

Signature .....or failing him

Name:.....

E-mail Id:.....

Address:.....

.....

Signature.....

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 30<sup>th</sup> day of September, 2023 at 2:00 p.m. at E-21 MIDC, Chikalthana Aurangabad MH 431003 and at any adjournment thereof in respect of such resolutions as are indicated below:



**Resolution No.**

Sl. No.	Resolution(S)	Vote For Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year ended 31 <sup>st</sup> March, 2023.	
2.	Re-appointment of Mr. Chetan Dekate as the Director of the Company.	

Signed this \_\_\_\_ day of \_\_\_\_\_ 20\_\_

Affix  
Revenue  
Stamps

Signature of Shareholder    Signature of Proxy holder    Signature of the  
Shareholder across  
Revenue Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all there solutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent a member from attending in person if he so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

## DIRECTORS REPORT

### To The Members

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2023 and the Balance Sheet as on that date.

### 1. Financial Results:

**Rs. In Lakhs**

Particulars	2022 - 2023	2021 - 2022
Sales Turnover	4261.94	3406.49
EBIDTA	378.59	315.82
Interest	276.13	225.19
Profit/(Loss) before Depreciation and Tax	102.46	90.63
Less: Depreciation	310.90	235.69
Profit/(loss) before tax	(208.44)	(136.40)
Less: Provision for tax	(7.14)	8.66
Profit / (Loss) after tax	(201.30)	(145.06)

### 2. Operating Results

The operations resulted in Loss of Rs. **201.30 lakhs** after making provision of depreciation & taxes. In comparison to last year's Loss Rs **145.06 Lakhs**.

### 3. Operational Review:

Your Company has done satisfactory performance keeping in mind aftereffect of onslaught of CoVid-19 and Chip shortage during financial year of FY 22-23, two-wheeler sales drop due to its price increase.

### 4. Finance Changes

Since Last 2 years, your company was trying to balance tight rope by increasing revenue and reduce the debt and we are happy to share that our long term borrowing has reduced by 16% last year. We have paid up almost 1 crore in our Solar loan taken from SIDBI. However, with current uncertain situation in two wheelers industry, we have taken host of measures to increase customers and also products. We expect this, will need capital investment, tough your company will try to utilize all the current capacity even for new customer / products.

This would impact our goal of reducing debt immediately, but eventually in few years the Company is hoping to become debt free.

#### **5. Prospects:**

Your company has been working extensively on costing of the products and is confident of growth in Sales as well as Profit in the coming year. The Company would be able to sustain any competition from other countries, if the same arose. Your Company is in discussion with new customers (domestic as well as international) for FY 23-24, which would further help build the larger customer base. Your company has started selling Cylinder Head (Important part of IC Engine) and have bagged order for Crank Case from Greaves Cotton Limited. Greaves has confirmed almost 2 Crores / month business with Dekson. Further, we are happy to share that two Hitachi Parts have been developed and samples submitted awaiting go-ahead for mass production. We have regular sales from Gabriel and further expect this sale to increase with 2 more products under discussion. We have started discussion with Hero MotoCorp for bottom case and would explore other parts with them.

#### **6. Expansion:**

We are focusing on capacity utilization and then adding new machines for new products only. We have developed alloy wheel with completely new concept (centrifugal casting) and the casting trial were successful beyond expectation. We have also undertaken installation of powder coating plant for our customers.

#### **7. Dividends**

The Board of Directors of your company does not recommend any dividend on the equity share of the company for the financial year 2022 - 2023.

#### **8. Deposits**

The Company has not invited/ accepted any deposits from the public during the year ended 31<sup>st</sup> March, 2023. There were no unclaimed or unpaid deposits as on 31<sup>st</sup> March 2023.

#### **9. Transfer to reserves**

The company is having Loss of Rs. 201.30 Lacs for the financial year.

#### **10. Material Changes between the date of the Board report and end of financial year**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **11. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **12. Subsidiary Company**

As on 31<sup>st</sup> March, 2023 the Company does not have any subsidiary.

### **13. Change in the nature of business**

There is no change in the nature of the business of the company done during the year.

### **14. Number of meeting of the Board:**

During the year Nine 7 Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The date of board meetings:

09/04/2022, 03/07/2022, 03/09/2022, 14/11/2022, 08/01/2023, 08/03/2023, 31/03/2023

### **Details of the attendance of director at various Board Meetings during financial year as under:**

<b>S. No.</b>	<b>Name Of Director</b>	<b>No. of meetings attended</b>
1	Mr. Vikram Ashok Dekate	7
2	Mr. Chetan Ashok Dekate	7
3	Mr. Prashant Chandresh Shukla	7
4	Mr. Durgadas Narayan Chavan	7
5	Mrs. Pallavi Dekate	7

Composition of Audit Committee:

<b>Name of Member</b>	<b>Designation</b>	<b>Category</b>
Mr. Prashant Chandresh Shukla	Chairman	Independent Director
Mr. Durgadas Narayan Chavan	Member	Independent Director
Mr. Vikram Ashok Dekate	Member	Non-Independent Non Executive Director

Composition of Stakeholder Relationship Committee:

<b>Name of Member</b>	<b>Designation</b>	<b>Category</b>
Mr. Prashant Chandresh Shukla	Chairman	Independent Director
Mr. Durgadas Narayan Chavan	Member	Independent Director
Mr. Chetan Ashok Dekate	Member	Non-Independent Non Executive Director

Nomination and Remuneration committee:

<b>Name of Member</b>	<b>Designation</b>	<b>Category</b>
Mr. Prashant Chandresh Shukla	Chairman	Independent Director
Mr. Durgadas Narayan Chavan	Member	Independent Director
Mr. Chetan Ashok Dekate	Member	Non-Independent Non Executive Director

## 15. The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

a) Conservation of energy:

(I)	Steps taken or impact on conservation of energy	Company's operation does not Consume significant amount of energy.
(ii)	Steps taken by the company for utilizing alternate sources of energy.	The company is exploring option of using solar energy for various day operation
(iii)	Capital investment on energy conservation equipments	Not applicable

b) Technology absorption:

(i)	the effort made towards technology absorption	NIL
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	N.A.
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	NIL

Foreign Exchange earnings and outgo during the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil.

## **16. Auditors**

In accordance with the provisions of the Companies Act, 2013, the Board of Directors of Your Company has proposed the ratification of appointment of M/s. MKMM and Associates, Chartered Accountants, Aurangabad.

## **17. Auditors' Report**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

## **18. Sexual harassment:**

The Company has zero tolerance for Sexual Harassment at workplace and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. There was no complaint on sexual harassment during the year under review.

## **19. Particulars of Employees**

As required by rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the information is treated as NIL, as no employee is drawing salary equals to or above the limits mentioned in the said Rules.

## **20. Directors' Responsibility Statement**

Pursuant to the provisions of Section 134(3) (C) of Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of

the company as at 31<sup>st</sup> March, 2023 and of the profits of the company for that period.

- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **21. Directors**

Mr. Vikram Ashok Dekate, Managing Director continue to hold the office and Mr. Chetan Ashok Whole time director , who retires by rotation and being eligible, offers himself for re-appointment.

## **22. SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT:**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Anand Phalke and Associates, Company Secretaries to undertake the Secretarial audit of the Company.

## **23. Changes in Share Capital**

The Company has not issued any Equity Shares during the year 2022-2023.

## **24. Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 provided on portal of the company i.e. <https://www.dekson.co.in>

## **25. Particulars of loans, guarantees or investments under section 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.



## **26. Risk Management Policy**

The Company has developed and implemented a risk management policy which identifies major risks Which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## **27. Related Party Transactions:**

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis.

The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority. Details of related party transactions during the period refer auditor's report.

## **28. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **29. Corporate Social Responsibility**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate social responsibility.

## **30. Declaration by Independent Directors**

Companies (Appointment and Qualification of Directors) Rules, 2014 hence declaration has been obtained.

### **31. Managerial remuneration policy :**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and Appointment of Directors, Senior management and their Remuneration.

### **32. Acknowledgement**

The employees in **M/s Dekson Castings Limited** continues to work with great dedication and commitment. The Board desires to place on record its appreciation to all the employees of the company during the year under review.

The Board also acknowledges the support given by Banks, Financial Institutions and Government Authorities.

**By order of the Board**

**Date: 4th September 2023**

**Place: Aurangabad**

**Vikram Dekate  
(Chairman)  
DIN: 00530296**

## ANNEXURE I

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **Industry Structure and Outlook:**

Since Last 2 years, your company was trying to balance tight rope by increasing revenue and reduce the debt and we are happy to share that our long term borrowing has reduced by 16% last year. We have paid up almost 1 crore in our Solar loan taken from SIDBI. However, with current uncertain situation in two wheelers industry, we have taken host of measures to increase customers and also products. We expect this, will need capital investment, tough your company will try to utilize all the current capacity even for new customer / products.

This would impact our goal of reducing debt immediately, but eventually in few years the Company is hoping to become debt free.

#### **Segment wise performance:**

Segment wise sales breakup of the Company for the Financial Year 2022-23 is as follows:

<b>Segment wise Sales - F.Y.2022-23</b>		
<b>Type of Crop</b>	<b>Sales</b>	<b>% as to the Total Sales</b>
	<b>31.03.2023</b>	
Aluminium Outer Tube Casting	543054820	99.81%
Job Work	985929	0.18%
<b>Total</b>	<b>544040749</b>	<b>100%</b>

#### **Internal Control Systems and their adequacy:**

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations and protecting assets from unauthorised use or losses, compliances with regulations. The Company has continued its efforts to align all its processes and controls with global best practices.

**Financial Performance with respect to Operational Performance::**

	Particulars	2022-2023	% to revenue	2021-2022	% to revenue	Growth rate
<b>I</b>	<b>Revenue from Operations</b>	<b>427859432</b>	<b>100%</b>	<b>343159156</b>	<b>100%</b>	24.68%
<b>II</b>	<b>Expenses :</b>					
	Cost of Materials Consumed	294320141	68.78%	190323142	55.46%	13.32%
	Purchases of Stock-in-Trade					
	Changes in Inventories of Finished goods, work-in-progress and Stock-in-Trade	(38516612)	-9.00%	930078	0.27%	-9.27%
	Employee Benefit Expenses	23584154	5.51%	21030679	6.12%	-0.61%
	Finance Costs	27613319	6.45%	22519048	6.56%	-0.10%
	Depreciation & Amortization Expenses	31090320	7.26%	23569456	6.86%	0.39%
	Other Expenses	110612142	25.85%	98426955	28.68%	-2.83%
	<b>Total Expenses</b>	<b>448703464</b>	<b>104.87%</b>	<b>356799357</b>	<b>103.97%</b>	<b>0.89%</b>
<b>III</b>	<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>					
	Exceptional Items					
<b>IV</b>	<b>Profit/(Loss) before extraordinary items and tax</b>					
<b>V</b>	<b>Profit before tax</b>	<b>(20844032)</b>	<b>-4.87%</b>	<b>(13640202)</b>	<b>-3.97%</b>	<b>0.89%</b>
<b>VI</b>	<b>Tax Expense:</b>					
	(1) Income tax					
	(2) Current tax			385806	0.11%	0.11%
	(3) Deferred tax charge / (credit)	(714028)	-0.16%	480342	0.13%	0.11%

	(4) MAT Credit					
	(5) Wealth Tax					
<b>VII</b>	<b>Profit after Tax</b>	<b>(20130003)</b>	<b>-4.70%</b>	<b>(14506350)</b>	<b>-4.22%</b>	<b>-0.30%</b>
<b>VII I</b>	<b>Earning per equity share:</b>					
	Basic & Diluted	<b>(532.64)</b>		<b>(383.84)</b>		

**Material Developments in Human Resources / Industrial Relation:**

The Company believes that the success of any organisation depends upon availability of human capital. Our assets are our people who work to innovate beyond and challenge established boundaries. Thus, employees are vital to the Company. We have favourable work environment that encourages innovation and meritocracy. We focus on attracting the best and brightest talent and the meritocracy is the sole criteria for selection. The Company firmly believes that manpower is the most important asset, above all..No Strikes, Lock out's or any anarchy occurred during the period under review and Company enjoys cordial industrial relations with its employees.

**Cautionary Statement:**

Statements in the Management Discussion and Analysis describing the Company's objective, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic market in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

**By order of the Board**

**Date: 4<sup>th</sup> September 2023**

**Place: Aurangabad**

**Vikram Dekate  
(Chairman)  
DIN: 00530296**

## ANNEXURE II

### Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rule	Particular		
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.		As the Company is in growing state, hence the Directors of the Company (including Independent Directors) have not drawn any managerial remuneration till date.
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Manager, Company Secretary in the financial year.		There is no increase in the remuneration of any Director, Chief Financial Officer, Manager and Company Secretary in the financial year 2022-23.
(iii)	The percentage increase in the median remuneration of employees in the financial year.	Increase in Median	Nil
(iv)	The number of permanent employees on the rolls of the company.		52
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.		As the Company is in growing stage, hence the Directors of the Company (including Independent Directors) have not drawn any managerial remuneration till date. Therefore the comparison is not possible.
(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.		
VII	Top Ten Employees in terms of remuneration drawn during the year 2022-23		Details given in table below

**By order of the Board**

**Date: 4<sup>th</sup> September 2023**

**Place: Aurangabad**

**Vikram Dekate  
(Chairman)  
DIN: 00530296**

## **ANNEXURE III**

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

(Pursuant to clause (m) of sub-section (3) of section 134 of the Act and Rule 8(3) of the Companies (Accounts) Rules, 2014)

A. Particulars with respect to conservation of energy.

i. Steps taken or impact on conservation of energy.

The power consumption of the Company as a percentage of the total turnover comes to a negligible per cent. The efforts of the company are aimed to minimise energy consumption in spite of the rapid increase in operations of the company

ii. Steps taken for utilizing alternative sources of energy

As the energy consumption to total turnover is very minimal, use of alternate source of energy is presently not required.

iii. Capital Investment on energy conservation equipment

As the energy consumption to total turnover is very minimal, investment in Energy Conservation Equipments is presently not required.

B. Particulars with respect to technology absorption

Your Company has not imported any technology.

C. Particulars of Foreign Exchange Earnings and Outgo

The details of earnings and expenditure in foreign currency are given in Note 35 in the Notes to the Accounts.

**By order of the Board**

**Date: 4th September 2023**

**Place: Aurangabad**

**Vikram Dekate  
(Chairman)**

**DIN: 00530296**



# M K M M & ASSOCIATES

CHARTERED ACCOUNTANTS

(Formerly Mahamuni & Associates)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
OF  
DEKSON CASTINGS LIMITED**

**Report on the Audit of the Financial Statements -**

**Opinion**

We have audited the financial statements of **Dekson Castings Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March, 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the 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 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 31<sup>st</sup> March, 2023, its profit and loss accounts and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

**Information other than the 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 financial statements and our auditor's report thereon.

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



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Aurangabad - 431 005

**Branch :**

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Shivaji Chowk,  
Parli Vaijnath,  
Dist Beed - 431 515

**Branch :**

29, Ajinkyatara Apts,  
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Pune - 411 030



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

### **Emphasis of Matter**

Non-Disclosure of certain information in the financial statements as required by Schedule-III of the Companies Act, 2013:

1. Information regarding dues/payments/interest to Micro, Small & Medium Enterprises i.e bifurcation of MSME & Non-MSME, if any, included in Trade Payable – Refer Note No. 7 & 7A of Financial Statements is as per the data provided by the management.

Our Opinion is not modified in respect of above matters

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

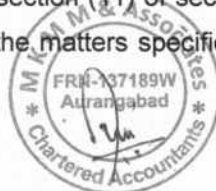
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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.

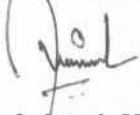


2. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - 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.

**For M K M M & Associates**

**Chartered Accountants**

FRN 137189W



**CA Avinash Mahamuni**

Partner

M.No. 117992

Place: Aurangabad

Date: 30.05.2023

UDIN: **23117992BGTPG8075**



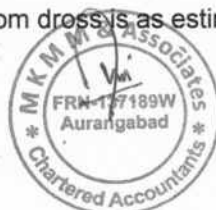
**Annexure to the Independent Auditor's Report of even date**

To  
The Members  
**Dekson Castings Limited,**

On the financial statements for the year ended **31st March,2023**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit. We hereby report that;

- (i) (a)
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanation given 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 during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification. However, in respect of certain items, like Aluminium turning scrap and aluminium dross the inventories were verified by the management on a visual estimation basis which has been relied upon by us. Recovery percentage of Aluminium from dross is as estimated by the management.



(b) The company has been sanctioned working capital limits of Rs 8 Crores by Saraswat Co-op Bank Ltd. , Cidco Aurangabad Branch , on the basis of security of current assets. The Company files monthly stock – debt statements to the bank. The information filed in these statements generally matches with the books of accounts.

(iii) The company has not granted any loans, secured or unsecured to company, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. However advances (Rent Deposits) against properties of Directors totaling to Rs. 29,04,000/- Lakhs is given. It is informed by the company that this deposit is given to Directors for Repairs & Maintenance of the property rented to the company. (a) No receipt of the principal amount and interest against these loans has been received by the company during the financial year (b) The company plans to recover this amount over the period of three years through adjustment of rent payable.

In our opinion

- The terms and conditions of the grant of such loans are not prejudicial to the company's interest
- As per the information provided by the management these advances will be recovered within 3 years.

(iv) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable. The company has accepted the unsecured loans of Rs. 1,29,86,156/- from its directors as follows:

Vikram Ashok Dekate	Rs. 66,87,231/-
Chetan Ashok Dekate	Rs. 62,98,925/-
<b>Total</b>	<b>Rs. 1,29,86,156/-</b>

The above unsecured loans **are not** treated as deposits as per the **Companies (Acceptance of Deposits) Rules 2014** as these loans are obtained from the directors of the company. Further the company has obtained a declaration from the directors specifying that these amount is not being given out of funds acquired by them from borrowings or accepting loans or deposits from others.

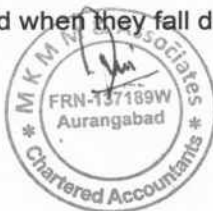




- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales, duty of customs and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.  
(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, and any other statutory dues.
- (viii) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;  
(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;  
(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;  
(d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;  
(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;  
(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (ix) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;  
(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (xi) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.




- (xii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiii) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xiv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- (xvi) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xvii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (xviii) 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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- (xix) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- (xx) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For M K M M & Associates**  
**Chartered Accountants**  
**FRN- 137189 W**



**CA Avinash Mahamuni**  
**(Partner)**  
**M. No. :117992**



**UDIN:23117992BGTYPG8075**

**Place: Aurangabad**

**Date: 30.05.2023**



## **Annexure B**

To the Independent Auditor's Report of even date on the financial statements of **Dekson Castings Limited** for the year ended **31st March 2023**.

### **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 **Dekson Castings Limited** ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

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

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

#### **Auditors' Responsibility**

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

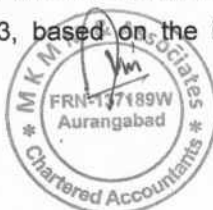
A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

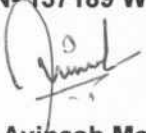
### **Opinion**

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

**For M K M M & Associates**  
**Chartered Accountants**  
**FRN-137189 W**



**CA Avinash Mahamuni**  
**(Partner)**  
**M. No. :117992**  
**UDIN:23117992BGTYPG8075**  
**Place: Aurangabad**  
**Date: 30.05.2023**

**Dekson Castings Limited**  
**Balance Sheet as at March 31, 2023**

(In Rs.)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	3,77,93,000	3,77,93,000
(b) Reserves and surplus	3	65,83,472	2,67,13,475
		4,43,76,472	6,45,06,475
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	17,73,28,751	21,19,90,938
(a) Other Long-term liabilities	5	5,52,40,000	5,52,40,000
(b) Deferred tax Liabilities	6	(5,49,376)	-
		23,20,19,375	26,72,30,938
<b>4 Current liabilities</b>			
(a) Trade payables	7	4,63,55,890	3,87,85,970
(b) Other Liabilities	8	3,35,91,534	2,91,64,365
(c) Short-term provisions	9	1,09,90,887	1,18,96,340
(d) Short-term borrowings	10	8,81,37,512	6,20,80,459
		17,90,75,822	14,19,27,134
<b>TOTAL</b>		<b>45,54,71,669</b>	<b>47,36,64,547</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipments & Intangible Assets	11		
(i) Property, Plant and Equipment		15,26,98,039	18,17,03,125
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		2,12,81,002	2,12,81,002
(iv) Intangible assets under development		-	-
(b) Non Current Investments	12	1,82,56,678	1,70,13,547
(c) Current Investments	13	68,66,613	67,40,178
(d) Deferred tax assets	6	-	(1,64,652)
		19,91,02,332	22,65,73,199
<b>2 Current assets</b>			
(a) Inventories	14	18,50,17,966	14,65,01,354
(b) Trade Receivables	15	5,95,75,182	7,44,58,186
(c) Cash and cash equivalents	16	16,41,937	(2,29,022)
(d) Short Term Loans & Advances	17	(1,19,56,050)	8,75,277
(e) Other current assets	18	2,20,90,302	2,54,85,553
		25,63,69,337	24,70,91,348
<b>TOTAL</b>		<b>45,54,71,669</b>	<b>47,36,64,547</b>

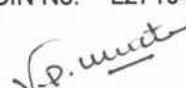
See accompanying notes forming part of the financial statements.

In terms of our report attached  
For **M K M M & Associates**  
Chartered Accountants (FRN :137189W)

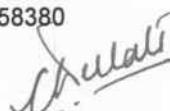
  
**Avinash K. Mahamuni**  
Partner (M.No.117992)  
UDIN : 23117992BGTYPG8075  
Place: Aurangabad  
Date : 30/05/2023



For and on behalf of the Board of Directors Of  
**Dekson Castings Limited**  
CIN No: L27104MH2005PLC158380

  
**Vikram A. Dekate**  
Director

Place: Aurangabad  
Date : 30/05/2023

  
**Chetan A. Dekate**  
Director


**Dekson Castings Limited**  
**Statement of Profit and Loss for the year ended March 31, 2023**

(In Rs.)

Particulars	Note No.	As at Mar 31, 2023	As at Mar 31, 2022
Revenue from operations	19	42,61,94,537	34,06,48,976
Other income	20	16,64,895	25,10,180
<b>Total Revenue</b>		<b>42,78,59,432</b>	<b>34,31,59,156</b>
<b>Expenses</b>			
Cost of material Consumed	21	29,43,20,141	19,03,23,142
Changes in inventories of finished goods, Work-in-progress, Stock-In-Trade	22	(3,85,16,612)	9,30,078
Employee Benefit Expenses	23	2,35,84,154	2,10,30,679
Finance Cost	24	2,76,13,319	2,25,19,048
Depreciation & Amortization Expenses	25	3,10,90,320	2,35,69,456
Other Expenses	26	11,06,12,142	9,84,26,955
<b>Total</b>		<b>44,87,03,464</b>	<b>35,67,99,357</b>
<b>Profit before tax</b>		<b>(2,08,44,032)</b>	<b>(1,36,40,202)</b>
<b>Tax expense:</b>			
(a) Current tax expense		-	-
(b) Short provision for tax relating to prior years		-	3,85,806
(c) Net current tax expense		-	3,85,806
(d) Deferred tax		(7,14,028)	4,80,342
<b>Total tax expense</b>		<b>(7,14,028)</b>	<b>8,66,148</b>
<b>Profit for the year after tax</b>		<b>(2,01,30,003)</b>	<b>(1,45,06,350)</b>
<b>Earnings per share (of Rs. 1000/- each):</b>			
-Basic		(532.64)	(383.84)
-Diluted			

See accompanying notes forming part of the financial statements.

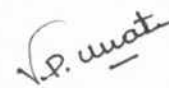
In terms of our report attached  
For **M K M M & Associates**  
Chartered Accountants (FRN :137189W)

  
**Avinash K. Mahamuni**  
Partner (M.No.117992)  
UDIN : 23117992BGTYPG8075  
Place: Aurangabad  
Date : 30/05/2023



For and on behalf of the Board of Directors Of  
**Dekson Castings Limited**

CIN No: L27104MH2005PLC158380

  
**Vikram A. Dekate**  
Director

  
**Chetan A. Dekate**  
Director

Place: Aurangabad  
Date : 30/05/2023

**DEKSON CASTINGS LIMITED**  
**E-21,MIDC,CHIKALTHANA,AURANGABAD**  
**Cash Flow Statement**

A CASH FLOW FROM OPERATING ACTIVITIES	For the Year Ended on 31.03.2023		For the Year Ended on 31.03.2022	
Net Profit Before Tax		-2,08,44,031.68		-1,36,40,201.61
Adjustments for:				
Depreciation	3,10,90,320.40		2,35,69,456.43	
Deferred tax Adj	-7,14,028.38		4,80,341.94	
Deferred Revenue Expenditure	0.00		0.00	
(Profit)/loss on sale of Assets	0.00		0.00	
Interest & Finance Charges	2,76,13,318.62		2,25,19,047.75	
Interest on FD/Other Income	-16,64,895.40		-25,10,180.00	
Dividend Income	0.00	5,63,24,715.24	0.00	4,40,58,666.12
<b>Operating Profit before Working Capital Changes</b>		<b>3,54,80,683.56</b>		<b>3,04,18,464.51</b>
Adjustments for:				
Decrease/(Increase) in Receivables	1,48,83,004.47		28,48,580.05	
Decrease/(Increase) in Loans & Advances	1,28,31,326.66		11,31,061.19	
Decrease/(Increase) in Other Current Assets	35,59,903.12		-32,36,166.78	
Decrease/(Increase) in Inventories	-3,85,16,612.00		-2,09,82,617.00	
Increase/(Decrease) in Payables	75,69,919.73		-6,01,33,803.83	
Decrease/(Increase) in Non Current Investments	-12,43,131.00		0.00	
Decrease/(Increase) in Current Investments	-1,26,435.90		32,77,481.44	
Increase/(Decrease) in Provisions/Other Liabilities	40,71,091.25	30,29,066.33	1,90,83,064.73	-5,80,12,400.20
<b>Cash generated from operations</b>		<b>3,85,09,749.89</b>		<b>-2,75,93,935.69</b>
Income Tax paid		0.00		-38,18,426.00
<b>Net Cash flow from Operating activities</b>		<b>3,85,09,749.89</b>		<b>-3,14,12,361.69</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	-6,78,55,776.00		-3,10,17,442.27	
Mutual Fund	0.00		0.00	
Sale of Fixed Assets/DIC Subsidy /Capital WIP conversion adj	2,02,85,010.00		7,47,080.00	
Increase in Advances & others				
Interest on FD/Other Income	16,64,895.40		25,10,180.00	
Dividend Income	0.00		0.00	
<b>Net Cash used in Investing activities</b>		<b>-4,59,05,870.60</b>		<b>-2,77,60,182.27</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long term Borrowings	-3,46,62,187.00		87,72,820.51	
Proceeds from Short term Borrowings	2,60,57,052.54		3,77,88,716.00	
Interest paid	-2,76,13,318.62		-2,25,19,047.75	
<b>Net Cash used in financing activities</b>		<b>-3,62,18,453.08</b>		<b>2,40,42,488.76</b>
Net increase/(Decrease) in cash & Cash Equivalents		-4,36,14,573.79		-3,51,30,055.20
Cash and Cash equivalents Closing		16,41,937.16		70,94,416.35
Cash and Cash equivalents Opening		-2,29,022.00		2,03,27,189.38

Cash & Cash Equivalents	As on		As on	
	31.03.2023	31.03.2022	31.03.2022	31.03.2021
Cash in Hand	1,72,898.05	2,13,944.00	2,01,313.60	4,64,154.05
Cash at Bank	14,69,039.11	-4,42,966.00	68,93,102.75	1,98,63,035.33
<b>Cash &amp; Cash equivalents as stated</b>	<b>16,41,937.16</b>	<b>-2,29,022.00</b>	<b>70,94,416.35</b>	<b>2,03,27,189.38</b>

See accompanying notes forming part of the financial statements.

In terms of our report attached  
For **M K M M & Associates**  
Chartered Accountants (FRN :137189W)

**Avinash K. Mahamuni**  
Partner (M.No.117992)  
UDIN : 23117992BGTYPG8075  
Place: Aurangabad  
Date : 30/05/2023



For and on behalf of the Board of Directors Of  
**Dekson Castings Limited**  
CIN No: L27104MH2005PLC158380

**Vikram A. Dekate**  
Director

Place: Aurangabad  
Date : 30/05/2023

**Chetan A. Dekate**  
Director

**Dekson Castings Ltd**  
**Financial Statements as at and at the year ended 31<sup>st</sup> March 2023**

**Notes forming part of the Financial Statements for the year ended 31<sup>st</sup> March 2023**

**1. Background**

Deksons Castings Limited was incorporated on 27<sup>th</sup> Dec 2005 ( Formerly Dekson Castings Pvt Ltd) under the The Companies Act, 1956. The main business of the company is manufacturing of aluminium castings used in two wheelers and other automobiles. The companies registered office and factory is at : E-21, MIDC, Chikalthana, Aurangabad.

**Significant Accounting Policies**

**(a) Basis of Preparation**

In compliance with the accounting standards referred to in Section 133 and the other relevant provisions of the Companies Act, 2013 to the extent applicable, the company follows the accrual system of accounting in general and the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), except where otherwise stated.

The preparation of accounting statements in conformity with GAAP requires the management to make assumption and estimates that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statement and the amounts of income and expenses during the period reported under the financial statements. Any revision to the accounting estimates are recognised prospectively, when revised.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.

**(b) Use of Estimates**

The preparation of Financial statement of the company is on conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized.

**(c) Fixed Assets**

Fixed Assets are stated at cost, net of GST , Excise and Custom duty where CENVAT credit on capital goods is availed, except taken over as a result of nationalisation, which are stated





at values then approved by the Board and revalued assets at revalued price less accumulated depreciation and impairment loss, if any.

Cost includes freight and insurance, duties and taxes, installation and commissioning charges and other charges till the date of commissioning. In case of imported fixed assets, it includes, in addition to above, other charges payable as per foreign exchange contract.

Intangible Assets – Cost incurred on intangible assets, resulting in future economic benefits are capitalized as intangible assets and amortized on equated basis normally over a period of 5 (five) years and for other assets having more life, the periodicity may be decided after seeking approval from the Board.

**(d) Depreciation**

(i) Depreciation is provided on "Written Down Value Method", at the rates and in the manner specified in Schedule II of the Companies Act, 2013 of India.

(ii) Assets costing Rs. 5,000/- or less are depreciated in full in the year of purchase.

**(e) Inventories valuation and statement of inventories.**

Raw Material and Finished goods at cost or net realizable value whichever is lower. WIP at cost or net realizable value, whichever is lower. Consumables & spares at lower of cost or net realizable value. Stores and Spares: At weighted average cost or net realizable value whichever is lower.

**(f) Investments**

Long term investments are stated at the cost of acquisition. However, provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments. Current investments are stated at the lower of cost or fair market value.

**(g) Foreign Exchange Transactions**

Foreign currency transactions in respect of non-monetary items like Fixed Assets, Inventories an Investments in Equity Shares etc. are recorded at the exchange rate prevailing on the date of transactions.

Monetary items of assets and liabilities like cash, receivables, payables etc. are translated on reporting date at the closing rate or at a fixed rate where exchange rate is booked in advance. Exchange rates difference during the year are recognized in the Profit and Loss account





**(h) Government Grants/Subsidies**

Government grants / subsidies is accounted for on the receipts basis. Subsidies received from District Industries Centre, Aurangabad Rs. 2,01,50,500/- is treated as capital subsidy and this amount is deducted from the gross value of Plant & Machinery during the year.

**(i) Revenue Recognition**

- (i) Sales are recognised on the basis of dispatch to the customers and stated at net value i.e exclusive of taxes and duties.
- (ii) The price variation and /or escalation is accounted for on account of price variation for the year of such settlement.
- (iii) Income from investments is accounted for on the basis of right to receive.

**(j) Borrowing Cost**

Borrowing costs, that are attributable to the acquisition of qualifying assets, till the date on which assets is put to use/commissioned are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue in the period they are incurred.

During the year total borrowing cost of Rs.12,43,131/- has been capitalised as the qualifying asset for which it is incurred is not put to use till the end of year.

**(k) Taxation**

Income tax expense will comprise of current tax and deferred charge or credit.

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax should be recognized to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.

**(l) Provisions, Contingent liabilities and Contingent Assets**

A provision is made based on reliable estimate when it is probable that an outflow or resources embodying economic benefits will be required to settle an obligation. There are no contingent liabilities as informed by the management. Contingent assets are not recognized or disclosed in the financial statements.



**(m) Earnings per share**

Basic earning per equity share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and diluted potential equity shares outstanding during the year.



2 Share capital

(a) Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	(In Rs.)	Number	(In Rs.)
<b>Authorised</b>				
Equity shares of Rs. 1000/- each	50,000	5,00,00,000	50,000	5,00,00,000
		<u>5,00,00,000</u>		<u>5,00,00,000</u>
<b>Issued, subscribed and fully paid up</b>				
Equity shares of Rs. 1000/- each	37,793	3,77,93,000	37,793	3,77,93,000
<b>Total</b>		<u>3,77,93,000</u>		<u>3,77,93,000</u>

(b) Reconciliation of the shares outstanding Shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	(In Rs.)	Number	(In Rs.)
<b>a) Equity shares of Rs. 1000/- each</b>				
At the beginning of the year	37,793	3,77,93,000	37,793	3,77,93,000
Add: issue of shares	-	-	-	-
<b>Outstanding at the end of the year</b>	<u>37,793</u>	<u>3,77,93,000</u>	<u>37,793</u>	<u>3,77,93,000</u>

(c) Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 1000 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(d) Name Of The Shareholders

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	%	Number	%
1 Mr. Arvind Dekate	1,000	0.00	1,000	0.00
2 Mr. Ashok Dekate	32,24,000	8.53	32,24,000	8.53
3 Mr. Chetan Dekate	22,94,000	6.07	22,94,000	6.07
4 Mr. Nandanwar	1,000	0.00	1,000	0.00
5 Mr. Shailendra Dekate	1,000	0.00	1,000	0.00
6 Mr. Shailesh Nandanwar	1,000	0.00	1,000	0.00
7 Mrs. Lata Dekate	4,21,000	1.11	4,21,000	1.11
8 Mrs. Pallavi Dekate	11,80,000	3.12	11,80,000	3.12
9 Mr. Vikram Dekate	3,05,80,000	80.91	3,05,80,000	80.91
10 Mrs. Prachi Dekate	90,000	0.24	90,000	0.24
<b>Total</b>	<u>3,77,93,000</u>	<u>100</u>	<u>3,77,93,000</u>	<u>100</u>

3 Reserves and surplus

Particulars	As at Mar 31,	As at Mar 31,
	2023 (In Rs.)	2022 (In Rs.)
<b>Surplus in the Statement of Profit and Loss</b>		
Opening balance	2,67,13,475	4,12,19,824
Add: Net profit for the year	(2,01,30,003)	(1,45,06,349)
<b>Closing Balance</b>	<u>65,83,472</u>	<u>2,67,13,475</u>



4 Long term borrowings

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>(a) Secured Loans</b>		
(i) From banks		
Sarawat Co-Op Bank Ltd SLPUB/5402	12,07,74,799	14,52,27,998
Sarawat Co-Op Bank Ltd TL/13058	3,11,01,929	3,54,60,000
Sarawat Co-Op Bank Ltd GECL/21483	2,62,04,261	2,60,00,000
Sarawat Co-Op Bank Ltd CAR LOAN	36,71,296	44,67,305
SIDBI Term Loan	2,91,68,000	3,00,00,000
<b>(b) Unsecured Loan</b>		
	-	-
	21,09,20,285	24,11,55,303
Less: Amt disclosed under curr maturities of long term borrowings (refer note 8)	3,35,91,534	2,91,64,365
<b>Long Term Borrowings</b>	<b>17,73,28,751</b>	<b>21,19,90,938</b>

4.1 Details of Term Loans from Saraswat Co-Op Bank Ltd, Aurangabad

- (i) Primary Security - Mortgage of land and building at E-21,MIDC,Chikalthana, Aurangabad.
- (ii) Santioned amount of Saraswat Co-Op Bank Ltd - was Rs. 18.50 Crores Repayable in 96 months.
- (iii) Santioned amount of Saraswat Co-Op Bank Ltd - was Rs. 3.70 Crores Repayable in 96 months.
- (iv) Santioned amount of Saraswat Co-Op Bank Ltd - was Rs. 2.60 Crores Repayable in 60 months.

4.2 Car Loan from Saraswat Co-Op Bank Ltd, Aurangabad

- (v) Santioned amount of Saraswat Co-Op Bank Ltd - was Rs. 45.45 Lakhs Repayable in 60 months. Primary Security is the vehicle purchased against loan amount.

4.3 SIDBI Term Loan

- (i) Sanctioned amount was Rs.300 Lakhs repayable in 48 months. Loan is sanctioned for installation of solar.
- (ii) Additional Security of Rs. 90 Lakhs FDR with SIDBI against this loan.

4.4 Contingent Liabilities

- (i) Bank Gaurantee of Rs. 50 Lakhs is issued to Maharashtra State Electricity Distribution Co Ltd for the period of 3 Ye
- (ii) Above Gaurantee is issued by Saraswat Co-op Bank Ltd against security of FD of Rs. 12.5 Lakhs.

5 Other Long Term Liabilities

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Advances Against Land Sale</b>		
Ramanlal Chunnilal Bhandari HUF- Loan	1,32,50,000	1,32,50,000
Ravikiran Construction-Loan	1,30,00,000	1,30,00,000
Sakshi Construction -Loan	1,19,50,000	1,19,50,000
Yash Infocity & Infra Pvt.Ltd.-Loan	1,70,40,000	1,70,40,000
<b>Total</b>	<b>5,52,40,000</b>	<b>5,52,40,000</b>



## 6 Deferred tax Liability/ Asset

The components of net deferred tax liability/assets are as follows:

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Tax effect of items constituting deferred tax assets</b>		
Deferred Tax Asset - opening	1,64,652	(3,15,690)
Add : Deferred Tax Expense - for the year	(7,14,028)	4,80,342
<b>Deferred tax Liability</b>	<b>(5,49,376)</b>	<b>1,64,652</b>

## 7 Trade payables

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Sundry Creditors	4,63,55,890	3,87,85,970
<b>Total</b>	<b>4,63,55,890</b>	<b>3,87,85,970</b>

Note : Please refer Annexure 7A for agewise analysis

## 8 Other Liabilities

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Current maturities of long term borrowings</b> (Refer Note 4)	3,35,91,534	2,91,64,365
<b>Total</b>	<b>3,35,91,534</b>	<b>2,91,64,365</b>

## 9 Short Term Provisions

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>(a) Provision for employee benefits</b>		
<b>Salary &amp; Reimbursements</b>		
Salary Payable	22,87,631	17,69,729
Wages Payable	38,160	41,897
ESIC Payable	15,060	15,512
Incentive Payable	-	-
Full & Final settlement Salary	-	35,048
<b>Total Salary and Reimbursements</b>	<b>23,40,851</b>	<b>18,62,186</b>
<b>(b) Contribution to PF</b>	<b>1,57,566</b>	<b>1,55,834</b>
<b>(c) Others</b>		
Electricity Bill Payable	23,28,260	39,05,980
GST Payable	55,77,570	48,79,480
PF For Employees Contribution	3,181	-
Stipend Payable	1,21,040	2,85,047
Mvat Payable 16-17	-	-
Profession Tax Payable	9,050	8,475
LWF PAYBLE	1	-
TDS Payable 21-22	-	6,58,156
TDS Payable 22-23	4,53,420	-
Income Tax Payable	-	-
Water Bill Payable	(52)	(52)
TCS Payable 21-22	-	1,41,235
<b>Total Others</b>	<b>84,92,470</b>	<b>98,78,320</b>
<b>Total</b>	<b>1,09,90,887</b>	<b>1,18,96,340</b>



10 Short Term borrowings

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Saraswat Co-op Bank CC A/c-2236	8,81,37,512	6,20,80,459
<b>Total</b>	<b>8,81,37,512</b>	<b>6,20,80,459</b>

11 Fixed Assets

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Tangible Assets</b>		
Gross Block	35,40,35,754	35,19,50,518
Less: Depreciation	20,13,37,715	17,02,47,393
<b>Total</b>	<b>15,26,98,039</b>	<b>18,17,03,125</b>
<b>Capital Work In Progress</b>		
Interest Capitalised (refer notes for details)	2,12,81,002	2,12,81,002
Factory Building	-	-
Machinery	-	-
<b>Total</b>	<b>2,12,81,002</b>	<b>2,12,81,002</b>
<b>Total</b>	<b>17,39,79,041</b>	<b>20,29,84,127</b>

Details of Additions & deletions of Fixed assets and depreciation are given in Annexure "A"  
The Fixed assets of the Company have not been revalued during the year under review.

12 Non Current Investments

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Interest Capitalised On Geust H.Advances	33,00,147	33,00,147
Interest Capitalised on Shendra Land	12,43,131	
MIDC Shendra (SEZ) Investment	1,37,13,400	1,37,13,400
<b>Total</b>	<b>1,82,56,678</b>	<b>1,70,13,547</b>



13 Current Investments

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Investment</b>		
Investment in Shares	3,86,870	3,86,870
Everest lean Cluster	64,236	64,236
Sherkhan Dmat Account	51	51
LIC Of India Gratuity Fund A/c	15,33,446	11,33,446
IIFL	40,95,992	49,69,556
Nippon India Liquid Fund-Growth	1,77,019	1,77,019
Nippon India Low Duration Fund	9,000	9,000
Bandhan Sterling Value Fund 3736512/75	1,25,000	-
HSBC Small Cap Fund 6012319/96	1,25,000	-
ICICI Prudential Technology Fund 10155404/33	1,25,000	-
Nippon India Small Cap Fund 447156452676	1,25,000	-
ACH- Fin India Clearing 46778544	1,00,000	-
<b>Total</b>	<b>68,66,613</b>	<b>67,40,178</b>

14 Inventories

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Raw Material ,Consumable & Stores and Tools , Spares & Dies	18,50,17,966	14,65,01,354
<b>Total</b>	<b>18,50,17,966</b>	<b>14,65,01,354</b>

Closing Stock is taken as valued and certified by the Management.  
Closing stock has been valued at cost or market price whichever is lower.

15 Trade Receivables

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Outstanding exceeding Six months	-	-
Others		
a) Secured, considered good	5,95,75,182	7,44,58,186
b) Unsecured, considered good	-	-
c) Doubtful	-	-
<b>Total</b>	<b>5,95,75,182</b>	<b>7,44,58,186</b>

Note : Please Refer Annexure 15 A for age wise analysis

16 Cash & Cash Equivalents

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Cash &amp; Cash Equivalents</b>		
<b>Balance with Bank</b>		
HDFC Bank Cidco C/A 50200005601230	14,49,039	(4,62,966)
HDFC Bank Dividend A/c-0022	20,000	20,000
Cash on Hand	1,72,898	2,13,944
<b>Total</b>	<b>16,41,937</b>	<b>(2,29,022)</b>



17 Short Term Loans & Advances

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>Unsecured; considered good :</b>		
Mr.Ashok V Dekate	14,000	14,000
Interest Capitalized On Advance	3,94,162	3,94,162
Mr.Vikram A.Dekate	(66,87,231)	1,54,999
Mr.Chetan A.dekate	(62,98,925)	(3,32,207)
Mrs.Pallavi V Dekate	16,000	16,000
Shaikh Abbas ( Security Services )	1,000	
Vitthal Rukmani Natural Gas Co.Ltd.	1,50,000	1,50,000
<b>Other Loans and Advances</b>		
Salary Advance	4,54,944	4,78,322
<b>Total</b>	<b>(1,19,56,050)</b>	<b>8,75,277</b>

18 Other Current Assets

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
<b>1 OTHER DEPOSITS</b>		
BSNL Telephone Deposit	-	-
MSEDCL Deposit	42,47,930	42,47,930
Indo Marketing Deposit	16,000	16,000
FDR With Saraswat Bank (As as security against BG of Rs. 50 Lakhs)	12,50,000	12,50,000
FDR With SIDBI (As as security against Term Loan of Rs. 300 Lakhs)	93,21,825	90,66,409
Interest Accrued on Saraswat FDR	48,469	5,240
<b>Total</b>	<b>1,48,84,224</b>	<b>1,45,85,579</b>
<b>2 Other Current Assets (refer note 27)</b>		
<b>Total</b>	<b>72,06,078</b>	<b>1,08,99,974</b>
<b>Total</b>	<b>2,20,90,302</b>	<b>2,54,85,553</b>

As these items are not fit into any other assets categories, these are grouped under other Current assets.





19 Revenue from Operations

Particulars	For the year	For the year
	ended 31.03.23	ended 31.03.22
	(In Rs.)	(In Rs.)
Sale of Products	54,30,54,820	43,35,14,246
Sale of Services		
Job Work	9,85,929	1,98,980
<b>Gross Sale</b>	<b>54,40,40,749</b>	<b>43,37,13,227</b>
Other Operating Revenues		
Less: GST	11,78,46,212	9,30,64,251
<b>Total</b>	<b>42,61,94,537</b>	<b>34,06,48,976</b>

20 Other Income

Particulars	For the year	For the year
	ended 31.03.23	ended 31.03.22
	(In Rs.)	(In Rs.)
Dividend Received	5,539	3,534
Interest Received (Other)	1,20,493	2,64,184
Other Income	5,749	-
Interest Received on MSEDCL Deposit	1,85,160	-
Income from IIFL	13,47,954	22,42,462
<b>Total</b>	<b>16,64,895</b>	<b>25,10,180</b>

21 Cost Of Material Consumed

	For the year	For the year
	ended 31.03.23	ended 31.03.22
	(In Rs.)	(In Rs.)
Raw Material	25,49,63,585	16,98,82,471
Consumable	2,93,07,193	1,47,65,195
Tools, Dies & Spares	1,00,49,363	56,75,476
<b>Total</b>	<b>29,43,20,141</b>	<b>19,03,23,142</b>



22 **Changes in Inventories of Finished goods, work-in-progress and Stock-in-Trade.**

Particulars	For the year ended 31.03.23 (In Rs.)	For the year ended 31.03.22 (In Rs.)
<b>Raw Material,Consumable &amp; Tools ,Dies &amp; Spares</b>		
Opening Stock	14,65,01,354	14,74,31,432
Less :Closing Stock	18,50,17,966	14,65,01,354
	<b>(3,85,16,612)</b>	<b>9,30,078</b>
<b>Total</b>	<b>(3,85,16,612)</b>	<b>9,30,078</b>

23 **Employee Benefit Expenses**

Particulars	For the year ended 31.03.23 (In Rs.)	For the year ended 31.03.22 (In Rs.)
<b>Salaries and Wages</b>		
Wages	7,07,336	4,86,946
Salaries	2,09,71,928	1,88,52,736
Bonus/OT	3,64,815	4,69,152
<b>Total</b>	<b>2,20,44,079</b>	<b>1,98,08,834</b>
Contribution to Providend Fund & Other Funds		
ESIC Contribution	1,84,096	1,42,744
P F Contribution	9,80,178	8,13,651
<b>Total</b>	<b>11,64,274</b>	<b>9,56,395</b>
<b>Staff Welfare Expenses</b>		
Workman & Staff Welfare Expenses	3,75,801	2,65,450
<b>Total</b>	<b>3,75,801</b>	<b>2,65,450</b>
<b>Total</b>	<b>2,35,84,154</b>	<b>2,10,30,679</b>

24 **Finance Cost**

Particulars	For the year ended 31.03.23 (In Rs.)	For the year ended 31.03.22 (In Rs.)
Interest on TCS	4,236	3,969
Interest on Hero Fincorp Ltd.	-	21,27,504
Interest on Saraswat GECL	24,53,800	-
Interest on TDS	1,05,455	66,854
Bank Charges	1,37,526	3,87,335
Interest on SIDBI Term Loan	19,68,701	1,76,918
Interest on Saraswat Bank Term Loan	1,52,34,647	1,45,43,374
Interest On Saraswat Bank CC Account	69,48,712	43,18,015
Other Finance Charges & Interest	7,60,242	8,95,079
<b>Total</b>	<b>2,76,13,319</b>	<b>2,25,19,048</b>



## 25 Depreciation &amp; Amortization Expenses

Particulars	For the year	For the year
	ended 31.03.23	ended 31.03.22
	(In Rs.)	(In Rs.)
Depreciation -Building	16,52,507	17,88,879
Depreciation -CCTV Camera & Office Equipment	31,292	94,598
Depreciation -Lab Equipment	1,815	2,537
Depreciation - Computer	4,10,864	2,73,924
Depreciation -Dies, Tools & Pattern	50,28,242	45,78,585
Depreciation -Electrification	30,32,156	19,17,854
Depreciation -Office Furniture	3,06,227	4,28,490
Depreciation -Solar Setup	-	4,33,714
Depreciation -Plant & Machinery	1,86,22,340	1,34,37,845
Depreciation -on Audi Car/CAMRY CAR	18,02,744	3,96,830
Depreciation -Trolley & Trolley Rack	2,02,133	2,16,202
<b>Total</b>	<b>3,10,90,320</b>	<b>2,35,69,456</b>

## 26 Other Expenses

Particulars	For the year	For the year
	ended 31.03.23	ended 31.03.22
	(In Rs.)	(In Rs.)
<b>Payment to Auditors</b>		
As Auditor	2,40,000	2,40,000
For Taxation Matters	60,000	60,000
<b>Power and Fuel</b>		
Electricity Expenses	4,52,77,578	3,65,30,504
Gas, Fuel & Diesel	2,10,000	2,30,000
Rent	78,43,790	1,17,29,042
<b>Repairs &amp; Maint. General</b>		
Repairs to Electricals	1,53,514	11,39,450
Repairs to Buildings	10,30,334	13,80,127
Repairs to Machinery	21,372	49,445
Repairs to Computers	44,63,173	66,50,299
Insurance Expenses	1,39,850	
	1,69,736	17,03,278
<b>Rates and Taxes (Excluding taxes on income)</b>		
Property Tax-Municipal Corporation	-	72,748
<b>Net Loss on Foreign Currency Transactin and Translation</b>		
Miscellaneous Expenses (Refer Note 28 for details )	5,10,02,794	3,86,42,062
<b>Total</b>	<b>11,06,12,142</b>	<b>9,84,26,955</b>



27 Details of Other Current Assets in Note No 18 is as follows:

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Cenvat Balance Old	-	41,20,992
Advance Tax	-	7,00,000
RHFL TDS On Interest Receivable	910	910
DHFL Insurance Investment	8,25,534	8,25,534
Security Deposite Against Rent	29,04,000	29,04,000
Volkswagen Fianance TDS Receivable 20-21	1,952	1,952
TDS Receivable FY 21-22	-	5,58,078
TDS Receivable FY 22-23	20,94,044	-
HFC TDS On Interest Receivable	2,19,263	2,19,263
Interest Accrued On Electricity Deposit	1,66,644	1,66,641
MIDC W.Dept.Deposite	27,255	27,255
Prepaid Insurance	7,06,247	7,06,247
Travelling Advance	17,500	7,000
ESBTR Receivable	90,600	90,600
TCS Receivable FY 22-23	1,52,129	-
TCS Receivable FY 2122	-	5,71,502
<b>Total</b>	<b>72,06,078</b>	<b>1,08,99,974</b>

28 Details of Misc Exp in Note No 26 is as follows:

Particulars	As at Mar 31, 2023 (In Rs.)	As at Mar 31, 2022 (In Rs.)
Prior Period TDS	-	1,43,164
Account W/off	3,34,044	
Administration Charges PF	39,420	34,235
Advertisment & Sales Promotion	2,37,947	2,94,888
Agency Charges	2,000	
Assesment Dues- GST	4,81,875	
Assesment Dues- Income Tax	5,07,502	
Bonus Settlement Prior Period	-	93,696
BSE Charges	1,44,035	
Buffing Charges	46,18,221	39,81,218
Contactora Exgracia -Wages	1,54,04,736	63,17,528
Courier Charges	510	
Custom Expenses(Import )	2,15,928	11,42,523
Cutting Incentives (Riser Cutter)	-	2,303
Dabu Melting Incentives	-	39,804
Destuffing and Restuffing charges	34,000	
DO Revalidation Charges	2,000	
ESTBTR Charges Saraswat Bank	-	2,00,246
Factory License Fees	2,04,784	63,000
Fees and Subscriptions	4,000	
Forwarding Charges	200	
Fire License Application	-	49,827
Freight & Carraige Inward	21,63,185	14,56,180
Freight & Carraige Outward	35,81,819	17,65,005
GDC Incentives	-	3,34,085
GSTR Late Fees	7,850	13,350
Guest House Expenses	62,050	1,38,987



**Dekson Castings Limited**

Health Insurance for Aditya Birla Ins. Co. Ltd.	-	4,23,597
Housekeeping Expenses	1,02,088	72,613
Interest On GST	3,61,839	2,59,925
Internet Expenses	1,00,000	
Labour Charges Other & Job work	1,39,53,382	92,89,043
Labour Licence Renewal fees	-	7,523
Labour Welfare Fund	3,972	2,779
Leave Encashment	-	84,180
Legal Exp. ,Fees & Subscription	95,492	3,35,291
Loan Foreclosure Charges	-	3,42,764
Loan Processing Fees ( NBFC & Private Bank)	7,41,400	7,34,125
Medical Expenses	74,159	59,103
Mediclaim Insurance	3,92,196	1,70,400
MPCB Licence Renewal	-	2,50,000
MVAT Receivable W/off	-	5,23,136
Office & Miscellaneous Expenses	5,61,333	2,74,276
Packing & Forwarding Expenses	2,28,496	1,15,641
Petrol & Conveyance Expenses	85,969	25,867
PF Penal Interest	2,077	-
Postage & Courier	16,172	1,821
Printing & Stationery Expenses	2,26,829	1,71,032
Prior Period CST	-	7,165
Professional Charges	36,53,250	27,17,563
Property Tax	75,192	
R/off	88	(15)
Rejection Charges	4,000	26,13,186
ROC Fees	5,400	5,000
RTO Tax	-	22,500
SEBI Penalty	-	2,77,300
Security Charges	10,79,334	9,51,726
Service Labour Charges	1,440	1,780
SIDBI Loan Charges ESBTR	-	90,600
Spm Incentives	2,85,831	1,26,092
Stamp Duty Expenses	16,850	
Stipend Bonus	-	53,554
Stipend Expenses	1,89,213	17,46,633
Telephone & Internet Expenses	25,983	1,07,233
Testing & Analysis Expenses	2,79,331	3,10,551
Transit & Vehicle insurance	-	56,524
Transport Charges	3,750	76,856
Travelling & Conveyance Expenses	1,16,007	1,08,535
VMC Incentives	-	1,240
Water Charges	2,71,105	1,54,883
Weightment Charges	4,510	-
<b>Total</b>	<b>5,10,02,794</b>	<b>3,86,42,062</b>



**Dekson Castings Limited**

29 Certain items included in stocks as on 31/03/23 has been identified as non moving, however the Company has not made any provision for decrease in the value of such inventories, financial impact of the same could not be quantified.

30 Related parties disclosure as per Accounting Standard - 18:

List of related parties

a)	Name of related parties	Relation
	M/s Anahita Castings	Associate Concern
	M/s Dekson Machine Tools LLP	Associate Concern

Key Management Personnel:-

Mr Vikram A. Dekate, Director

Mr Chetan A. Dekate, Director

Transactions carried out with related parties as referred to in (a) above, in the ordinary course of the business:

Sr No	Name of party	Nature of transactions	Ending 31st March, 2023 (Rs)	Ending 31st March, 2022(Rs)
1	M/s Anahita Trading	Sale	-	1,42,64,739
2	M/s Anahita Trading	Purchase	1,43,52,706	-
3	Mr Vikram Dekate	Rent paid	42,48,535	69,20,134
4	Mr Chetan Dekate	Rent paid	-	69,20,134

Outstanding balances at the year end 31st March, 2023

Sr No	Name of party	Ending 31st March, 2023 (Rs)	Ending 31st March, 2022 (Rs)
1	M/s Anahita Trading	75803.51 Cr	13777533 Dr
2	M/s Dekson Machine Tools LLP	399281.23 Dr	381109.23 Dr

Directors Remuneration paid

Sr No	Name of party	Ending 31st March, 2023 (Rs)	Ending 31st March, 2022 (Rs)
1	Vikram Dekate	28,00,800	28,00,800
2	Chetan Dekate	28,00,800	28,00,800

31 Foreign Currency Dealings

Particulars	Ending 31st March, 2023 (Rs)	Ending 31st March, 2022 (Rs)
a) CIF value of Imports: -	50,55,805	94,96,221.00
b) Expenditure in Foreign Currency: -	USD 64084.3321	USD (\$) 187569
c) Earning in Foreign Currency:-	-	-
d) FOB Value in Export	-	-



30 The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Accounting

Particulars	Ending 31st March, 2023 (Rs)	Ending 31st March, 2022 (Rs)
Net Profit as per Profit & Loss Account	(2,01,30,003)	(1,45,06,350)
Numerator: Profit Available for equity share holders	(2,01,30,003)	(1,45,06,350)
Denominator: Number of Equity shares outstanding (nos)	37,793	37,793
Denominator for Basic equity share holder (On Weighted average basis)	37,793	37,793
Basic Earnings per share is arrived at by dividing Numerator by Denominator	(533)	(384)
Basic Earnings per share is arrived at by dividing Numerator for weighted	(533)	(384)
The nominal value per equity shares is Rupees	1,000	1,000

31 Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's

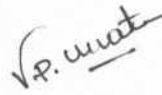
For M K M M & Associates  
Chartered Accountants (FRN :137189W)



Avinash K. Mahamuni  
Partner (M.No.117992)  
UDIN : 23117992BGTYPG8075  
Place: Aurangabad  
Date : 30/05/2023



For and on behalf of the Board of Directors Of  
Dekson Castings Limited  
CIN No: L27104MH2005PLC158380



Vikram A. Dekate  
Director



Chetan A. Dekate  
Director

Annexure A to Note 11 : Fixed Assets

Details	Gross Block (A)				Depreciation Block (B)				Net Block C=A-B	
	Balance as at 1 April, 2022/(1 April, 2021)	Additions	Disposals	Balance as at March 31, 2023/(Mar 31, 2022)	Balance as at 1 April, 2022/(1 April, 2021)	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2023/(Mar 31, 2022)	Balance as at March 31, 2023	Balance as at March 31, 2022
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>TANGIBLE FIXED ASSETS</b>										
Factory Land at E-21 MIDC Chikalthana (Previous year)	91,35,643 (91,35,643)	-	-	91,35,643 (91,35,643)	-	-	-	-	91,35,643	(91,35,643)
Factory Building at E-21 Midc Chikalthan (Previous year)	4,40,05,900 (3,64,81,765)	6,58,835 (75,24,135)	1,33,510	4,45,31,225 (4,40,05,900)	2,02,37,954 (1,84,49,075)	16,50,044 (17,88,879)	-	2,18,87,998 (2,02,37,954)	2,26,43,227	(2,37,67,946)
Plant & Machinery (Previous year)	18,33,15,940 (16,77,16,231)	1,21,81,593 (1,55,99,709)	2,01,51,500	17,53,46,033 (18,33,15,940)	10,08,71,006 (8,74,33,161)	1,54,74,231 (1,34,37,845)	-	11,63,45,237 (10,08,71,006)	5,90,00,796	(8,24,44,934)
Vehicle (Previous year)	1,12,73,086 (62,50,056)	72,450	-	1,13,45,536 (1,12,73,086)	60,09,225 (56,12,395)	18,02,745 (3,98,830)	-	78,11,970 (60,09,225)	35,33,566	(52,63,861)
Electrification (Previous year)	2,02,71,958 (1,50,69,958)	19,78,747 (52,02,000)	-	2,22,50,705 (2,02,71,958)	1,06,35,736 (87,17,892)	30,32,156 (19,17,854)	-	1,36,67,892 (1,06,35,736)	85,82,814	(96,36,222)
Computers & Allied Equipments (Previous year)	34,52,647 (32,68,647)	2,56,765 (1,84,000)	-	37,09,412 (34,52,647)	31,96,499 (29,22,575)	4,10,864 (2,73,924)	-	36,07,363 (31,96,499)	1,02,049	(2,56,148)
Office Equipments (Previous year)	16,90,023 (16,88,413)	13,200 (21,610)	-	17,03,223 (16,90,023)	15,08,068 (14,13,470)	31,292 (94,598)	-	15,39,360 (15,08,068)	1,63,863	(1,81,965)
Furniture & Fixtures (Previous year)	45,33,507 (45,33,507)	-	-	45,33,507 (45,33,507)	34,23,362 (29,94,872)	3,06,227 (4,28,490)	-	37,29,589 (34,23,362)	8,03,918	(11,10,145)
Tools, Dies & Patterns (Previous year)	4,44,76,782 (3,75,41,054)	58,86,536 (69,35,728)	-	5,03,63,318 (4,44,76,782)	2,20,55,544 (1,74,76,959)	50,28,242 (45,78,585)	-	2,70,83,786 (2,20,55,544)	2,32,79,532	(2,24,21,238)
Solar Setup (Previous year)	2,73,65,565	7,15,320 (2,73,65,565)	-	2,80,80,885 (2,73,65,565)	4,33,714	31,50,572 (4,33,714)	-	35,84,286 (4,33,714)	2,44,96,599	(2,69,31,851)
Lab Equipments (Previous year)	39,625 (39,625)	-	-	39,625 (39,625)	33,234 (30,697)	1,815 (2,537)	-	35,049 (33,234)	4,576	(6,391)
Trolley & Rack (Previous year)	23,89,841 (23,89,841)	6,06,800	-	29,96,641 (23,89,841)	18,43,053 (16,26,851)	2,02,132 (2,16,202)	-	20,45,185 (18,43,053)	9,51,456	(5,46,788)
<b>Total (A)</b>	<b>32,45,84,952</b> <b>(28,40,94,740)</b>	<b>2,23,70,246.69</b> <b>(4,04,90,212)</b>	<b>2,02,85,010</b>	<b>35,40,35,753.57</b> <b>(32,45,84,952)</b>	<b>17,02,47,396.00</b> <b>(14,66,77,937)</b>	<b>3,10,90,320</b> <b>(2,31,35,744)</b>	<b>-</b>	<b>20,13,37,715</b> <b>(16,98,13,681)</b>	<b>15,26,98,039</b>	<b>(18,17,03,122)</b>
Work in Progress Capital WIP (Previous year)	(2,00,41,120)	-	(2,00,41,120)	-	-	-	-	-	-	-
Interest to be capitalised (Previous year)	2,12,81,002 (2,12,81,002)	-	-	2,12,81,002 (2,12,81,002)	-	-	-	-	2,12,81,002	(2,12,81,002)
<b>Total (B)</b>	<b>2,12,81,002</b> <b>(4,13,22,122)</b>	<b>-</b>	<b>(2,00,41,120)</b>	<b>2,12,81,002</b> <b>(2,12,81,002)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,12,81,002</b>	<b>(2,12,81,002)</b>
<b>Grand Total (A) + (B)</b>	<b>34,58,65,954</b> <b>(32,54,16,862)</b>	<b>2,23,70,247</b> <b>(4,04,90,212)</b>	<b>2,02,85,010</b> <b>(2,00,41,120)</b>	<b>37,53,16,756</b> <b>(34,58,65,954)</b>	<b>17,02,47,396</b> <b>(14,66,77,937)</b>	<b>3,10,90,320</b> <b>(2,31,35,744)</b>	<b>-</b>	<b>20,13,37,715</b> <b>(16,98,13,681)</b>	<b>17,39,79,041</b>	<b>(20,29,84,124)</b>





Schedule 11 A Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2022		Additions (put to use) up to 03-Oct-2022		Deletions	Total	Depreciation (including additional)	WDV as on 31-Mar-2023
		2022	up to 03-Oct-2022	2022	to use) after 03-Oct-2022				
2. Buildings 10%: office, factory...	10%	1,58,97,920	3,48,375	3,10,460	0	133510	1,64,23,245	16,26,802	1,47,96,443
4. Furnitures/ fittings 10%:	10%	1,88,84,755	0	0	0		1,88,84,755	18,88,476	1,69,96,279
5. Plant/ Machinery 15%: not covered in other blocks, cars...	15%	8,68,13,089	1,18,09,925	57,07,161	0	69,48,000	9,73,82,175	1,57,99,698	8,15,82,477
7. Plant/ Machinery 40%: computer, energy saving devices...	40%	2,23,15,937	2,56,765	0	0	70,81,510	2,25,72,702	90,29,081	1,35,43,621
<b>Total</b>		<b>14,39,11,701</b>	<b>1,24,15,065</b>	<b>60,17,621</b>	<b>0</b>	<b>70,81,510</b>	<b>15,52,62,877</b>	<b>2,83,44,057</b>	<b>12,69,18,820</b>

Additional depreciation	LY additions used <180 days	Additions (put to use) up to 03-Oct-2021	Deletions (put to use) after 03-Oct-2021	Depreciation on CY additions	Total Depreciation
5. Plant/ Machinery 15%:	29,23,786	50,36,268	32,07,765	13,28,030	16,20,409



[ DEKSON CASTINGS LIMITED ]

**7.2 Trade payable ageing schedule**

**Outstanding for following periods from due date of payment (2022-23)**

S.no	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
1	MSME		-	2,57,48,865	-	-	-	2,57,48,865
2	Others		-	2,05,28,290	-	-	-	2,05,28,290
3	Disputed dues-MSME		-	-	-	-	-	-
4	Disputed dues-Other		-	-	-	-	-	-
	<b>Total</b>		-	<b>4,62,77,155</b>	-	-	-	<b>4,62,77,155</b>

**Outstanding for following periods from due date of payment (2022-23)**

S.no	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
1	MSME		-	-	-	-	-	-
2	Others		-	3,87,85,971	-	-	-	3,87,85,971
3	Disputed dues-MSME		-	-	-	-	-	-
4	Disputed dues-Other		-	-	-	-	-	-
	<b>Total</b>		-	<b>3,87,85,971</b>	-	-	-	<b>3,87,85,971</b>



Ratio Analysis

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.43	1.74	-21.61%	Rate increase in Raw Material and labour has resulted in losses, hence the ratios for the current year have gone down.
Debt-equity ratio	Total Debt	Shareholder's Equity	4.00	4.78	-19.55%	
Debt service coverage ratio	Earnings available for debt service	Debt Service	0.73	0.59	18.13%	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	-45.36%	-26.65%	41.26%	
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.30	2.06	10.79%	
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	7.15	5.08	28.95%	
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	6.35	4.47	29.59%	
Net capital turnover ratio	Net Sales	Average Working Capital	4.53	3.15	30.38%	
Net profit ratio	Net Profit	Net Sales	-4.72%	-4.26%	9.84%	
Return on capital employed	Earning before interest and taxes	Capital Employed	15.25%	13.76%	9.77%	
Return on investments	NPAT + Finance Cost	Capital + Debt	3.38%	2.93%	13.16%	



**DEKSON CASTINGS LTD**  
**FY 2022-23**  
**Deferred Tax Working**

Sr. No.	Particular	Rs.
	<u>Depreciation</u>	
A	Dep as per IT	2,83,44,057.00
B	Dep as per Co.	3,10,90,320.00
C : A- B	Difference In Dep	(27,46,263.00)
C * 26%	<u>DTL @ 26% on C</u>	<u><b>(7,14,028.38)</b></u>
	<u>40 A ( TDS NOT DEDUCTED)</u>	
D	As per List	0.00
E		0.00
	<u>Prior Period Items</u>	
F	As per List	0.00
G	43 B Vat Short Paid	0.00
H: D+E+F+G		0.00
G * 26%	<u>DTA @ 26%</u>	<u><b>0.00</b></u>
	<b>Deferred Tax Liability/(Asset)</b>	<b>(7,14,028.38)</b>
	<b>P.Y. Deferred Tax Liability</b>	<b>1,64,652.00</b>
	<b>Deferred Tax Liability /(Asset)</b>	<b>(5,49,376.38)</b>





**FORM NO MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
DEKSON CASTINGS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DEKSON CASTINGS LIMITED (Hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on March 31st, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by DEKSON CASTINGS LIMITED ("**The Company**") for the financial year ended on **March 31<sup>st</sup>, 2023** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable
- (h) Securities and Exchange Board of India (buyback of Securities) Regulations, 1998; Not Applicable

VI. The other Laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector / industry are: Not Applicable

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. *The company listed on BSE SME ITP( Institutional Trading Platform) but suspended by BSE hence unable to comment whether complied with any provision and clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any listed related applicable amendments and laws during the period.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act- unable to express an opinion due to not availability of record within specified time

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting – unable to express an opinion due to not availability of record within specified time.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be- unable to express an opinion due to not availability of record within specified time.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes- unable to express an opinion due to not availability of record within specified time.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has following specific events / actions that having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

SD/-

Date: 30 August 2023

Place: Aurangabad

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



## **Annexure A to the Secretarial Audit Report**

To  
The Members  
DEKSON CASTINGS LIMITED

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SD/-

Date: 30 August 2023  
Place: Aurangabad