

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
**KVS Castings Limited**  
**(Formerly Known as KVS Castings Private Limited)**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **KVS Castings Limited (Formerly Known as KVS Castings Private Ltd.)** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss, Statement of Cash Flow, and notes to the financial statements including a summary of material accounting policies and other explanatory information. (Hereinafter referred as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2025, and its profit and its cash flows for the year ended on that date.

**Basis of 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 Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon. The aforesaid report is expected to be made available to us after the date of Auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) prescribed under 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events

or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our report as referred in paragraph above, we report that, as required by section 143(3) of the Act:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Financial Statements 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;
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.
  - 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



3. In our Opinion, the provisions of Section 197 of the Act are applicable to the company.
4. 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 has no pending litigations which would impact the financial position of the company;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which are required to be transferred to the Investor education and protection fund by the company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared or paid dividend during the year.
  - vi. Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For Arora Gupta & Co.**  
Chartered Accountants  
Firm Registration No:- 021313C



Amit Arora  
Partner

Place: Kashipur  
Dated: 23-05-2025

Membership No. 514828  
ICAI UDIN No. 25514828BMOFOK9451

**Annexure- A to the Independent Auditor's Report**

The Annexure referred to in Independent Auditors Report of even date to the members of the Company on the Financial Statements for the year ended 31<sup>st</sup> March 2025, we report that:

To the best of our information and according to the explanation provided to us by the company and books of account and records examined by us in the normal course of audit, we state 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 does not have intangible assets therefore reporting under this clause is not applicable.
- b. The Company has a program of physical verification of Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, the Property, Plant and Equipment have been physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Financial Statements included in Property, Plant and Equipment, according to information and explanations given to us and based on verification of the registered sale deed/ Transfer deed/ Conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at Balance Sheet date.
- d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets or both during the year.
- e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) a. The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations and no material discrepancies were noticed on such physical verification when compared with books of account.
- b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks on the basis of security of current assets.
- (iii) a. During the year, the Company has granted an Unsecured loan to one of its related parties as disclosed in the notes to the financial statements (refer Note 24 (f)). The aggregate amount of the loan during the year was ₹ 162.00 Lakhs, and the outstanding balance at the year end is ₹ Nil.
- The Company has not during the year:
- Stood guarantee for or provided any security to any person or entity;
  - Made any investments that would fall under the purview of this clause.



- b. In our opinion, and according to the information and explanations given to us, the terms and conditions of the loan granted are not prejudicial to the interest of the Company.
  - c. The loan granted was repayable on demand and did not have a specific schedule of repayment of principal or payment of interest. Accordingly, the provisions of reporting under this clause regarding the schedule of repayment are not applicable. The said loan was repaid in full during the same financial year.
  - d. As the loan was repayable on demand and was repaid within the year, there were no overdue amounts remaining outstanding as at the balance sheet date.
  - e. The Company has not renewed or extended any loan or advance in the nature of loan to settle the overdues of existing loans or advances in the nature of loans granted to the same parties.
  - f. During the year, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to promoters, directors, KMPs or other related parties, except as stated in (a) above which has been repaid in full during the year.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted. Further the company has not provided any guarantees, or securities to any party or has made investment in any party during the year.
- (v) The Company has neither accepted deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a. The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

- b. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - c. To the best of our knowledge and belief, in our opinion, no term loans are availed during the year by the Company.
  - d. On an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
  - e. 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. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has made private placement of shares or convertible debentures (fully or partly or optionally) and the company has complied with the provisions of Section 42 of Companies Act, 2013.
- (xi) a. Based upon the audit procedures performed and according to the information and explanations given by the management, no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- b. To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors during the year and up to the date of this report.
  - c. There are Nil whistle blower complaints received by the Company during the year (and upto the date of this report).
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Internal audit system is not mandated as per Section 138 of the Act accordingly reporting requirements under clause 3 (xiv) (a) & (b) are not applicable to the company.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi) (a) of the Order is not applicable to the Company.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance

- activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- d. As represented by the management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the requirement to report on clause 3(xvi) (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) As represented to us by the management, the previous statutory auditor, CA Vimal K Agrawal, has resigned during the year on 21.05.2024. According to the information and explanations given to us, there were no issues, objections, or concerns raised by the outgoing auditor. We have accordingly considered the same in our audit.
- (xix) On the basis of the financial ratios disclosed in the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and 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 that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. 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.
- (xx) The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

Place: Kashipur  
Dated: 23-05-2025

**For Arora Gupta & Co.**  
Chartered Accountants  
Firm Registration No:- 021313C



ICAI UDIN No.25514828BMOF0K9451

**Annexure- B to the Independent Auditor's Report**

(Referred to paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of KVS Castings Limited (Formerly Known as KVS Castings Private Ltd.) of even date)

**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 **KVS Castings Limited (Formerly Known as KVS Castings Private Limited)** as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Board of Directors of the Company 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 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.

### **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 2025, 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 Arora Gupta & Co.**  
Chartered Accountants  
Firm Registration No:- 021313C



Amit Arora  
Partner

Membership No. 514828  
ICAI UDIN No. 25514828BMOFOK9451

Place: Kashipur  
Dated: 23-05-2025



# KVS CASTINGS LTD.

(Formerly Known as KVS Castings Pvt. Ltd.)

Regd. Office & Works: B 25,29, Industrial Estate, Kashipur-244713 (Uttarakhand)

E-mail: kvscastings@kvspremier.com, Visit us at: www.kvscastings.com

CIN No.: U27100UR2019PLC012217, Tel.: 05947-262656

## BALANCE SHEET AS AT MARCH 31ST, 2025

Amount in Rs.

PARTICULARS	Note No.	AS AT	
		31-Mar-2025	31-Mar-2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	137,833,240	3,245,640
Reserve & Surplus	3	206,275,645	254,996,209
		<b>344,108,885</b>	<b>258,241,849</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	-	2,813,312
Deffered Tax Liabilities (Net)	5	3,025,011	2,381,901
		<b>3,025,011</b>	<b>5,195,213</b>
<b>Current Liabilities</b>			
Short Term Borrowings	6	37,179,224	3,000,000
Trade Payables	7		
- Total Outstanding dues of Micro and Small Enterprises		16,717,743	8,283,481
- Total Outstanding dues of creditors other than Micro and Small Enterprises		17,347,715	9,937,636
Other Current Liabilities	8	11,877,744	3,638,598
Short Term Provision	9	47,243,516	25,188,840
		<b>130,365,942</b>	<b>50,048,555</b>
<b>TOTAL</b>		<b>477,499,838</b>	<b>313,485,617</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant, and Equipment	10	87,829,376	83,844,684
Capital Work In progress	10	54,584,968	251,050
Non-Current Investments	11	3,435,230	17,817,368
Other Non Current Assets	12	149,371,153	12,518,544
		<b>295,220,727</b>	<b>114,431,645</b>
<b>Current Assets</b>			
Inventories	13	24,925,299	45,055,643
Trade Receivables	14	117,979,349	68,446,367
Cash & Cash Equivalents	15	14,761,485	44,385,214
Short Term Loans and Advances	16	24,612,978	41,166,748
		<b>182,279,111</b>	<b>199,053,972</b>
<b>TOTAL</b>		<b>477,499,838</b>	<b>313,485,617</b>

Accompanying notes forming part of the financial statements

01-24

In Terms of Our Report of Even Date Annexed

For KVS CASTINGS LIMITED

For ARORA GUPTA & CO.

Chartered Accountants

FRN No. 0021313C

*Amit Arora*

AMIT ARORA

PARTNER

M. No. 0514828

Date : 23.05.2025

Place : KASHIPUR



*Devendra Kumar Agarwal*  
DEVENDRA KUMAR AGARWAL  
DIRECTOR  
DIN: 00753173

*Raj Kumar Arora*  
RAJ KUMAR ARORA  
CHIEF FINANCIAL OFFICER

*Arpan Jindal*  
ARPAN JINDAL  
MANAGING DIRECTOR  
DIN: 00223527

*Shweta Mehrotra*  
SHWETA MEHROTRA  
COMPANY SECRETARY  
M. No. A23938



# KVS CASTINGS LTD.

(Formerly Known as KVS Castings Pvt. Ltd.)

Regd. Office & Works: B 25,29, Industrial Estate, Kashipur-244713 (Uttarakhand)

E-mail: kvscastings@kvspremier.com, Visit us at: www.kvscastings.com

CIN No.: U27100UR2019PLC012217, Tel.: 05947-262656

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	Note Nos.	Amount in Rs.	
		For the Year Ended	
		31-Mar-2025	31-Mar-2024
<b>INCOME</b>			
Revenue From Operations	17	501,094,232	541,574,682
Other Income	18	3,227,969	5,456,679
<b>Total Income</b>		<b>504,322,201</b>	<b>547,031,360</b>
<b>EXPENDITURE</b>			
Cost of Material Consumed	19	185,299,917	218,778,722
Change in Inventories of Finished Goods	20	17,101,288	(1,082,407)
Employee Benefit Expenses	21	33,168,777	30,243,723
Finance Cost	22	882,506	3,206,531
Depreciation	10	7,846,608	7,198,727
Other Expenses	23	170,779,330	209,076,551
<b>Total Expenses</b>		<b>415,078,426</b>	<b>467,421,847</b>
Add:- Income/(Expenses) Retated to Prior Period		-	-
<b>Profit/(Loss) Before Tax</b>		<b>89,243,775</b>	<b>79,609,514</b>
<b>Tax Expenses:</b>			
Current Tax Expenses		22,346,640	19,545,269
Tax Expenses Relating to Prior Period		387,389	-
Net Current Tax Expenses		22,734,029	19,545,269
Deferred Tax (Assets)/Liabilities		643,110	165,551
<b>Profit/(Loss) For The Period</b>		<b>65,866,636</b>	<b>59,898,694</b>
<b>Earnings per equity share</b>			
(a) Basic		4.78	4.50
(b) Diluted		4.78	4.50

Accompanying notes forming part of the financial statements

01-24

As Per Our Report of Even Date Annexed

For KVS CASTINGS LIMITED

For ARORA GUPTA & CO.

Chartered Accountants

FRN No. 021313C

*Amit Arora*

AMIT ARORA

PARTNER

M. No. 0514828

Date : 23.05.2025

Place : KASHIPUR



*Devendra Kumar Agarwal*  
DEVENDRA KUMAR AGARWAL  
DIRECTOR  
DIN: 00753173

*Raj Kumar Arora*  
RAJ KUMAR ARORA  
CHIEF FINANCIAL OFFICER

*Arpan Jindal*  
ARPAN JINDAL  
MANAGING DIRECTOR  
DIN: 00223527

*Shweta Mehrotra*  
SHWETA MEHROTRA  
COMPANY SECRETARY  
M. No. A23938



# KVS CASTINGS LTD.

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CIN No.: U27100UR2019PLC012217, Tel.: 05947-262656

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025 (Indirect Method)

Amount in Rs.

Particulars	For the Year Ended	
	31-Mar-2025	31-Mar-2024
Profit/(Loss) Before Tax	89,243,775	79,609,514
<b>Adjustments for:</b>		
-Depreciation And Amortisation	7,846,608	7,198,727
-Loss on Sale of Fixed Assets	-	-
Interest on RD & FDR	-	-
Interest on Unsecured Loan	(1,175,866)	(3,033,522)
Others	(1,079,734)	(656,925)
-Interest Expense	(3,000)	-
- Profit on Sale of Property, Plant & Equipment	882,506	3,206,531
-Profit from Partnership Firm	-	(765,169)
(74,862)		(85,385)
<b>Operating profit before Working Capital Changes</b>	<b>95,639,427</b>	<b>85,473,771</b>
<b>Changes in Working Capital:</b>		
-(Increase)/Decrease in Inventories	20,130,345	(3,330,939)
-(Increase)/Decrease in Trade Receivables	(49,532,983)	35,849,766
-(Increase)/Decrease in Short Term Loans And Advances	16,553,770	(23,701,036)
-(Decrease)/increase in Other Current Liabilities	8,239,146	(635,614)
-(Decrease)/increase in Trade Payables	15,844,340	(20,076,236)
-(Decrease)/increase in Short Term provisions	22,054,677	(5,044,989)
<b>Cash generated from Operations</b>	<b>128,928,722</b>	<b>68,534,724</b>
Taxes Paid (net of refunds)	22,734,029	16,487,925
<b>Net Cash from Operating Activities</b>	<b>106,194,692</b>	<b>52,046,799</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
-Purchase of Property, Plant & Equipment	(66,165,218)	(16,871,604)
-Sale of Non-Current Investment	14,460,000	(127,500)
-Proceeds from sale of fixed assets	-	-
-Other Income Received	2,255,600	3,690,447
- Sale of Property, Plant & Equipment	-	950,400
- Change in Non current assets	(136,852,609)	(665,982)
<b>Net Cash used in Investing Activities</b>	<b>(186,302,227)</b>	<b>(13,024,239)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
- Increase in share capital (inc Sec Premium)	20,000,400	-
- Finance Charges / Interest Charges Paid	(882,506)	(3,206,531)
-(Repayment)/Receipt of Long Term Borrowings	(2,813,312)	(6,412,568)
-(Repayment)/Receipt of Unsecured Loan	-	(20,278,580)
- Government Grant Received	-	7,025,095
-(Decrease)/Increase in Bank Borrowing for Working Capital	34,179,224	(17,273,855)
<b>Net Cash (used in)/from Financing Activities</b>	<b>50,483,806</b>	<b>(40,146,439)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(29,623,729)</b>	<b>(1,123,878)</b>
<b>Cash and Cash Equivalents at the beginning of the period/year</b>	<b>44,385,214</b>	<b>45,509,092</b>
<b>Cash and Cash Equivalents at the end of the period/year</b>	<b>14,761,485</b>	<b>44,385,214</b>
<b>Reconciliation of Cash and Cash Equivalent:</b>		
Cash and Cash Equivalent as on 31 March, 2025	14,761,485	44,385,214
Accompanying Notes are an integral part of the Financial Statements		

01-24

In terms of our report of even date attached

KVS CASTINGS LIMITED

For ARORA GUPTA & CO.

Chartered Accountants

FRN No. 021313C

*Amit Arora*  
**AMIT ARORA**  
 PARTNER  
 M. No. 0514828  
 Date : 23.05.2025  
 Place : KASHIPUR



*Deendra Kumar Agarwal*  
**DEVENDRA KUMAR AGARWAL**  
 DIRECTOR  
 DIN: 00753173

*Arpan Jindal*  
**ARPAN JINDAL**  
 MANAGING DIRECTOR  
 DIN: 00223527

*Raj Kumar Arora*  
**RAJ KUMAR ARORA**  
 CHIEF FINANCIAL OFFICER

*Shweta Mehrotra*  
**SHWETA MEHROTRA**  
 COMPANY SECRETARY  
 M. No. A23938



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E-mail: kvscastings@kvspremier.com, Visit us at: www.kvscastings.com

CIN No.: U27100UR2019PLC012217, Tel.: 05947-262656

Note "1"

## Significant accounting policies and notes to financial statements for the year ended 31<sup>st</sup> March, 2025.

### Corporate Information

KVS Castings Limited (the "Company") is a Public Limited Company domiciled in India and incorporated on 10<sup>th</sup> June 2019 as Private Limited Company under the provision of the Companies Act, 2013, and on 09<sup>th</sup> September 2024 the status of the company was changed from Private Limited to Public Limited. Equipped with cutting-edge technology, KVS Castings Ltd. specializes in Cast Iron, SG Iron, Alloy Steel & Stainless Steel Casting solutions for well-known automobile sectors, Locomotive and Engineering Sector. Committed to innovation and meeting quality norms, we cater to the evolving needs of customers and provide value-driven solutions. With our advanced technology and dedication to innovation, Company provides complete casting solutions to meet the needs of its customers. **The Registered Office of the Company is located and Books of Accounts are maintained at B-25, 29, Industrial Estate, Bazpur Road, Kashipur-244713 (Udham Singh Nagar) Uttarakhand.**

### Significant Accounting Policies

i. **Basis of accounting**

The financial statements have been prepared on going concern basis under the historical cost basis, in accordance with the generally accepted accounting principles in India and in compliance with the applicable accounting standards ("AS") as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in Indian rupee and all values are rounded to the nearest lakh and two decimals thereof, except if otherwise stated.

ii. **Use of estimates**

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period.

Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Accounting estimates could change from period to period. Any revision to accounting estimates are recognized in the periods in which the results are known/materialize.

iii. **Property, Plant, and Equipment**

Property, Plant, and Equipment and intangible assets are stated at cost of acquisition / revalued amount, less accumulated depreciation and impairments, if any. Revalued assets are stated at their fair value as at the date of revaluation based on report of approved valuer less accumulated depreciation. Cost of Property, Plant, and Equipment includes taxes, duties, freight and other incidental expenses related to acquisition and installation net of Input Tax Credit received/receivable thereon, if any. Borrowing costs attributable to acquisition, construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use) are capitalized in accordance with the requirements of Accounting

LEVEL 1  
MD/DIRECTOR

DIN:00753173

ARPAN JINDAL  
DIRECTOR

DIN:00223527



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Standard 16 (AS 16), "Borrowing Costs". Other pre-operative expenses during construction period are capitalized, where appropriate. Other Property, Plant, and Equipment are stated at their historical cost of acquisition/ installation less depreciation.

iv. **Depreciation**

The Company follows **straight line method** of depreciation for all of its Property, Plant, and Equipment.

Depreciation is provided based on useful life of the asset as prescribed in **schedule II** to the Companies Act, 2013.

Depreciation on addition to Property, Plant, and Equipment has been calculated on pro-rata basis from the date of acquisition / installation.

v. **Inventories**

Inventories are valued at the lower of cost and net realizable value. Cost of raw materials includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost of finished goods and work in progress include cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity.

Costs of Inventories are determined as follows;

- Raw materials and Stores & Spares are valued at costs on "First in First Out" basis
- WIP/Semi-finished goods are valued at weighted average costs of the raw materials plus related cost of conversion including appropriate overheads;
- Finished goods are valued at cost or net realizable value, whichever is lower.
- Scrap is valued at cost or net realizable value whichever is lower.

When Inventories are sold, the carrying amount of those inventories is recognized as an expense in the period in which the related revenue is recognized; any write down of Inventory to net realizable value (NRV) is recognized as expense in the period when write down occurs and reversed in which the reversal occurs. Raw material and other supplies held for use in the production of finished products are not written down below cost, except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value. The comparison of cost and net realizable value is made on item by item basis.

vi. **Income tax**

Income tax comprises of current tax and deferred tax. Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961, and based on the expected outcome of the assessment. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

**Deferred tax** is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws substantially enacted as on the balance sheet date.

Deferred tax assets in respect of unabsorbed depreciation/brought forward losses are recognized to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

*Ar*  
DIRECTOR  
DIN:00753173

*Ar*  
ARJAN JINDAL  
DIRECTOR  
DIN:00223527



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Other deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

vii. **Investments**

Investments which are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current investments are stated at lower of cost and fair market value. Long-term investments are stated at cost and provision for diminution in their value, other than temporary, is made in the accounts.

viii. **Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended.

All other Borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

Borrowing costs include interest and exchange difference arising from currency borrowing to the extent they are regarded as an adjustment to the interest cost.

ix. **Revenue Recognition**

a. Revenue from sale of products is recognized, net of returns and trade discount, on transfer of significant risks and rewards of ownership to the buyer that coincides with the reliability and reasonableness to expect ultimate collection, which is generally on dispatch of goods.

Revenue from sale of services is recognized upon satisfaction of the performance obligation by provision of service to a customer in an amount that reflects the consideration which a company expects to receive in exchange for those services.

b. For other incomes, the Company follows the accrual basis of accounting.

x. **Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events including a bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

xi. **Impairment of assets**

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the Profit and Loss Account.

Ar  
MANAGING DIRECTOR  
DIN:00753173

Ar  
ARPAN JINDAL  
DIRECTOR  
DIN:00223527



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xii. **Contingency/provisions**

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. Possible future or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, has been made as a contingent liability in the financial statements.

xiii. **Retirement benefits**

The Company has three post-employment benefit plans in operation viz. Gratuity, Provident Fund and Employee state insurance scheme.

a) **Provident Fund and Employee State Insurance Scheme**

Provident Fund benefit and Employee State Insurance Benefit are defined contribution plans under which the Company pays fixed contributions into funds established under Employee Provident Fund and Miscellaneous Provision Act, 1952 and Employee State Insurance Act, 1948 respectively. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognised in respect of defined contribution plans are expensed as they accrue. Liabilities and assets may be recognised if underpayment or prepayment has occurred and are included in current liabilities or current assets, respectively, as they are normally of short term nature.

b) **Gratuity**

Gratuity is a post-employment benefit and is in the nature of defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation as at the balance sheet date less the fair value of plan assets. Gratuity Fund is administered through Life Insurance Corporation of India.

c) Encashment of accrued leave salary is fully provided for on actual basis.

xiv. **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby Profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

xv. **Government Grant and Assistance**

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to income are recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income. Government grants relating to property, plant and equipment are included in non-current liabilities as deferred income and are credited to Statement of Profit and Loss on systematic basis over the expected lives of the related assets and presented within other income.

  
DEEPTI KUMAR  
MANAGER  
DIN:00753173

  
ARJAN JINDAL  
DIRECTOR  
DIN:00728527



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## Notes To Financial Statements For The Year Ended March 31st, 2025

### Note "2"

#### SHARE CAPITAL

Particulars	As At	
	31-Mar-2025	31-Mar-2024
<b>Authorised</b>		
2,25,00,000 Equity Shares (Previous Year 1,61,50,000) of Rs 10 Each	225,000,000	161,500,000
<b>Issued Subscribed and Paid Up</b>		
1,37,83,324 Equity Share (Previous Year 3,24,564) of Rs. 10/- Each	137,833,240	3,245,640
<b>Total</b>	<b>137,833,240</b>	<b>3,245,640</b>

### Note "2"(a)

#### Reconciliation of the Number of Share Outstanding

Equity Shares	As At		As At	
	31-Mar-2025		31-Mar-2024	
	Nos. of Share	Amount in Rs.	Nos. of Share	Amount in Rs.
Number of Equity Share at The Beginning of the reporting period	324,564	3,245,640	324,564	3,245,640
Add:- Shares issued during the year				
Number of Bonus Share issued during the reporting period	12,982,560	129,825,600	-	-
Number of Equity Share issued during the reporting period	476,200	4,762,000	-	-
<b>Number of Equity Share at the end of the reporting period</b>	<b>13,783,324</b>	<b>137,833,240</b>	<b>324,564</b>	<b>3,245,640</b>

During the financial Year the company has issued bonus shares to its shareholders in the ratio of 40:01 The bonus shares were issued by capitalising Rs. 12,98,25,600 from Securities Premium Reserves and Free Reserves. Also a Pre IPO allotment of 4,76,200 equity shares was done during the year. As a result of this issuance, the total number of shares outstanding has increased from 3,24,564 to 1,37,83,324.

### Note "2"(b)

#### Shares Held By Promoters (current year)

Particulars	As At		
	31-Mar-2025		
Class of Share/Name of Share Holder	Nos. of Share	% Holding in That Class of Share	% Changes in Holding in that class of Shares
<b>Equity Shares With Voting Rights</b>			
a) Mr. Devendra Kumar Agarwal	1,306,793	9.48%	-12.36%
b) Mr. Arpan Jindal	1,308,515	9.49%	-7.28%

### Note "2"(b)

#### Shares Held By Promoters (previous year)

Particulars	As At		
	31-Mar-2024		
Class of Share/Name of Share Holder	Nos. of Share	% Holding in That Class of Share	% Changes in Holding in that class of Shares
<b>Equity Shares With Voting Rights</b>			
a) Mr. Devendra Kumar Agarwal	70,873	21.84%	0.00%
b) Mr. Arpan Jindal	54,415	16.77%	0.00%

### Note "2"(c)

#### Detail of Shareholders Holding More Than 5% Share

Particulars	As At		As At	
	31-Mar-2025		31-Mar-2024	
Class of Share/Name of Share Holder	Nos. of Share	% Holding in That Class of Share	Nos. of Share	% Holding in That Class of Share
<b>Equity Shares With Voting Rights</b>				
a) Mr. Devendra Kumar Agarwal	1,306,793	9.48%	70,873	21.84%
b) Mr. Arpan Jindal	1,308,515	9.49%	54,415	16.77%
c) M/s Annapurna Steels Private Limited	2,460,287	17.85%	60,007	18.49%
d) M/s Kashi Vishwanath Steels Private Limited	2,082,923	15.11%	50,803	15.65%
e) M/s Kumaun Garhwal Infrastructural Industrial Corporation Private Limited	3,575,610	25.94%	87,210	26.87%
f) Ms. Rekha Agarwal	1,306,424	9.48%	-	-
g) Ms. Venu Jindal	1,263,292	9.17%	-	-

### Note "3"

#### Reserve & Surplus

Particulars	As At	
	31-Mar-2025	31-Mar-2024
<b>Capital Reserve</b>		
	56,703,033	56,703,033
<b>Security Premium</b>		
Less: Tfd to Bonus Share Issue Account	59,589,570	59,589,570
Add: Addition during the year	51,020,690	-
	15,238,400	-
	<b>23,807,280</b>	<b>59,589,570</b>
<b>Profit &amp; Loss</b>		
Opening Balance		
Less: Tfd to Bonus Share Issue Account	138,703,606	78,804,912
Add: Profit/(Loss) For The Period	78,804,910	-
	65,866,636	59,898,694
<b>Closing Balance</b>	<b>125,765,332</b>	<b>138,703,606</b>
<b>Total</b>	<b>206,275,645</b>	<b>254,996,209</b>



DEVENDRA KUMAR AGARWAL  
MD/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00222127



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## Notes To Financial Statements For The Year Ended 31st March, 2025

### Note "4"

#### Long Term Borrowings

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
<b>Secured Loans</b>		
Term Loan From Bank		
Punjab National Bank, Kashipur		
<b>Unsecured Loan</b>		
From Directors & Relatives	-	28,13,312
	-	-
<b>Total</b>	-	28,13,312

### Note "5"

#### Deferred Tax (Liabilities) / Assets

Particulars	As At	
	31-Mar-2025	31-Mar-2024
Opening Balance	23,81,901	22,16,350
Movement For The Year	6,43,110	1,65,551
<b>Closing Balance</b>	<b>30,25,011</b>	<b>23,81,901</b>

### Note "6"

#### Short Term Borrowings

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
<b>Working Capital Borrowings</b>		
Loan Repayable On Demand From Banks		
Punjab National Bank, Kashipur* (Against Hypothecation of Stock & Book Debts)	3,71,79,224	-
<b>Term Loan Current Maturity</b>		
Punjab National Bank, Kashipur	-	30,00,000
<b>Total</b>	<b>3,71,79,224</b>	<b>30,00,000</b>

\* Primarily secured by hypothecation of inventory & trade receivables.

Collaterally secured by :

- equitable mortgage of lease rights of industrial Land & Building at Plot No B-25 -26 in the name of Shri Devendra Kumar Agarwal situated at village-Hempur Ismail & Sandkhera, Bazpur Road, Kashipur (Udham Singh Nagar) Uttarakhand.
- Equitable mortgage of land bearing Khasra No. 104/5/1, 104/5/2' & 105 min total area 0.4805 in the name of Shri Arpan Jindal situated at Village- Jaidpur Ghosi, Bazpur Road, Kashipur, Udham Singh Nagar, Uttarakhand.

DEVENDR KUMAR AGARWAL  
MD/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00228127



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## Notes To Financial Statements For The Period Ended March 31st, 2025

Note "7"

Trade Payables

Figures For the Current Reporting Period

As At

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	1,67,17,743	-	-	-	1,67,17,743
Others	1,73,47,715	-	-	-	1,73,47,715
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Creditors for Capital Goods	-	-	-	-	-
<b>Total</b>	<b>3,40,65,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,40,65,458</b>

Figures For Previous Reporting Period

As At

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	82,83,481	-	-	-	82,83,481
Others	99,37,636	-	-	-	99,37,636
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
<b>Total</b>	<b>1,82,21,117</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,82,21,117</b>



AL  
DEEPAK KUMAR JAIN  
MD/DIRECTOR  
DIN:00753173

Ar  
ARPAN JINDAL  
DIRECTOR  
DIN:00223527



# KVS CASTINGS LTD.

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E-mail: kvscastings@kvspremier.com, Visit us at: www.kvscastings.com

CIN No.: U27100UR2019PLC012217, Tel.: 05947-262656

## Notes To Financial Statements For The Year Ended 31st March, 2025

Note "8"

Other Current Liabilities

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
Statutory Liabilities		
GST Payable	23,96,513	32,13,201
TDS Payable	4,56,826	2,54,803
Other Payables	-	4,485
Advance from Debtors	1,52,836	1,66,109
Payable against purchase of property, plant & equipments	88,71,569	-
<b>Total</b>	<b>1,18,77,744</b>	<b>36,38,598</b>

Note "9"

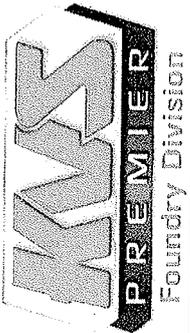
Short Term Provision

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
Provision For Employee Benefits		
Bonus	14,36,409	14,58,392
Leave Encashment	7,19,557	7,03,181
Salary	20,28,226	16,60,067
ESIC	41,846	48,329
P.F.	3,40,606	3,35,653
	<b>45,66,644</b>	<b>42,05,622</b>
Provision-Others:-		
Income Tax	2,23,46,641	1,95,45,269
Electric & Power	-	11,58,521
Others	2,03,30,232	2,79,428
	<b>4,26,76,873</b>	<b>2,09,83,218</b>
<b>Total</b>	<b>4,72,43,517</b>	<b>2,51,88,840</b>

AV  
DEVED...  
MD/DIRECTOR  
DIN:00753173

A  
ARPAN JINDAL  
DIRECTOR  
DIN:00223527



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## Schedules To Financial Statements For The Year Ended on 31st March, 2025

Note "10"

### PROPERTIES, PLANT & EQUIPMENTS

Particulars	Gross Block			Depreciation			As At	
	As at	Additions	Sale	As at	Adjustment	As at	Net Block	Net Block
	01.04.2024	During Year	During Year	31.03.2025	During Year	01.04.2024	As At	As At
<b>TANGIBLE ASSETS</b>								
Land	29,15,381	-	-	29,15,381	-	-	-	29,15,381
Office Building	1,23,94,426	-	-	1,23,94,426	-	82,09,678	84,16,153	39,78,273
Plant & Machinery*	15,45,09,771	1,15,48,723	-	1,51,19,392	-	76,82,553	78,35,889	72,83,504
Lab Equipments	39,95,428	-	-	16,60,58,494	-	8,56,35,706	9,29,21,181	7,31,37,313
Computers	8,46,765	81,102	-	39,95,428	-	38,68,457	39,24,386	71,042
Office/Other Equipments	4,59,610	1,80,625	-	9,27,867	-	7,46,300	7,65,660	1,62,207
Furniture & Fixtures	2,09,265	20,850	-	6,40,235	-	4,23,737	4,43,639	1,96,596
Motor Vehicle	10,74,950	-	-	2,30,115	-	1,81,636	1,98,801	31,314
<b>Total-Current Year</b>	<b>19,15,24,988</b>	<b>1,18,31,300</b>	<b>-</b>	<b>10,74,950</b>	<b>-</b>	<b>9,32,237</b>	<b>88,966</b>	<b>1,42,713</b>
Capital WIP	2,51,050	5,45,84,968	-	20,33,56,288	-	10,76,80,304	78,46,608	8,78,29,376
<b>Total</b>	<b>19,17,76,038</b>	<b>6,64,16,568</b>	<b>-</b>	<b>25,10,50</b>	<b>2,51,050</b>	<b>10,76,80,304</b>	<b>78,46,608</b>	<b>2,51,050</b>
<b>Previous year</b>	<b>18,35,36,329</b>	<b>1,68,71,604</b>	<b>16,06,800</b>	<b>25,79,41,256</b>	<b>70,25,095</b>	<b>10,19,03,146</b>	<b>11,55,26,912</b>	<b>8,40,95,734</b>

Refer Note No. 4 for information on Property, Plant and Equipment hypothecated as security by the Company against Borrowings

### Capital Work-In-Progress

Particulars	As at 31st March, 2025	As at 31st March 2024
Opening Balance	2,51,050	-
Additions during the year	5,45,84,968	13,41,550
Capitalised during the year	2,51,050	10,90,500
<b>Closing Balance</b>	<b>5,45,84,968</b>	<b>2,51,050</b>

Ageing Schedule - Capital Work-In-Progress as at 31st March, 2025 is as follows:

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	More than 3 years	
Capital Work-In-Progress	5,45,84,968	-	-	5,45,84,968

BEVERLY ANANT KUMAR  
 MD, DIRECTOR  
 DIN:00753173

ARJAN JYOTI  
 DIRECTOR  
 DIN:00225527



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## Notes To Financial Statements For The Year Ended 31st March, 2025

### Note "11"

#### Non Current Investment

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
<b>Unquoted Investment</b>		
Equity Share of KVS Ispat Private Limited (38500 No of Rs 10/- each) (Previous Year 38500 No. of Rs.10/- each)	3,85,000	3,85,000
Equity Share of Annapurna Steels Private Limited (625 No of Rs 100/- each) (Previous Year 625 No. of Rs.100/- each)	1,00,796	1,00,796
Equity Share of Devarpan Foods Private Limited (361500 No of Rs 10/- each) (Previous Year 100 No. of Rs.10/- each)	-	1,44,57,000
Equity Share of Kumaun Garhwal Industrial Infrastructrual Corporation Private Limited (4500 No of Rs 10/- each) (Previous Year 4500 No. of Rs.10/- each)	72,366	72,366
Investment with KVS Infraatech LLP*	28,77,068	28,02,206
<b>Total</b>	<b>34,35,230</b>	<b>1,78,17,368</b>

\*Refer footnote to Note No 18

### Note "12"

#### Other Non Current Assets

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
<b>Security Deposit</b>		
(a) With Electricity Department, Kashipur	1,44,49,792	1,24,74,544
(b) With Other Parties *	10,22,57,000	44,000
(c) Advances to Suppliers of Property, Plant and Equipment	3,26,64,361	-
<b>Total</b>	<b>14,93,71,153</b>	<b>1,25,18,544</b>

\* Security deposits to related parties amounting to Rs. 10,20,33,000

### Note "13"

#### Inventories

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
Raw Materials	1,50,512	3,81,064
Stores, Spares, Consumables & Fuel	1,67,37,800	1,95,36,305
Finished Goods	80,36,987	2,51,38,274
<b>Total</b>	<b>2,49,25,299</b>	<b>4,50,55,643</b>

MD/DIRECTOR  
DIN:00753173

ARJAN JINDAL  
DIRECTOR  
DIN:00323527



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## Notes To Financial Statements For The Period Ended March 31st, 2025

Note "14"

### TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					As At
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	11,74,38,874	1,56,527	1,33,064	1,87,805	63,080	11,79,79,349
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>11,74,38,874</b>	<b>1,56,527</b>	<b>1,33,064</b>	<b>1,87,805</b>	<b>63,080</b>	<b>11,79,79,349</b>

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					As At
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	6,81,70,628	24,855	1,87,805	63,080	-	6,84,46,367
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>6,81,70,628</b>	<b>24,855</b>	<b>1,87,805</b>	<b>63,080</b>	<b>-</b>	<b>6,84,46,367</b>

DEVEKSH KUMAR AGRAWAL  
MD/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00223527



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## Notes To Financial Statements For The Year Ended 31st March, 2025

### Note "15"

#### Cash & Cash Equivalents

Amount in Rs.

Particulars	As At	
	31-Mar-2025	31-Mar-2024
Cash in Hand	1,49,938	1,61,952
<b>Balances with scheduled Banks</b>		
In Current Accounts	1,57,289	66,96,179
<b>In Deposits Accounts with :</b>		
FDR with The Nanital Bank Ltd.	-	1,71,44,691
FDR with The Yes Bank Ltd.	1,14,11,903	1,05,70,036
FDR with Punjab National Bank	-	82,99,402
RD with Punjab National Bank	30,42,354	15,12,954
<b>Total</b>	<b>1,47,61,485</b>	<b>4,43,85,214</b>

### Note "16"

#### Short Term Loan And Advances

Amount in Rs.

#### Unsecured (Considered Good, Unless otherwise Stated)

Particulars	As At	
	31-Mar-2025	31-Mar-2024
Advances to Creditors	8,04,144	7,90,264
Loan And Advances to Employee	51,378	1,25,000
Prepaid Expenses	40,72,962	8,79,575
Advance Income Tax & TDS	1,43,98,174	1,60,88,112
Devarpan Foods Private Limited	-	2,13,90,268
Advance for VAT Under Protest	-	11,553
Other Receivables	52,86,322	18,06,319
Other Advances	-	75,657
<b>Total</b>	<b>2,46,12,980</b>	<b>4,11,66,748</b>

### Note "17"

#### Revenue From Operations

Amount in Rs.

Particulars	For The Year Ended	
	31-Mar-2025	31-Mar-2024
Sales of Products	50,10,94,232	54,15,74,682
<b>Total</b>	<b>50,10,94,232</b>	<b>54,15,74,682</b>

### Note "18"

#### Other Income

Amount in Rs.

Particulars	For The Year Ended	
	31-Mar-2025	31-Mar-2024
Interest on Security Deposit with UPCL, Kashipur	8,94,506	9,13,387
Interest on RD & FDR	11,75,866	30,33,522
Interest on Unsecured Loan	10,79,734	6,56,925
Profit on Sale of Property, Plant & Equipments	-	7,65,169
Profit From KVS Infraatech LLP *	74,862	85,385
Others	3,000	2,291
<b>Total</b>	<b>32,27,969</b>	<b>54,56,679</b>

\* Profit from KVS Infraatech LLP is based on unaudited financials of the firm whose accounts are not liable to be audited.

### Note "19"

#### Cost of Material Consumed

Amount in Rs.

Particulars	For The Year Ended	
	31-Mar-2025	31-Mar-2024
Opening Stock	3,81,064	39,01,201
Add: Purchases	18,50,69,365	21,52,58,585
<b>Total</b>	<b>18,54,50,429</b>	<b>21,91,59,786</b>
Less : Closing Stock	1,50,512	3,81,064
<b>Raw Material Consumed</b>	<b>18,52,99,917</b>	<b>21,87,78,722</b>

LEVEL 20 WATER PURWAL  
MC/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00223527



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## Notes To Financial Statements For The Year Ended 31st March, 2025

### Note "20"

#### Change in Inventories of Finished Goods, Work-in Progress And Stock in Trade

Particulars	Amount in Rs.	
	For The Year Ended	
	31-Mar-2025	31-Mar-2024
Inventories At The End Of The Year		
Finished Goods	8,036,987	25,138,274
Inventories At The Beginning Of The Year		
Finished Goods	25,138,274	24,055,867
<b>Net Increase / (Decrease) in Stocks</b>	<b>17,101,288</b>	<b>(1,082,407)</b>

### Note "21"

#### Employee Benefit Expenses

Particulars	Amount in Rs.	
	For The Year Ended	
	31-Mar-2025	31-Mar-2024
Salary Office Expenses	6,246,333	4,717,030
Salary & Wages - Production	19,525,207	19,029,251
P.F. Expenses.	2,227,156	2,167,017
Bonus Expenses	1,492,432	1,470,791
ESIC Expenses	433,573	477,936
Group Gratuity Expenses	583,669	621,345
Leave Encashment Expenses	432,342	380,353
Director Remuneration Expenses	2,228,065	1,380,000
<b>Total</b>	<b>33,168,777</b>	<b>30,243,723</b>

### Note "22"

#### Finance Cost

Particulars	Amount in Rs.	
	For The Year Ended	
	31-Mar-2025	31-Mar-2024
Interest On Working Capital	576,625	919,191
Interest On Term Loan	208,148	1,170,364
Interest On Unsecured Loans	-	1,018,866
Bank Charges	97,733	91,326
Interest to Others	-	6,784
<b>Total</b>	<b>882,506</b>	<b>3,206,531</b>

### Note "23"

#### Other Expenses

Particulars	Amount in Rs.	
	For The Year Ended	
	31-Mar-2025	31-Mar-2024
<b>Manufacturing Expenses</b>		
Stores, Spares and Consumables	85,173,528	112,261,726
Electric & Power Expenses	67,446,371	79,897,045
Production Expenses	3,987,504	5,756,047
<b>Administrative Expenses</b>		
Lease Rent	1,660,480	1,338,480
Insurance Expenses	864,862	815,111
Professional & Consultancy Charges	388,174	445,905
Audit Fees	45,000	45,000
Fee & Subscription	530,000	-
CSR Expenses	1,700,000	-
Repairs & Maintenance (Plant & Machinery)	2,086,238	2,110,982
Misc. Expenses	1,465,051	414,757
<b>Selling And Distribution Expenses</b>		
Advertisement Expenses	61,914	-
Freight Outward Expenses	5,115,998	5,215,800
Business Promotion Expenses	245,171	9,858
Discount on Sales & Claims	9,039	765,840
<b>Total</b>	<b>170,779,330</b>	<b>209,076,551</b>



DEVEN德拉吉普塔  
MD/DIRECTOR  
DIN:00753173

ARPAN 阿潘  
DIRECTOR  
DIN:00273527



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Notes To Financial Statements For The Year Ended 31st March, 2025

Note "24"

Notes to Accounts

a) Contingent Liability

(Amount in Rs.)

Particulars	As At	
	31-Mar-25	31-Mar-24
Bank Guarantee	-	-

(Amount in Rs.)

b)

Particulars	As At	
	31-Mar-25	31-Mar-24
Profit as per P&L	6,63,42,886	5,98,98,694
No of shares	1,37,83,324	1,33,07,124
Dilluted EPS	4.81	4.50

c) Deferred Tax

Deferred Tax has been arrived in terms of Accounting Standard "AS-22: Accounting for Taxes on Income" as under:

PARTICULARS	(Amount in Rs.)	
	As At	
	31-Mar-25	31-Mar-24
<b>Liability:</b>		
Timing difference on account of:		
- Depreciation	25,49,661	8,78,769
- Bonus & Leave Encashment	-	-
Total Liability	25,49,661	8,78,769
<b>Assets:</b>		
- Unabsorbed business loss & depreciation	-	-
- Bonus & Leave Encashment	-	-
Total Assets	5,607	(2,20,986)
Net Liability	5,607	(2,20,986)
Tax deferred	25,55,268	6,57,783
	6,43,110	1,65,551

d) Managerial Remuneration

(Amount in Rs.)

Particulars	As At	
	31-Mar-25	31-Mar-24
Remuneration Paid to Director	22,28,065.00	13,80,000.00
<b>TOTAL</b>	<b>22,28,065.00</b>	<b>13,80,000.00</b>

(Amount in Rs.)

e)

Auditors Remuneration	As At	
	31-Mar-25	31-Mar-24
Payment to Statutory Auditors		
Statutory Audit Fees	30,000.00	30,000.00
Tax Audit Fees	15,000.00	15,000.00
for Other Services (Including reimbursement of expenses)	76,000.00	-
<b>TOTAL</b>	<b>1,21,000.00</b>	<b>45,000.00</b>

DEEPA KUMAR  
MD/DIRECTOR  
DIN:00753173

ANAND JINDAL  
DIRECTOR  
DIN:00223522



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## Notes To Financial Statements For The Year Ended 31st March, 2025

Note "24"

### Notes to Accounts

#### f) CSR Expenditure

As per Section 135 of the Companies Act, 2013 ("the Act"), a Company, which meets the applicable threshold limits as prescribed, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promotion of education, promotion of sports, women empowerment, Infrastructure facilities and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to corpus and utilized during the year on these activities which are specified in Schedule VII of the Act:

Particulars	31-Mar-25	31-Mar-24
i) Amount required to be spent during the year		
ii) Previous year shortfall	10,64,914	6,44,861.00
iii) Amount of expenditure to be incurred	6,26,091	-
iv) Amount of expenditure incurred	16,91,005	18,770.00
v) Shortfall at the end of the year;	17,00,000	-
vi) Total previous years shortfall;	(8,995)	6,26,091.00
vii) Reason for shortfall;	-	-
viii) Nature of CSR activities	-	-
x) Details of related party transactions, i.e., contribution to a trust by the company in relation to CSR expenditure as per relevant Accounting Standard	17,00,000	NA
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year.	NA	NA

g) As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in Accounting Standard are given below:

#### i) List of related parties with whom transactions have taken place and relationship with them:

Sr. No.	Name of Related Party	Relationship
1	Shri Devendra Kumar Agarwal (Director)	Key Managerial Personnel
2	Shri Arpan Jindal (Managing Director)	
3	Shri Raj Kumar Arora (CFO) (W.E.F. 30.07.2024)	
4	CS Shweta Mehrotra (Company Secretary) (W.E.F. 30.07.2024)	
5	Smt. Rekha Agarwal	Relative of Key Managerial Personnel
6	Smt. Venu Jindal	
7	M/s Annpurna Steels Private Limited	Enterprises where A & B have significant influence
8	M/s Devarpan Foods Private Limited	
9	M/s Kumaun Garhwal Infrastructural Industrial Corporation Private Limited	
10	M/s Kashi Vishwanath Steels Private Limited	
11	M/s KVS Ispat Private Limited	
12	M/s Kumaun Plastic Waver's Laminators	
13	M/s KVS Premier Foundation	
14	M/s KVS Infraatech LLP	

DEVENDRA KUMAR AGARWAL  
MD/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00210327



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## Notes To Financial Statements For The Year Ended 31st March, 2025

Note "24"

### Notes to Accounts

#### (ii) Transactions During the year with Related Parties

(Amount in Rs.)

Nature of Transaction	Key Managerial Personnel		
		31-Mar-25	31-Mar-24
Director's Remuneration	Shri Arpan Jindal (Managing Director)	22,28,065	13,80,000
Salary	CS Shweta Mehrotra (Company Secretary) (W.E.f. 30.07.2024)	2,40,000	-
Salary	Shri Raj Kumar Arora (CFO) (W.E.f. 30.07.2024)	7,34,360	-
Unsecured Loans Received		-	-
Unsecured Loans Repaid		-	2,11,95,559
Paid against reimbursement of expenses	Shri Arpan Jindal (Managing Director)	17,76,229	48,32,890
Interest Paid on Unsecured Loan		-	10,18,866
<b>Total:</b>		<b>49,78,654</b>	<b>2,84,27,315</b>
Nature of Transaction	Relative of Key Managerial Person		
		31-Mar-25	31-Mar-24
Lease Rent Paid	Shri Devendra Kumar Agarwal (Director)	90,000	90,000
Sale of Investment in Shares of DFPL	Smt. Rekha Agarwal	72,30,000	-
Sale of Investment in Shares of DFPL	Smt. Venu Jindal	72,30,000	-
<b>Total:</b>		<b>1,45,50,000</b>	<b>90,000</b>
Nature of Transaction	Enterprises where A & B have significant influence		
		31-Mar-25	31-Mar-24
Repayment of Unsecured Loan given	Devarpan Foods Private Limited	3,85,58,375	65,00,000
Unsecured Loans Given	Devarpan Foods Private Limited	1,62,00,000	2,75,00,000
Interest received on Unsecured Loan Given	Devarpan Foods Private Limited	10,75,654	6,56,925
Lease Rent Paid	M/s KVS Infraatech LLP	12,48,480	12,48,480
Lease Rent Paid	M/s Kashi Vishwanath Steels Private Limited	18,83,600	-
Lease Rent Paid	M/s Annpurna Steels Private Limited	1,02,000	-
CSR Expenses Paid	M/s KVS Premier Foundation	17,00,000	-
Securities Deposits against Leasehold Factory	M/s Kashi Vishwanath Steels Private Limited	10,20,33,000	-
Investment	M/s KVS Infraatech LLP	-	1,27,500
Purchase	M/s Kashi Vishwanath Steels Private Limited	4,47,18,017	3,35,72,534
Sales	M/s Kashi Vishwanath Steels Private Limited	1,27,24,488	-
<b>Total:</b>		<b>20,75,19,126</b>	<b>6,96,05,439</b>

DEVENDR KUMAR AGARWAL  
MD/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00229527



# KVS CASTINGS LTD.

(Formerly Known as KVS Castings Pvt. Ltd.)

Regd. Office & Works: B 25,29, Industrial Estate, Kashipur-244713 (Uttarakhand)

E-mail: kvscastings@kvspremier.com, Visit us at: www.kvscastings.com

CIN No.: U27100UR2019PLC012217, Tel.: 05947-262656

## Notes To Financial Statements For The Year Ended 31st March, 2025

Note "24"

### Notes to Accounts

Balance as on 31-Mar-2025

	Name of Related Party	Amount in Rs.
1	Shri Devendra Kumar Agarwal	-
2	Shri Arpan Jindal	600.00
3	Smt. Rekha Agarwal	-
4	Smt. Venu Jindal	-
5	M/s Annpurna Steels Private Limited	30,090.00
6	M/s Devarpan Foods Private Limited	-
7	M/s Kumaun Garhwal Infrastructural Industrial Corporation Private Limited	-
8	M/s Kashi Vishwanath Steels Private Limited	-
9	M/s KVS Ispat Private Limited	57,91,441.30
10	M/s Kumaun Plastic Waver's Laminators	-
11	M/s Kashi Vishwanath Textile Mill Pvt. Ltd.- Kashipur	-
12	M/s KVS Infraatech LLP	-
13	M/s Kashi Vishwanath Textile Mill Pvt. Ltd.- Kashipur	-
14	M/s Kashi Vishwanath Steels Private Limited	10,20,33,000
15	M/s KVS Infraatech LLP	-

- h) The Title Deeds of all the Immovable Properties (other than the properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of Company
- i) The Company has not Revalued its Property, Plant and Equipment or Intangible Assets during the Year Ended on March 31st, 2025
- j) There are no loans or advances in the nature of loans are granted to related parties.
- (a) repayable on demand or  
(b) without specifying any terms or period of repayment

Type of Borrower	Current Period		Previous Period	
	Amount Outstanding*	% of Total^	Amount Outstanding*	% of Total^
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	0.00%	2,13,90,268.00	99.42%

\* represents loan or advance in the nature of loan

^ represents percentage to the total Loans and Advances in the nature of loans

- k) There are no Intangible assets under development:
- l) The Company does not have any Benami Property, further no proceeding has been initiated or pending against the company for holding any Benami Property.
- m) The Company has duly filed monthly statements with the banks for the sanctioned working capital facilities against security of current assets, which are in agreement with the books of account.
- n) The company has not been Declared Willful Defaulter by any Bank or Financial Institutions or Government or any Government Authority.
- o) The company does not have any transactions with Companies Struck off Under Section 248 of the Companies Act, 2013.
- p) There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- q) No Scheme of Arrangements which have been approved by the Competent Authority in terms of Section 230 to 237 of the Act in relation to the Company.
- r) The Company has complied with the number of layers prescribed under section 2(87) of the Act read with Companies (Restriction on number of layers) Rules, 2017
- s) The Company has not traded or invested in Crypto Currency or Virtual Currency during the respective financial year period.

*[Signature]*

DEVENDRA KUMAR AGARWAL  
MD/DIRECTOR  
DIN:00753173

ARPAN JINDAL  
DIRECTOR  
DIN:00226527



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## Notes To Financial Statements For The Year Ended 31st March, 2025 Note "24"

### Notes to Accounts

#### t) Value of Raw Materials, Stores & Spares Consumed:

Particulars	31-Mar-25		31-Mar-24	
	Amount in Rs.	%age	Amount in Rs.	%age
<b>Raw Materials Consumed</b>				
- Imported	---	---	---	---
- Indigenous	18,52,99,917	100.00%	21,87,78,722	100.00%
<b>Stores &amp; Spares Consumed</b>				
- Imported	---	---	---	---
- Indigenous	8,51,73,527	100.00%	11,22,61,726	100.00%

#### u) Earning in foreign exchange/ Expenditure in foreign currency

Particulars	31-Mar-25	31-Mar-24
	Amount in Rs.	Amount in Rs.
Expenditure in foreign currency	Nil	Nil

- v) This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
- w) Previous year figures have been regrouped/reclassified wherever to make its comparable.
- x) During the financial Year, the company converted from a private limited company to a public limited company in accordance with the provision of the Companies Act, 2013. The Suffix Private Limited has been replaced by Limited in the company's name.
- y) There are no such transactions that has not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

In terms of our report of even date attached

For **ARORA GUPTA & CO.**  
Firm Regd.No.0021313C  
Chartered Accountants

**AMIT ARORA**  
PARTNER  
M. No. 0514828  
Date : 23.05.2025  
Place : KASHIPUR



For **KVS CASTINGS LIMITED**

**DEVENDRA KUMAR AGARWAL**  
DIRECTOR  
DIN: 00753173

**RAJ KUMAR ARORA**  
CHIEF FINANCIAL OFFICER

**ARPAN JINDAL**  
MANAGING DIRECTOR  
DIN: 00223527

**SHWETA MEHROTRA**  
COMPANY SECRETARY