

COLOUR ROOF (INDIA) LIMITED

CIN:U27200MH2000PLC126598

BALANCE SHEET AS AT 31ST MARCH 2024 [Ind AS]

Amount in ₹

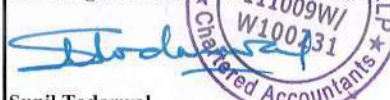
Particulars	Note	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	86,46,80,095	90,36,93,265
(b) Other Intangible assets		25,92,393	32,03,905
(c) Intangible assets under development	4	-	-
(d) Financial Assets			
(i) Investments	5 (i)	1,100	1,100
(ii) Trade Receivables			
(iii) Others	5 (ii)	17,52,944	53,33,144
(iv) Other Financial Assets			
(e) Deferred tax assets (net)		-	-
Total Non Current Assets		86,90,26,532	91,22,31,415
Current Assets			
(a) Inventories	6	2,23,45,784	2,28,28,786
(b) Financial Assets			
(i) Trade Receivables	7	61,83,392	11,18,88,232
(ii) Cash and Cash Equivalent	8	11,39,314	49,95,301
(iii) Other Financial Assets	9	-	-
(c) Current Tax Assets (Net)	10	1,01,30,671	95,01,441
(d) Other Current Assets	11	52,80,096	5,15,31,547
Total Current Assets		4,50,79,257	20,07,45,307
TOTAL ASSETS		91,41,05,790	1,11,29,76,723
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	10,79,92,740	10,79,92,740
(b) Other Equity	13	-3,97,23,99,818	-1,03,13,00,976
		-3,86,44,07,078	-92,33,08,236
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	12,03,98,498	2,44,25,874
(b) Provisions	15	97,46,307	57,63,610
(c) Deferred Tax Liabilities (net)	16	23,41,35,748	20,23,38,243
(d) Other non-current Liabilities			-
Total Non Current Liabilities		-3,50,01,26,525	-69,07,80,509
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	65,86,27,601	43,89,46,000
(ii) Trade and other Payables			
(A) total o/s dues of micro enterprises and small enterprises		-	-
(B) total o/s dues of creditors other than micro enterprises & small enterprises	18	76,68,09,838	78,31,24,423
(iii) Other Financial Liabilities	19	1,38,29,16,971	32,69,13,102
(b) Other Current Liabilities	20	1,60,17,89,244	25,14,89,527
(c) Provisions	21	40,88,662	32,84,180
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		4,41,42,32,316	1,80,37,57,232
TOTAL EQUITY AND LIABILITIES		91,41,05,790	1,11,29,76,722
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1		

FOR & ON BEHALF OF

TODARWAL & TODARWAL LLP

Chartered Accountants

Firm Registration No. 111009W/W100331



Sunil Todarwal

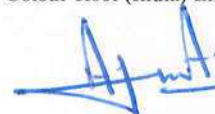
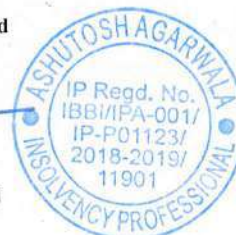
PARTNER

MEMBERSHIP NO. 032512

PLACE : MUMBAI

UDIN : 26032512XDGDZ1151

DATED: 11th September 2026

For and on behalf of
Colour Roof (India) Limited

Ashoutosh Agarwala
As Resolution Professional

COLOUR ROOF (INDIA) LIMITED

CIN:U27200MH2000PLC126598

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2024[Ind AS]

Amount in ₹			
Particulars	Note	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
CONTINUING OPERATIONS			
Revenue from Operations (Net of GST)	22	5,14,44,382	72,28,03,754
Other Income	23	12,44,60,486	51,647
Total Income from Operations		17,59,04,868	72,28,55,401
EXPENSES			
(a) Cost of Material and Components Consumed	24	2,98,61,231	65,65,53,575
(b) Purchase of Traded Goods		-	-
(c) (Increase)/Decrease in Inventories of FG, WIP and TG	25	-3,18,252	1,23,71,268
(d) Employee benefit expenses	26	2,56,58,788	5,54,12,350
(e) Finance costs	27	1,05,60,32,859	4,21,10,479
(f) Depreciation and amortisation expenses	28	3,96,24,682	3,69,24,847
(g) Other expenses	29	20,67,50,185	8,33,59,335
TOTAL EXPENSES		1,35,76,09,494	88,67,31,854
PROFIT /(LOSS) BEFORE EXCEPTIONAL ITEMS		-1,18,17,04,626	-16,38,76,453
Exceptional Items	30	1,72,84,44,543	-
PROFIT / (LOSS) BEFORE TAX		-2,91,01,49,169	-16,38,76,453
Tax expense			
Current tax		-	-
Deferred tax	31	3,18,46,102	4,62,04,300
TOTAL TAX EXPENSE /(INCOME)		3,18,46,102	4,62,04,300
PROFIT / (LOSS) FOR THE YEAR		-2,94,19,95,271	-21,00,80,754
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss		4,48,215	14,18,167
TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)		4,48,215	14,18,167
TOTAL COMPREHENSIVE INCOME OF THE YEAR		-2,94,15,47,056	-20,86,62,587
Earnings per Equity Share	34		
Basic		-272.43	-19.45
Diluted		-272.43	-19.45

FOR & ON BEHALF OF
TODARWAL & TODARWAL LLP
Chartered Accountants

Firm Registration No. 111009W/W100231

Sunil Todarwal
PARTNER

MEMBERSHIP NO. 032512

PLACE : MUMBAI

UDIN : 26032512XDGDZW1151

DATED: 11th September 2026

For and on behalf of
Colour Roof (India) Limited
Ashutosh Agarwala
As Resolution Professional

Colour roof India Limited CIN:U27200MH2000PLC126598 CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2024			
		Amount in ₹	
	Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	-2,91,01,49,169	-16,38,76,453
	Adjustments for:		
	Adjustment of deferred tax in sundry balance written back		
	Depreciation	3,96,24,682	3,69,24,847
	Gain on disposal of Property, Plant and equipment		7,27,782
	Interest/Dividend Income	-24,174	-37,586
	Interest & Financial Charges	1,05,60,32,859	4,21,10,479
	Provision for diminution in the value of Investment		51,000
	Sundry Balances Written Off	17,86,36,675	34,01,804
	Loss on Foreign Exchange Fluctuations		58,04,696
	Write back	-12,44,36,312	
	Exceptional Items	1,72,84,44,543	
	Operating Profit Before Working Capital Changes	-3,18,70,896	-7,48,93,431
	Change in operating assets and liabilities		
	(Increase)/Decrease in Trade and other Receivables	-7,29,31,834	32,56,99,234
	(Increase)/Decrease in Financial Assets	-	14,63,073
	(Increase)/Decrease in Other Current Assets	4,62,51,450	10,23,939
	(Increase)/Decrease in Inventories	4,83,003	2,64,96,003
	(Increase)/Decrease in Other Non Current Assets	35,80,200	7,52,700
	Increase/(Decrease) in Other Financial Liabilities	1,05,60,03,869	
	Increase/(Decrease) in Trade Payable	65,28,47,485	-32,80,89,297
	Increase/(Decrease) in Other Current Liabilities	6,37,27,937	5,00,16,120
	Increase/(Decrease) in Current Provision	15,66,892	22,98,019
	Increase/(Decrease) in Non Current Provisions	12,27,882	-21,38,102
	Cash Generated from Operations	1,72,08,85,987	26,28,258
	Direct Taxes (Paid)/ Net of Refunds	-6,29,230	-8,96,562
	Net cash inflow (outflow) from operating activities	1,72,02,56,757	17,31,695
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant & Equipment	-	-3,95,900
	Right to Use Account	-	-
	Sale of Property, Plant & Equipment		2,90,528
	Interest/Dividend Received	24,174	37,586
	Purchase of Capital WIP		-91,000
	Net cash inflow (outflow) from investing activities	24,174	-1,58,786
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest & Financial Charges Paid	-1,05,60,32,859	-52,54,223
	Proceeds From Borrowing	9,59,72,624	13,05,360
	(Repayment) of Borrowing		
	Net cash inflow (outflow) from financing activities	-96,00,60,235	-39,48,863
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	76,02,20,696	-23,75,954
	Cash & Cash Equivalents as at the beginning of Period	49,95,301	73,71,255
	Cash & Cash Equivalents as at the end of Period	76,52,15,997	49,95,301
	Net Increase / (Decrease) in Cash & Cash Equivalents	76,02,20,696	-23,75,954
	(a) Cash on Hand	77,405	1,04,880
	(b) Balance with Schedule Bank in : Current account	10,61,909	48,90,421
	Total cash and Cash Equivalents	11,39,314	49,95,301
Notes :			
1. Cash Flow Statement has been prepared following the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act, 2013 except in case of interest paid / received, purchase and sale of Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.			
2. See accompanying notes 1 to 41, are integral part of these Financial Statement			
FOR & ON BEHALF OF TODARWAL & TODARWAL LLP Chartered Accountants Firm Registration No. 11100578/1100231  Sunil Todarwal PARTNER MEMBERSHIP NO. 032516 PLACE : MUMBAI UDIN : 26032512XDGDZW1151 DATED: 11th September 2026		For and on behalf of Colour Roof (India) Limited  Ashoutosh Agarwala As Resolution Professional	

Note :- 3 – Property, Plant and Equipment								Amount in ₹
	Land &Site Development	Buildings	Plant & Equipments	Office equipment	Vehicles	Furniture & fixtures	Computer Software	Total
I. Deemed cost								
Balance at March 31, 2019	2,59,75,704	14,72,53,347	49,35,38,427	1,25,08,632	61,52,877	18,05,319	-	68,72,34,306
Addition increased/Reduction due to Revaluation	44,33,62,316	9,56,93,685	30,80,30,290	8,00,916	21,53,778	5,06,110	-	85,05,47,095
Balance at April 1, 2019	46,93,38,020	24,29,47,032	80,15,68,717	1,33,09,548	83,06,655	23,11,429	-	1,53,77,71,401
Additions	-	2,00,763	13,96,078	31,500	-	-	-	16,28,341
Disposals	-	-	-	-	-	-	-	-
Revaluation Adjustments/Reclassifications	-	-	-	-	-	-	-	-
Balance at March 31, 2020	46,93,38,020	24,31,47,795	80,29,54,795	1,33,41,048	83,06,655	23,11,429	-	1,53,93,99,742
Additions	-	20,500	33,07,418	4,18,099	34,600	-	-	37,80,617
Disposals	-	-	-	-	(5,06,962)	-	-	(5,06,962)
Revaluation Adjustments/Reclassifications	-	-	-	-	(1,75,181)	-	-	(1,75,181)
Balance as at March 31, 2021	46,93,38,020	24,31,68,295	80,62,62,213	1,37,59,147	76,59,112	23,11,429	-	1,54,24,98,217
Additions	-	17,31,981	48,90,055	7,49,161	6,84,054	39,630	-	80,94,882
Disposals	-	-	-	-	-	-	-	-
Revaluation Adjustments/Reclassifications	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	46,93,38,020	24,49,00,277	81,11,52,269	1,45,08,308	83,43,166	23,51,059	-	1,55,05,93,098
Additions	-	-	2,52,000	1,43,900	-	-	-	42,11,317
Disposals	-	-	-	-	(27,82,761)	-	-	(27,82,761)
Revaluation Adjustments/Reclassifications	-	-	-	-	(10,36,814)	-	-	(10,36,814)
Balance as at 31st Mar 2023	46,93,38,020	24,49,00,277	81,14,04,269	1,46,52,208	45,23,591	23,51,059	-	1,55,09,84,840
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Revaluation Adjustments/Reclassifications	-	-	-	-	-	-	-	-
Balance as at 31st Mar 2024	46,93,38,020	24,49,00,277	81,14,04,269	1,46,52,208	45,23,591	23,51,059	-	1,55,09,84,840
II. Accumulated depreciation								
Balance at April 1, 2019	-	-	-	-	-	-	-	-
Depreciation expense	-	6,18,31,478	39,41,90,213	1,19,00,884	58,31,483	13,18,987	-	47,50,73,045
Eliminated on disposals of assets	-	46,77,374	2,85,32,730	3,48,549	25,293	68,535	-	53,65,22,711
Dep on Revalued assets / Adjust Reclassifications	-	(28,50,982)	(68,01,795)	(7,76,755)	(1,73,935)	(82,313)	-	(1,26,85,780)
Balance at March 31, 2020	-	6,85,49,203	43,15,22,228	1,17,59,062	59,71,967	17,63,732	-	2,35,26,655
Depreciation expense	-	46,69,474	2,66,97,813	2,16,870	(4,43,973)	55,865	-	51,95,66,191
Eliminated on disposals of assets	-	48,91,333	1,69,88,282	2,15,879	1,43,027	80,310	-	3,16,40,022
Dep on Revalued assets / Adjust Reclassifications	-	-	-	-	-	-	-	(4,43,973)
Balance as at March 31, 2021	-	7,81,10,010	47,52,08,323	1,21,91,811	56,71,021	18,99,907	-	2,23,18,831
Depreciation expense	-	46,93,901	96,33,192	2,87,404	40,504	59,959	-	57,30,81,072
Eliminated on disposals of assets	-	48,91,333	1,69,88,282	1,25,237	1,05,099	58,106	-	1,47,14,960
Dep on Revalued assets / Adjust Reclassifications	-	8,76,95,244	50,18,29,797	1,26,04,451	58,16,624	20,17,971	-	2,21,68,056
Balance as at March 31, 2022	-	47,24,875	90,63,784	2,94,334	81,231	59,005	-	60,99,64,087
Depreciation expense	-	48,91,333	1,69,88,242	87,678	(28,01,265)	57,489	-	1,48,34,742
Eliminated on disposals of assets	-	9,73,11,452	52,78,81,823	1,29,86,463	31,61,955	21,34,464	-	(28,01,265)
Dep on Revalued assets / Adjust Reclassifications	-	-	-	-	-	-	-	2,20,90,106
Balance as at 31st Mar 2023	-	47,24,875	1,17,67,329	3,13,119	81,231	59,004	-	64,40,87,670
Depreciation expense	-	48,91,333	1,69,87,832	65,730	65,364	57,353	-	1,75,57,070
Eliminated on disposals of assets	-	-	-	-	-	-	-	-
Dep on Revalued assets / Adjust Reclassifications	-	10,69,27,660	55,66,36,984	1,33,65,312	33,08,551	22,50,821	-	2,20,67,612
Balance as at 31st Mar 2024	-	18,11,15,554	40,73,68,504	14,08,664	24,75,172	9,92,443	-	68,37,12,352
III. Carrying Amount								
Balance at April 1, 2019	46,93,38,020	14,72,53,347	49,35,38,427	1,25,08,632	61,52,877	18,05,319	-	1,06,26,98,357
Balance at March 31, 2020	46,93,38,020	17,45,98,592	37,14,32,567	15,81,987	23,34,688	5,47,697	-	1,01,98,33,551
Balance as at March 31, 2021	46,93,38,020	16,50,58,285	33,10,53,990	15,87,336	19,88,091	4,11,523	-	96,94,17,145
Balance as at March 31, 2022	46,93,38,020	17,52,05,033	30,93,22,471	19,03,857	25,26,541	3,33,088	-	94,06,29,011
Balance as at 31st Mar 2023	46,93,38,020	14,75,88,825	28,35,22,446	16,65,745	13,61,636	2,16,595	-	90,68,97,170,48
Balance as at 31st Mar 2024	46,93,38,020	13,79,72,616	25,47,67,285	12,86,896	12,15,040	1,00,238	-	86,72,72,488

Details of title deeds of immovable properties not held in name of the Company

Description of the item of property	Gross Carrying Value	Title Deed held in the Name of	Property held since which date	Reason for not being held in the name of the company
Land & Site Development, Talola	49,92,644.00	Maharashtra Industrial Development Corporation	31-03-2001	These properties have been taken on lease by the Company.
Land & Site Development, Trade	57,82,580.00	State Industrial Promotion Corporation of Tamil Nadu Limited	31-03-2005	
Total	1,07,75,224.00			



(Signature)



4 :- Intangible Asset Under Development

(i) : Details of Intangible asset under development is as under

Particulars	Amount in ₹	
	As at 31st March 2024	As at 31st March 2023
Intangible asset under development		
Sap Implementation Charges	-	-
TOTAL	-	-

(i)(a) Ageing schedule of intangible asset under development as on 31st Mar 2024 is given below:

Particulars	Amount in Capital Work in Progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

(i)(b) Ageing schedule of intangible asset under development as on 31st March 2023 is given below:

Particulars	Amount in Capital Work in Progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	37,24,417



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5 (i) Non Current Investments

Amount in ₹

Particulars	As at 31st March 2024	As at 31st March 2023
Investments (valued at cost)		
Unquoted equity instrument		
Investment in fully paid equity shares		
(a) Unquoted Shares in Subsidiary Companies		
CRIL Pre Finish Metal FZC	3,00,22,927	3,00,22,927
(b) Other Companies(FVTPL)		
CRIL NE Private Limited*	51,000	51,000
Investment In Share with Greater Bank	1,100	1,100
	-	-
Less :- Provision for Diminution in value of Investments*	3,00,73,927.47	3,00,73,927
Total	1,100	1,100
Aggregate amount of quoted investments		-
Aggregate market value of quoted investments		-
Aggregate amount of unquoted investments	1,100	1,100

5 (ii). Non Current Deposits

Particulars	As at 31st March 2024	As at 31st March 2023
Deposits		
Security deposits -Long Term*	17,52,944	53,33,144
Total	17,52,944	53,33,144

6 . Inventories

Particulars	As at 31st March 2024	As at 31st March 2023
Raw materials	1,02,44,661	1,06,57,101
Work-in-progress	-	-
Finished goods	56,94,756	53,76,504
Traded goods	-	-
Stores and spares	64,06,367	67,95,181
Scrap & by products	-	-
Total	2,23,45,784	2,28,28,786




Notes to the standalone financial statements for the period ended 31st Mar 2024

Note 7 : Current Financial Assets -Trade Receivables

(i) : Details of Current Financial Assets -Trade Receivables are as under :

Particulars	Amount in ₹	
	As at 31st March 2024	As at 31st March 2023
Trade Receivables considered Good - Secured	-	-
Trade Receivables considered Good - Unsecured	61,83,392	11,18,88,232
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
Sub-total	61,83,392	11,18,88,232
Less: Provision for Doubtful Trade Receivables	-	-
Total	61,83,392	11,18,88,232

(ii) The Corporation has used a practical expedient for computing expected credit loss allowance for trade receivables taking into account historical credit loss experience.
As per management assessment, provision was made wherever necessary.

(ii) The movement in provision for doubtful trade receivables are as under:

Particulars	2023-24	2022-23
Balance at beginning of the period	-	-
Movement in expected credit loss allowance on trade receivables	-	-
Balance at end of the period	-	-

(iii)(a) Ageing schedule of trade receivables as at 31st March 2024 are as under:

Particulars	Unbilled Receivables	Receivables not due	Outstanding for following periods from due date of payments					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables considered Good	-	-	5,70,936	461	4,58,749	49,96,354	1,56,892	61,83,392
(ii) Undisputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered Good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-	-
Total	-	-	5,70,936	461	4,58,749	49,96,354	1,56,892	61,83,392

(iii)(b) Ageing schedule of trade receivables as on 31st March 2023 are as under:

Particulars	Unbilled Receivables	Receivables not due	Outstanding for following periods from due date of payments					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables considered Good	-	-	5,58,862	1,12,91,660	9,72,25,234	4,880	28,07,597	11,18,88,233
(ii) Undisputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered Good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-	-
Total	-	-	5,58,862	1,12,91,660	9,72,25,234	4,880	28,07,597	11,18,88,233



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8. Cash and cash equivalents

Amount in ₹

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with banks:		
- On current accounts	5,99,021	44,51,707
- Deposits with original maturity of less than three months	4,62,888	4,38,714
Cheques, drafts on Hand/Remittance in transit	-	-
Cash on hand	77,405.04	1,04,880
Total	11,39,314	49,95,301

9. Other Financial Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Interest accrued on fixed deposit	-	-
Export Incentive receivable	-	-
Total	-	-

10. Current Tax Asset (Net)

Particulars	As at 31st March 2024	As at 31st March 2023
Advance tax and tax deducted at source	1,01,30,671	95,01,441
Total	1,01,30,671	95,01,441

11. Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Capital Advances		
Considered good	-	-
Considered doubtful	-	-
(A)	-	-
Deposits		
Security deposits	-	-
Others	-	-
(B)	-	-
Loan and advances to related parties		
Considered good	-	91,52,063
Considered doubtful	-	-
Less: Provision for doubtful advances	-	-
(C)	-	91,52,063
Advances recoverable in cash or kind		
Considered good	-	-
Considered doubtful	-	-
Less: Provision for doubtful advances	-	-
(D)	-	-
Other loans and advances		
Income Tax Paid (Demand)	-	-
Prepaid Rent Expense	-	-
Prepaid expenses	-	-
Other loans and advances	52,80,096	4,23,79,484
Balances with Statutory / Government authorities		
(i) Export Benefit receivables	-	-
(ii) VAT Receivable	-	-
(iii) GST Receivable	-	-
(iv) Others*	-	-
Subtotal	52,80,096	4,23,79,484
Less: Provision for doubtful advances	-	-
(E)	52,80,096	4,23,79,484
Total (A+B+C+D+E)	52,80,096	5,15,31,547



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12. Equity Share Capital

Amount in ₹

Particulars	As at 31st March 2024	As at 31st March 2023
Authorized Share Capital		
13,750,000 (PY-11,000,000) Equity Shares of Rs.10/- each	13,75,00,000	13,75,00,000
2% Non-participating Optionally Convertible Cumulative Redeemable Pref Shares of Rs.100/- each	6,25,00,000	6,25,00,000
Issued, subscribed and fully paid-up shares		
10,799,274 (PY - 10,799,274) Equity Shares of 10/- each fully paid up	10,79,92,740	10,79,92,740
Total	10,79,92,740	10,79,92,740

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year.

Particulars	As at 31st March 2024		As at 31st Mar 2023	
	(Nos.)	Amount Rs.	(Nos.)	Amount Rs.
Equity shares of Rs. 10/- each	1,07,99,274	10,79,92,740	1,07,99,274	10,79,92,740
Equity Shares at the Beginning of the year	-	-	-	-
Addition during the year	-	-	-	-
Deduction during the year	-	-	-	-
Equity Shares at the End of the year	1,07,99,274	10,79,92,740	1,07,99,274	10,79,92,740

(a) Terms and Rights attached to equity shares

The company has only one class of shares having at par value at Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

(b) Details of shareholders holding more than 5% shares in the company

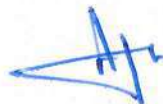
Name of the shareholder	As at 31st March 2024		As at 31st Mar 2023	
	(Nos.)	(% holding in the class)	(Nos.)	(% holding in the class)
Equity shares of Rs. 10 each fully paid (P.Y. Rs. 10 each)				
Mr. Jubin Kishore Thakkar	7,22,720	6.69	7,22,720	6.69
Boral Infotech Pvt. Ltd	12,15,850	11.26	12,15,850	11.26
Amzel Infotech Pvt. Ltd	10,08,150	9.34	10,08,150	9.34
Prefab Dwelling Limited	6,20,000	5.74	6,20,000	5.74
KLT Automotive and Tubular Products Ltd.	6,80,000	6.3	6,80,000	6.30
Excel Infotech Limited	11,62,500	10.76	11,62,500	10.76
Senex Marketing Private limited	8,00,000	7.41	8,00,000	7.41
Canbank Venture Capital Fund Limited	20,00,000	18.52	20,00,000	18.52

(c) Shareholding of Promoters

Shares held by the promoters at the end of the year			% Change during the year
S No	Pramoter Name	No of shares	
1)	Mr. Bhavin Kishore Thakkar	3,32,520	3.08%
2)	Mr. Jubin Kishore Thakkar	7,22,720	6.69%
3)	Mrs. Sushila Kishore Thakkar	2,56,414	2.37%
4)	Mrs. Manisha Bhavin Thakkar	3,33,894	3.09%
5)	Mrs. Parul Jubin Thakkar	1,58,894	1.47%
6)	Mr. Anuj Bhavin Thakkar	7,500	0.07%
7)	Ms. Miloni Bhavin Thakkar	7,500	0.07%
8)	Mr. Viraj Jubin Thakkar	7,500	0.07%
9)	Amzel Infotech Private Limited	10,08,150	9.34%
10)	Boral Infotech Private Limited	12,15,850	11.26%
11)	Tanjore Tradeplace Private Limited	5,39,000	4.99%
12)	Pre-fab Dwelling Limited	6,20,000	5.74%
13)	Santoor Impex Private Limited	3,69,312	3.42%
14)	KLT Automotive & Tubular Products Ltd.	6,80,000	6.30%
15)	MPS Automotive Products Private Ltd.	25,000	0.23%
Total		62,84,254	58.19%

13. Other Equity

Particulars	As at 31st March 2024	As at 31st March 2023
Reserve and Surplus		
General Reserve	2,06,00,000	2,06,00,000
Share Premium Account	15,87,06,436	15,87,06,436
Retained Earnings	(4,89,18,60,651)	(1,97,23,81,207)
Items of Other Comprehensive Income		
Revaluation Reserve	73,67,50,046	75,88,17,659
Other items of other comprehensive income / (loss)	34,04,351	29,56,136
	(3,97,23,99,818)	(1,03,13,00,976)



14. Borrowings

Particulars	Non-current portion		Current maturities	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Secured Loan	-	-	-	-
Rupee loan from banks	-	-	-	-
Rupee loan from financial institutions	-	-	-	-
Installment due but not paid	-	-	-	-
Interest accrued & due but not paid	-	-	-	-
Working Capital Finance from Banks	-	-	-	-
Deferred payment liabilities (Unsecured)	-	-	-	-
Sales Tax Deferral	-	-	-	-
From Others (Unsecured)	-	-	65,86,27,601	43,89,46,000
Loan from Related Parties (Unsecured)	12,03,98,498	2,44,25,874	-	-
Total	12,03,98,498	2,44,25,874	65,86,27,601	43,89,46,000
The above amount includes	-	-	-	-
Secured borrowings	-	-	-	-
Unsecured borrowings	77,90,26,099	46,33,71,874	65,86,27,601	43,89,46,000
Amount disclosed under the head "other financial liabilities"	(65,86,27,601)	(43,89,46,000)	-65,86,27,601	-43,89,46,000
Total (A)	12,03,98,498	2,44,25,874	-	-

15. Long Term Provisions

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits	-	-
Provision for gratuity	67,25,464	45,38,035
Provision for leave benefits	30,20,843	12,25,575
Total	97,46,307	57,63,610

16. Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability	23,41,35,748	20,23,38,243
Total	23,41,35,748	20,23,38,243

17. Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
(i) Loans repayable on demand	-	-
(ii) Current maturities of long-term borrowings	65,86,27,601	43,89,46,000
Total	65,86,27,601	43,89,46,000



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18 : Current Financial Liabilities - Trade Payables

(i) : Details of Outstanding dues of Micro Enterprises and Small Enterprises are as under :

Particulars	Amount in ₹	
	As at 31st March 2024	As at 31st March 2023
i) Outstanding dues of micro enterprises and small enterprises*	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	76,68,09,838	78,31,24,423
Total	76,68,09,838	78,31,24,423

(ii)(a) Ageing schedule of trade payables as on 31st March 2024

Particulars	Unbilled Payables	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	-	(1,31,44,425.00)	(9,29,68,576)	(3,38,72,569)	(85,66,689)	(14,85,52,259)
iii) Disputed outstanding dues of micro enterprises and small	-	-	-	-	-	-
iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	(1,31,44,425)	(9,32,08,880)	(3,38,72,569)	(85,66,689)	(14,85,52,259)

(ii)(b) Ageing schedule of trade payables as on 31st March 2023 are as under:

Particulars	Unbilled Payables	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i) Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	-	(31,80,38,660.49)	(15,57,60,923.40)	(25,31,28,533.33)	(5,61,96,304.55)	(78,31,24,422)
iii) Disputed outstanding dues of micro enterprises and small	-	-	-	-	-	-
iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	(31,80,38,660)	(15,57,60,923)	(25,31,28,533)	(5,61,96,305)	(78,31,24,422)

(iii) : The Details of liabilities to Micro & Small Enterprises, to the extent information available with the Corporation are given under. These liabilities are not due for payment as per the contractual terms of payment.

Due to micro enterprises and small enterprises	As at	
	31st March 2024	31st March 2023
1. The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of the accounting year (No amount is due for more than 45 days & Interest due Rs. NIL).	-	-
2. The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond appointed day during the accounting year.	-	-
3. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006	-	-
4. The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
5. The amount of further interest remaining due and payable even in the succeeding years. Until such date when the interest dues as above are actually paid to the small enterprise for the purpose of Disallowance as a deductible expenditure under Section 2 of the Micro Small and Medium Enterprise Development Act, 2006	-	-
Total	-	-



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19. Other Financial Liabilities

Amount in ₹

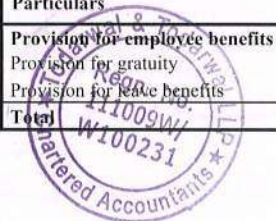
Particulars	As at 31st March 2024	As at 31st March 2023
Interest due but not Paid on Term Loan	1,38,29,16,971	32,69,13,102
Total	1,38,29,16,971	32,69,13,102

20. Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
Trade and other deposits	-	-
Advances from customers	5,06,90,949	19,95,55,066
Advances from customer - Related Party	-	-
Statutory Dues Payable	1,52,83,38,383	2,68,00,184
Expenses Payable	1,09,868	42,02,134
Other payables	2,26,50,044	2,09,32,143
Total	1,60,17,89,244	25,14,89,527

21. Provisions

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits		
Provision for gratuity	40,73,165.00	30,03,641
Provision for leave benefits	15,497.00	2,80,539
Total	40,88,662	32,84,180




22. Revenue from operations

Amount in ₹

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Revenue from operations		
Sale of products		
Domestic Turnover	2,08,11,611	70,73,96,998
Traded goods	-	-
Export Turnover	-	-
	2,08,11,611	70,73,96,998
Other operating revenue		
Sale of services	2,74,69,655	92,52,906
Other operating revenues	31,63,116	61,53,851
High Seas Sales	-	-
Job work charges	-	-
Revenue from operations (net)	5,14,44,382	72,28,03,754

Details of performance obligation associated with revenue recognition.

Satisfaction of performance obligations:-

The Companies's revenue is derived from the single performance obligation to transfer primarily steel products under arrangements in which the transfer of control of the products and the fulfillment of the Company's performance obligation occur at the same time. Revenue from the sale of goods is recognised when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the company will collect the consideration to which it is entitled to in exchange for the goods.

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. For the Company's steel producing operations, generally the criteria to recognize revenue has been met when its products are delivered to its customers or to a carrier who will transport the goods to its customers, this is the point in time when the Company has completed its performance obligations. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Company expects to be entitled to.

Additionally, the Company identifies when goods have left its premises, not when the customer receives the goods. Therefore, the company's estimates, based on its historical experience, the amount of goods in-transit when the transfer of control occurs at the destination and defers the revenue recognition.

Payment terms

The sale of goods is typically made under credit payment terms differing from customer to customer.

Contract Balances

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Trade Receivable (Refer Note 7)	61,83,392	11,18,88,232
Contract Liabilities	76,68,09,838	78,31,24,423
Total	77,29,93,230	89,50,12,655



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23. Other Income

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2022
Interest income on		
Interest income	24,174	37,586
Miscellaneous income	-	14,061
Sundry Balance WriteBack	12,44,36,312	
Total	12,44,60,486	51,647

24. Cost of raw material consumed

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Cost of raw material consumed	2,98,61,231	65,65,53,575
Total	2,98,61,231	65,65,53,575

Detail of raw materials consumed

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Raw material consumed (Steel)	2,94,95,533	65,23,29,734
Packing Materials Consumed	3,65,699	10,30,569
Total	2,98,61,231	65,33,60,303

25. Changes in inventories of Finished goods and Work-in-progress

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Inventories at the end of the year		
Finished goods	56,94,756	53,76,504
Work-in-progress	-	-
Stock in trade	-	-
TOTAL	56,94,756	53,76,504
Inventories at the beginning of the year		
Finished goods	53,76,504	65,08,369
Work-in-progress	-	1,12,39,403
Stock in trade	-	-
TOTAL	53,76,504	1,77,47,772
Net (Increase)/ Decrease in Stock	-3,18,252	1,23,71,268
Total (Increase)/ Decrease in Stock	-3,18,252	1,23,71,268

26. Employee benefit expense

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Salaries, wages and bonus	2,17,64,727	5,19,80,854
Contribution to provident and other fund	8,90,437	16,25,120
Gratuity & leave encashment expenses	26,63,369	11,37,997
Staff welfare /workmen expenses	3,40,255	6,68,379
Managerial Remuneration	-	-
Total	2,56,58,788	5,54,12,350



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27. Finance Costs

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Interest Expense :		
Interest Expenses	1,05,60,03,869	4,19,29,931
Other Borrowing Costs	28,990	1,80,548
Total	1,05,60,32,859	4,21,10,479
Less : Interest & Financial Charges to Capital Work in Progress	-	-
Total	1,05,60,32,859	4,21,10,479

28. Depreciation and Amortization Expense

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Depreciation of Tangible Assets	3,96,24,682	3,69,24,847
Total	3,96,24,682	3,69,24,847

29. Other Expenses

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Manufacturing Expenses		
Consumption of stores and spare parts	70,84,157	1,97,03,185
Power and Fuel Charges	1,09,74,598	1,32,97,946
Other Expenses of Production	13,62,012	28,48,177
Repairs and Maintenance:		
Repairs to Machinery	1,87,488	21,19,500
Repairs to Buildings	-	-
Repairs Others	42,122	11,59,359
Total - Manufacturing Expenses	1,96,50,377	3,91,28,165
Selling and Distribution Expenses		
Other Selling Expenses	-	-
Freight and forwarding charges	61,617	20
Commission and Brokerage	-	3,17,720
Total - Selling and Distribution Expenses	61,617	3,17,740
Administration Expenses		
Rent	-	1,82,950
Rates and Taxes	17,44,075	9,23,931
Insurance	1,06,647	3,90,518
Legal & Professional Charges	45,66,080	76,07,326
Donation	-	4,85,000
Payment to Auditor (Refer details below)	-	2,69,375
Business Promotion Expenses	5,770	12,26,723
Travelling & Conveyance Expenses	4,08,212	24,78,490
Loss on foreign exchange fluctuations	-	58,04,696
Loss on Sale of asset	-	7,27,782
Security charges	1,09,567	3,87,461
Sundry Balances written off	17,86,36,675	34,01,804
Penalties and Interest	-	-
Miscellaneous Expenses	11,36,666	82,45,234
SAP Implementation Charges	-	11,75,584
Technical Service Charges	-	1,05,55,556
Total - Administration Expenses	18,67,13,691	4,38,62,429
Total - Other Expenses	20,64,25,685	8,33,08,335

Payment to auditor

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
As Auditor's		
Audit Fee	3,24,500	2,69,375
GST/Audit Fee	-	-
Total	3,24,500	2,69,375



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30. Exceptional Items

Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023
Suit compensation to vendors	-	-
Resatement of Liabilities	1,72,84,44,543	-
One Time Settlement Write Back	-	-
Total	1,72,84,44,543	-




COLOUR ROOF (INDIA) LIMITED

Notes forming part of the financial statements as at 31st March 2024

Note 31: Deferred Tax Liability

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Assets		
Provision for employee benefits, Lease, Loans and other 43B payments	44,23,098.00	26,45,063.40
Unabsorbed losses		
Borrowings		-
Total Deferred Tax Assets	44,23,098.00	26,45,063.40
Deferred Tax Liability		
Related to property, plant & equipment	23,85,58,845.91	20,49,83,306.20
Provision for employee benefits, Lease through OCI		
Total Deferred Tax Liability	23,85,58,845.91	20,49,83,306.20
Total Deferred Tax Liability (Net)	23,41,35,748	20,23,38,243
Recognised in Profit or Loss as 'tax expense'	3,18,46,102	4,62,04,300.46
Recognised in OCI	1,06,587.62	2,92,638.00
Total	3,17,39,514.48	4,59,11,662.46

Deferred tax Asset is not recognised in respect of unabsorbed business losses of the past assessment years aggregating to Rs.90,03,90,186 and unabsorbed depreciation amounting to Rs.22,14,60,515 as there is no reasonable certainty that the future taxable income will be generated by the Company to offset the losses.

NOTE 32: Contingent liabilities and Commitments

Particulars	As at 31st March 2024	As at 31st March 2023
<u>CONTINGENT LIABILITIES</u>		
A) Claims against the company / disputed liabilities not acknowledged as Debts		
- Show cause notices under hearing in respect of excise duty which is disputed by the company*	-	2,85,08,529
- Income tax demand, disputed by the company*	-	5,57,98,012
- Sales Tax Liability*	-	-
- Others claims not acknowledged as debts*	-	1,13,15,366
B) Guarantees		
- Guarantees issued by the Company's banker on behalf of the company.		
- Corporate Guarantee issued by the Company		
C) Other money for which the company is contingently liable		
- Debit Note for power pending for approval		
- Premium payable on redemption of Preference Shares*		
D) Contingent Claims of operational Creditors		
<u>COMMITMENTS</u>		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)		
Corporate Guarantee in favour of ABSA Bank Ltd		
Corporate Guarantee in favour of Delko Trading SA Pty Ltd		
Corporate Guarantee in favour of Credit Guarantee Insurance Corporation	-	9,56,21,907.00

Note 33: Employee benefits

The Company operates on defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.




Liability for employee benefits has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the IND AS 19, the details of which are as follows :

COLOUR ROOF (INDIA) LIMITED

Notes forming prt of the financial statements as at 31st March 2024

a) Net employee benefit expense recognized during the year

Particulars	Gratuity	
	Current Year	Previous Year
Expenses/(Income) to be recognised through P&L		
i) Current Services Cost	2,69,137.00	4,63,075
ii) Interest Cost	3,12,367.00	4,23,644
iii) Expenses included in 'employee benefit expense'		
vi) Net Actuarial (Gain)/Loss recognized during the year through OCI	(1,44,280.00)	(3,41,627)

b) Changes in the present value of the defined benefit obligation are as follows

Particulars	Gratuity	
	Current Year	Previous Year
i) Opening Defined benefit obligation plan	81,75,688	76,30,596
Expenses/(Income) to be recognised through P&L		
ii) Current Services Cost	3,12,367	4,63,075
iii) Interest on obligation	2,69,137	4,23,644
Remeasurement of net defined benefit liability/asset to be recognised through OCI		
vi) Net actuarial (Gain)/Loss recognized during the year	(1,44,280)	(3,41,627)
v) Benefits paid		-
vi) Closing Defined benefit obligation plan	86,12,912	81,75,688

c) The principal assumptions used in determining gratuity obligations for the company's plan are shown below.

Particulars	31st March 2025	31st March 2024
i) Discounting rate	7.19%	7.47%
ii) Escalation of salary	6%	6%
iii) Withdrawal rate	-	-
iv) Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
v) Retirement Age		58 years

NOTE: 34: Earning per share (EPS)

Particulars	Current Year	Previous Year
The following reflects the profit and share data used in the basic and diluted EPS computations :		
Profit/(Loss) for the year after Tax	(2,94,19,95,271)	(21,00,80,754)
Weighted average number of equity shares in calculating basic and diluted EPS	1,07,99,274	1,07,99,274
Basic earning per share	-272.43	-19.45
Diluted earning per share	-272.43	-19.45
Nominal value of equity shares	10.00	10.00



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Note 35: Related party disclosures

A. Parties with whom the Company has entered into transactions during the year where control exists:

i) Key management personnel :	Mr. Jubin Kishore Thakkar - Managing Director and Chairman & CFO Mrs. Sushila Kishore Thakkar - Director Mrs. Miloni Bhavin Thakkar- Director
ii) Director :	
Non Executive Director	Mr. Jubin Kishore Thakkar - Whole Time Director
Non Executive Director	Mrs. Sushila Kishore Thakkar
Whole Time Director	Mrs. Miloni Bhavin Thakkar
iii) Enterprise over which key management personnel /share holders /relatives have significant influence and control	KLT Automotive and Tubular Products Limited Thakkarsons Roll Forming Private Limited Kish Realty Private Limited AVMY Health Private Limited CRIL Coated Products (OPC) Private Limited Amzel Infotech Private Limited Boral Infotech Limited Santoor Impex Private Limited Tanjore Tradeplace Private Limited Tripuri Traders Private Limited PMY Engineering & Tubular Products Private Limited Pre-Fab Dwelling (India) Limited KLT Agro Foods Limited AVMY E-Mobility Private Limited AVMY Precision Tubes Private Limited
iv) Relative of Key management personnel	Mrs Parul Thakkar Mrs Manisha Thakkar Mr. Anuj Bhavin Thakkar Mr. Viraj Jubin Thakkar
v) Subsidiary Company	CRIL Pre-Finish Metals FZE

B. Transaction with related party as per the books of accounts

1. In relation to the statement of profit and loss

Particulars	Nature of relationship	For the year ended 31st march 2024	For the year ended 31st march 2023
Purchase of Services			-
KLT Automotive and Tubular Products Limited	Enterprises over which Key Management personnel/shareholder/relatives have significant influence.	-	-
AVMY Health Limited		-	-
PMY Engineering & Tubular Products Private Limited		-	1,24,55,556
Sale of Goods		-	-
KLT Automotive and Tubular Products Limited		-	6,59,307
CRIL Coated Products (OPC) Private Limited		-	84,94,014
Total		-	2,16,08,877
Rent			
Office Premises-Jubin Thakkar	Enterprises over which Key Management personnel/shareholder/relatives have significant influence.	-	1,60,000
Total		-	1,60,000
Remuneration			
Kavita Shah	Key Management personnel	-	-
Parul Thakkar	Relative of Key Management personnel	-	2,87,000
Manisha Thakkar	Relative of Key Management personnel	-	-
Viraj Thakkar	Relative of Key Management personnel	-	-
Total		-	2,87,000
Balance outstanding as at the year end - Receivable *		As at 31st March 2024	As at 31st March 2023
CRIL NE PRIVATE LIMITED		-	-
CRIL Coated Products (OPC) Private Limited		-	98,41,037
Viraj Jubin Thakkar		-	44,530
PMY Engineering & Tubular Products Private Limited		-	5,38,88,607
CRIL Pre-Finish Metals FZE		-	1,03,89,177
Loan From Directors - Parul Jubin Thakkar		-	65,00,000
Total		0.00	8,06,63,350
Balance outstanding as at the year end - Payable *		As at 31st March 2024	As at 31st March 2023
KLT Automotive and Tubular Products Limited		(56,53,50,750)	(61,51,82,906)
KISH REALTY PVT LTD		(3,69,92,102)	(3,35,42,103)
AVMY Health Private Limited		(35,69,040)	(9,16,978)
AVMY PRECISION TUBES PRIVATE LIMITED		(4,99,999)	(5,00,000)
Amzel Infotech Private Limited		(1,88,82,742)	(1,88,82,744)
Sushila Thakkar		(2,35,83,383)	(2,35,83,383)
Bhavin Thakkar		(95,131)	(95,131)
Boral Infotech Limited		(1,18,52,999)	(1,18,53,000)
Tanjore Tradeplace Private Limited		(61,54,689)	(61,54,690)
Tripuri Traders Private Limited		(5,77,14,920)	(5,77,14,921)
KLT Agro Foods Limited		(21,14,630)	(21,14,631)
Jubin Thakkar		(72,62,801)	(7,47,360)
MPS Automotive Products Pvt Ltd		(59,70,693)	-
AVMY Steel Science (SA) Proprietary Limited		(2,15,44,680)	-
PMY Engineering & Tubular Products Private Limited		(1,24,55,555)	-
Total		(77,40,44,114)	(77,12,87,847)

*Based on the claim received and subsequent verification by the resolution professional, the balances of receivables and payables have been either written off or written back. Additionally, certain claims have been restated, and the effects of these restatements have been incorporated into the Related Party Disclosure



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COLOUR ROOF (INDIA) LIMITED
Notes forming part of the financial statements as at 31st March 2024

Note 36:- Ratio Analysis

Particulars	F.Y. 2023-24	F.Y. 2022-23	% Change	Reason for change
(a) Current Ratio	0.01	0.11	-91%	Since entering the CIRP (Corporate Insolvency and Resolution Process), on 24th February 2023, the company's operations and financial performance have undergone significant disruptions. These disruptions, backed by lack of adequate working capital, have further strained the company's ability to navigate through the restructuring process effectively. Consequently, key financial ratios, including profitability ratios, liquidity ratios, and leverage ratios, have deteriorated significantly.
(b) Debt-Equity Ratio	-0.56	-0.86	-35%	
(c) Debt Service Coverage Ratio	-1.89	-0.18	909%	
(d) Return on Equity Ratio	1.23	0.26	-379%	
(e) Inventory turnover ratio	2.19	19.78	-89%	
(f) Trade Receivables turnover ratio	0.87	2.59	-66%	
(g) Trade payables turnover ratio	0.06	0.69	-91%	
(h) Net capital turnover ratio	-0.01	-0.45	97%	
(i) Net profit ratio	-57.19	-0.29	-19570%	
(j) Return on Capital employed	0.04	0.18	-80%	
(k) Return on investment	0.00	0.00	-	

Note 37:- Tax Expenses

Reconciliation of tax expense and accounting profit multiplied by India's Domestic tax rate for year ended 31st Mar. 2024

Particulars	Amount ₹
Profit Before Tax	-2,91,01,49,168.90
At India's Statutory Income Tax Rate of:	
(a) Income Exempt for Taxation	-
(b) Expenses Not Deductible in calculation of Taxable Profit	-
(c) Incremental Deferred Tax Assets on Losses and Unabsorbed Depreciation Not Recognised	-
(d) Deferred Tax (expenses) Liabilities recognised during year	1,18,46,102.11
Tax Expense for the Year	3,18,46,102.11

Note 38: Going Concern

The Company has been incurring losses and as a result it has negative net worth as at 31 March 2024 that may create uncertainties. As mentioned in note 1 above, subsequent to year end, upon an application filed by Phoenix ARC Private limited, Company was admitted to Corporate Insolvency Resolution Process (CIRP) by Order of Hon'ble National Company Law Tribunal (NCLT), Mumbai dated 24th February 2023. Upon commencement of CIRP, the powers of the Board of Directors of the Company stand suspended and management of Company / corporate debtor vest in the Interim Resolution Professional/ Resolution Professional. The interim resolution professional/ Resolution Professional (RP) is expected to make every endeavour to protect and preserve the value of the property of the corporate debtor and manage the operations of the corporate debtor as a going concern. RP is expected to conduct the CIRP, invite claims from various creditors of the Company by way of public announcement and also invite Prospective Resolution Applicants to submit Resolution Plans. As per requirements of the 'Code' and 'CIRP Regulations' Resolution Professional has invited Expression of Interest (EoI) from Prospective Resolution Applicants (PRAs) to submit the Resolution Plan for the Company. Last date to submit the EoI was on 31/03/2024, and the Resolution Professional has declared the final list of Resolution Applicants on 25/04/2024. The last date for submission of resolution plan was 30/05/2024, which has been extended further until 20/06/2024 in a fifth COC meeting. Pending outcome of the CIRP, financial statements of the Company have been prepared on going concern basis. As a result, even though the financial statements are prepared with consideration for the going concern of the Company, material uncertainty still exists related to events and conditions as disclosed above that may cast a significant doubt on company's ability to continue as a going concern.

Note 39: Loans and Advances to Related Parties

Type of Borrower	Amount of loan or advances in the nature of loans outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Note 40: Impairment assessment

Due to pending outcome of CIRP and significant uncertainty surrounding the assets, it is not feasible to determine the amount of impairment, if any, which would have been required to be done in the net book value of the Property, Plant and Equipment classified as tangible and intangible assets in Note 4 of these Financial Statements.

Note 41: Other Information

- Previous year figures have been regrouped and reworded wherever necessary.
- The liabilities and assets for the period under review is classified as a "Current" unless or considered appropriate, as the Company has been admitted into the Corporate Insolvency and Resolution Process by the order of NCLT on 24th February 2023.
- Information on related parties, as required under schedule III to the Act is disclosed to the extent applicable to the Company in the Financial Statements.

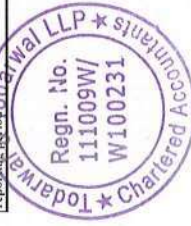


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COLOUR ROOF (INDIA) LIMITED
Statement of Change in Equity for the Year ended 31st March 2024

A. Equity Share Capital														
(1) Current reporting period					Equity Component of Optionally Fully convertible Debentures	Capital Total Reserve	Securities Premium	General Reserve	SBP Reserve	Retained Earnings	Revaluation Reserve	Other items of Other Comprehensive Income	Money received against share warrants	Total
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period										
10,79,92,740	-	-	-	10,79,92,740										
(2) Previous reporting period					Equity Component of Optionally Fully convertible Debentures	Capital Total Reserve	Securities Premium	General Reserve	SBP Reserve	Retained Earnings	Revaluation Reserve	Other items of Other Comprehensive Income	Money received against share warrants	Total
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period										
10,79,92,740	-	-	-	10,79,92,740										
B. Other Equity														
(1) Current reporting period														
Balance at the beginning of the current reporting period	-	-	-	-	-	-	15,87,06,436	2,06,00,000	-	-4,89,18,60,651	73,67,50,046	34,04,351	-	-3,97,23,99,818
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	2,20,67,612	-2,20,67,612	3,41,627	-	3,41,627
Actuarial Gains/Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings*	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Optionally Fully convertible Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ESOP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	-	-	-	15,87,06,436	2,06,00,000	-	-4,89,18,60,651	73,67,50,046	34,04,351	-	-3,97,23,99,818



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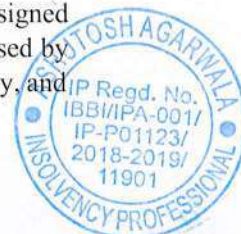
COLOUR ROOF (INDIA) LIMITED
Statement of Change in Equity for the Year ended 31st March 2023

A. Equity Share Capital					Amount ₹							
(1) Current reporting period					Reserves and Surplus							
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance equity	Changes in equity	Balance at the end of the current reporting period	Equity Component of Total Reserve	Capital Reserve	General Reserve	Retained Earnings	Revaluation Reserve	Other items of Other Comprehensive Income	Money received against share	Total
10,79,92,740	-	-	-	10,79,92,740	-	-	2,06,00,000	-1,97,23,81,207	75,88,17,659	29,56,136	-	-1,03,13,00,976
(2) Previous reporting period					Total Comprehensive Income for the current year							
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance equity	Changes in equity	Balance at the end of the previous reporting period	-	-	-	-2,94,19,95,271	-	-	-	-2,94,19,95,271
10,79,92,740	-	-	-	10,79,92,740	-	-	-	-	-	-	-	-
B. Other Equity					Actuarial Gain/Losses							
(1) Current reporting period					Transfer to retained earnings*							
(2) Previous reporting period					Transfer to Share premium							
(3) Previous reporting period					Optionally Fully convertible Debentures							
(4) Previous reporting period					Disposal of asset							
(5) Previous reporting period					ESOP							
(6) Previous reporting period					Any other changes							
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2024

COMPANY INFORMATION/ OVERVIEW

1. Colour Roof (India) Limited (the 'Company' or 'Corporate Debtor') is a public limited company incorporated in India on 17th May, 2000. Company is engaged in the business of designing, producing, and supplying high-performance colour coated Metal Coils and Sheets as well as pre-coated Metal Profile Sheets for roofing, cladding and decking applications in various shapes and shades.
2. The Registered office of the company is situated at 6A, 6th Floor, VKG Corporate Center working Space, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai – 400059 and the Corporate office of the company is situated at 6A, 6th Floor, VKG Corporate Center working Space, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai – 400059.
3. Based on the application under section 7 of the Insolvency and Bankruptcy Code, 2016 filed by Phoenix ARC Private Limited, The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated 24th February 2023 directed the commencement of Corporate Insolvency Resolution Process ("CIRP") in respect of the Colour Roof (India) Limited ("Corporate Debtor" or "Company") under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") and had appointed Mr. Hemant Shah (IP Reg. No. IBBI/IPA-001/IPP01936/2020-2021/13037) as the Interim Resolution Professional ("IRP"). Subsequently, Mr. Ashutosh Agarwala (IP Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901) has been appointed as the Interim Resolution Professional ("IRP") vide NCLT orders dated 30th June 2023 in place of Mr. Hemant Kumar Shah who had expressed his unwillingness to continue as the IRP of the Corporate Debtor. Later, in the First Meeting of Committee of Creditors held on 8th January, 2024, Mr. Ashutosh Agarwala was resolved to be appointed as the Resolution Professional ("RP") of the Company and vide order dated 21st February, 2024 NCLT allowed the appointment of the Resolution Professional. IRP/RP is responsible for management of the affairs of the Corporate Debtor and carrying out the functions as specified in the Code. The powers of the Board of Directors of the Corporate Debtor stand suspended from the date of commencement of the CIRP, and such powers are being exercised by the IRP/RP appointed vide the aforesaid orders passed by NCLT. During the CIRP period, the officers, and managers of the Corporate Debtor report to the IRP/RP and provide access to such documents and records of the Corporate Debtor as may be required. Besides, the personnel of the Corporate Debtor, its promoters, directors or any other person associated with the management of the Corporate Debtor are expected to extend all assistance and cooperation to the IRP as may be required for managing the affairs of the Corporate Debtor, collecting the relevant information, and keeping the Corporate Debtor as a going concern. In terms of the Section 25 of the Code, the Company continue to operate as a going concern and accordingly the financial statements are being presented on a going concern basis.
4. The Company's Act 2013 (as amended) (the 'Act') under section 134 (1) states that the financial statement shall be approved by the Board of Directors and thereafter signed on behalf of the Board by the chairperson of the Company where he is authorised by the Board or by two directors out of which one shall be managing director, if any, and



the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the company secretary of the company, wherever they are appointed, for submission to the auditor for his report thereon. Further section 134 (5) of the Act mentions following points under the purview of the Directors' Responsibility –

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

5. Upon commencement of the CIRP, the powers of the Board of Directors of the Company stand suspended and are exercised by the Resolution Professional. Due to absence of the Chief Financial Officer, Company Secretary and other officials, who were primarily responsible for book closure process and financial reporting, the Resolution Professional and existing employees made all practical and reasonable efforts from time to time to gather details to prepare these financial statements and despite various challenges and complex circumstances tried to put in best possible efforts to provide information/documents required by the auditors, as were available and accessible to them, for the purpose of carrying out the audit of the financial statements of the Company.
6. These financial statements have been signed by the Resolution Professional (RP) while exercising the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code 2016. Resolution Professional has signed these financial statements in good faith, solely for the purpose of compliance and discharging his duty under the Corporate Insolvency Resolution Process, governed by the Insolvency and Bankruptcy Code, 2016. Since these financial statements are in continuation of the period when the affairs of the Company were being managed and governed by the erstwhile Board of Directors of the Company, these financial statements have been prepared with the same 'basis of preparation' as adopted by the erstwhile Board of Directors as enumerated upon the Board under Section 134 (5) of the Companies Act, 2013 and related regulations, while

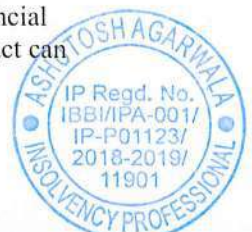


highlighting/addressing any material departures as per current conditions and events which occurred subsequent to the balance sheet date. While signing the aforesaid financial statements, the Resolution Professional (RP) has relied on the representations and statements made by existing employees, directors, officials and managers of the Company and on the information and documents that were provided by them.

7. The said financials have been signed and taken on record by the RP solely for the purpose of compliances with applicable laws, and subject to the following disclaimers:
 - i. The RP has signed on the results in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Code;
 - ii. No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors;
 - iii. The RP has not been furnished suitable explanations and clarifications in respect of various financial and operational transactions pertaining to the period prior to commencement of the insolvency proceedings, including the balances carried forward in respect of such financial and operational transactions to the periods after the insolvency commencement date, from promoters, directors and other officials as these had either resigned or have not been responsive.
8. The financial statements for the year ended March 31, 2024, prepared in accordance with Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, may not be complete to include all the impact and all the disclosure of the information required to be included and disclosed in relation to the past transactions impacting the statement of Profit and Loss and recoverability of receivables and ascertainment of the fair value of the assets/ liabilities and hence these Standalone Financial Statements could be materially misstated to that extent. Further, given the on-going CIRP and the substantial financial stress, the going concern basis of preparation for these financial results could be materially affected.
9. The Financial Statements are the responsibility of the Company, inter alia, the Officers looking after accounts & finance functions, the CFO & the Board of Directors and are flowing from the accounting system maintained by them. While conducting the review of these results, specific inquiries and audit procedures were conducted, wherein requests for supporting documents and other relevant information were made with those charged with the governance. Where appropriate or satisfactory feedback were not available, a best judgement assessment and estimation has been made by applying the principle of conservatism. Specific disclosures relevant to such assessments and estimations have been given to the extent possible, considering the extraordinary and complicated circumstances in which the Company is functioning.
10. In terms of the provisions of the Code, the RP is required to undertake a review of the avoidable transactions to which the Company may have been subjected before the insolvency commencement date. A transaction audit was conducted for identification and determination of such avoidable transactions and the RP has submitted his findings to the Adjudicating Authority. Following a conservative approach, the impact of such avoidable transactions has been considered in the reported financial statements on best judgement basis but the correct and accurate financial impact can be only ascertained after the final ruling on conclusion of the adjudication.



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11. Pursuant to the commencement of the Corporate Insolvency Resolution Process (CIRP) on February 24, 2023, the Company has incurred insolvency resolution costs directly related to CIRP, as defined under the Insolvency and Bankruptcy Code, and other relevant costs to manage the Company as a going concern, which have been approved and/or ratified by the Committee of Creditors as prescribed under the Code.
12. Pursuant to commencement of CIRP of the Company, the Resolution Professional (RP) had invited for submission of claims by various categories of creditors and stakeholders, accordingly claims have been submitted by the financial creditors, operational creditors, employees and other creditors of the Company to the RP. The overall obligations and liabilities including interest on claims and the principal amount of claims of different categories of creditors shall be ultimately determined upon the completion of the verification of the claims by the IRP/RP and approval of the Resolution Plan. Hence, no accounting impact in the books of accounts has been made in respect of excess or short claims or non-receipts of claims for operational and financial creditors except for the changes in the amount due and payable that were necessitated based on reconciliation of accounts/ledgers. Thus, consequential impact, if any, is currently not ascertainable and appropriate accounting treatment shall be given in the subsequent financial statements.
13. In addition, during the current financial year, receivables that were deemed irrecoverable based on the assessment and judgment of the Resolution Professional were written off. This write-off was carried out in accordance with the applicable accounting standards and amounted to Rs. 17284.45 lakhs. The decision was based on a thorough evaluation of the collectability of these receivables, reflecting the current financial position and the progress of the resolution process.
14. The consolidated financial statements could not be prepared as the subsidiaries of the Company are separate legal entities and also currently non-operational and the RP is facing huge difficulty in obtaining relevant data from the said subsidiaries. In view of the above, the standalone financial statements are prepared and finalized in good faith, solely for the purpose of compliance and discharging the duty under the Code.

SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015(as amended from time to time) read with Section 133 of the Companies Act, 2013.

(b) Basis of preparation:

The financial statements are prepared under the historical cost convention, except for certain financial instruments which are measured at fair values at the end of each reporting, as explained in accounting policies below. Historical cost is generally based on fair value of the



consideration given in exchange for goods and services. Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial statements are presented in Indian Rupees (₹) which is the Company's functional and presentation currency and all amounts are rounded to the nearest Crores (` 00,00,000) and two decimals thereof, except as otherwise stated.

Impairment of Non-Financial Assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognised in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations).

(c) Impairment of Investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of financial assets, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities, Defined Benefit Obligation (DBO).

Useful lives of property, plant and equipment.

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.



(d) Revenue Recognition:

The Company identifies contract with customers based on the provisions of Ind-AS 115 "Revenue from contracts with customer". An entity shall recognise revenue when (or as) the entity satisfies a performance obligation by transferring promised Goods or service (ie an Asset) to a customer. As asset is transferred when (or as) the customer obtains control of that asset.

A customer of the Company is a party that has contracted with the Company to obtain goods or services that are an output of the Company's ordinary activities in exchange for consideration. The core principle of recognizing revenue from contracts with customers is that the Company recognizes revenue to depict the transfer of promised goods and services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

At contract inception, the Company assesses the goods or services promised in a contract with a customer to identify as a performance obligation each promise to transfer to the customer either a good or service (or a bundle of goods or services) that is distinct; or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

If there is variable consideration, the Company includes in the transaction price some or all of that amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

"In determining the transaction price, the Company adjusts the promised amount of consideration for the company with a significant benefit of financing the transfer of goods or effects of the time value of money if the timing of payments agreed to by the parties to the contract (either explicitly or implicitly) provides the customer or the services to the customer."

"The transaction price is allocated by the Company to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer."

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time.

For each performance obligation satisfied over time, the Company recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction is measured using appropriate methods which include input and output methods.



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The Company recognises as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. However, as a practical expedient, the incremental costs of obtaining a contract are recognised as an expense when incurred if the amortisation period of the asset otherwise would have been one year or less.

The costs to fulfil a contract are recognised as an asset if the costs relate directly to a contract or to an anticipated contract that the Company can specifically identify; the costs generate or enhance resources of the Company that will be used in satisfying performance obligations in the future; and the costs are expected to be recovered.

(e) Dividend income is recorded when the right to receive payment is established.

(f) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The lease term is determined by considering the non-cancellable period of a lease, together with both periods covered by an option, i.e., to extend the lease if exercise of the option is reasonably certain; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option, i.e., to extend a lease, or not to exercise an option, i.e., to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option, or not. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Lease Rentals - Ind AS 116

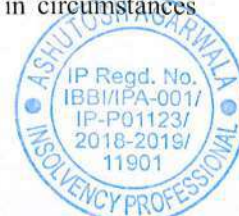
A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company's classes of lease assets primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset during the lease period and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. The ROU assets are initially recognized at cost. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances



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indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

(g) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with

Government grants are not recognised until there is a reasonable assurance that the company will comply with the conditions attached to them and the grants will be received. Government Grants are recognised in the statement of profit and loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. Government grants relating to tangible fixed assets are treated as deferred income and released to statement of profit and loss over the expected useful life of the assets concerned.

(h) Foreign Currency Loans/Transactions:

The functional currency of the Company is Indian rupee (₹)

Import Transactions & Export Transactions: Material Imports and Exports are accounted at the custom exchange rates prevailing at the time of receipts and despatch. Exchange Fluctuations, if any, at the time of retirement, are recognised in the statement of profit & loss.

Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

Investment in equity capital of company registered outside India is carried in the Balance Sheet at the exchange rates at which transactions have been executed.

(i) Employee Benefits:

Short Term Employee Benefits



Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

Long Term Employee Benefits

The liability towards gratuity and leave encashment is not funded. The present value of these defined benefit obligations are ascertained by an independent actuarial valuation as per the requirement of IND AS 19- Employee Benefits. The liability recognized in the balance sheet is the present value of the defined benefit obligations on the balance sheet date less fair value of the plan assets (for funded plans), together with adjustments for unrecognized past service costs. Gains and losses through re-measurements of net defined benefit liability/(asset) are recognized in other comprehensive income. The effects of any plan amendments are recognised in the Statement of Profit & Loss.

(j) Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Advances paid towards the acquisition of property, plant & equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and cost of assets not put to use before such date are disclosed under Capital work-in-progress. Subsequent expenditure relating to property, plant & equipment is capitalised only when it is probable that future economic benefit associate with this will flow to the company and the cost of item can be measured reliably. Repairs and maintenance cost are recognised in statement of profit & loss when incurred. The cost and related accumulated depreciation are eliminated from financial statement upon sale or retirement of the asset and resultant gains and losses are recognised in the statement of profit & loss. Assets to be disposed off are reported at lower of carrying value or fair value less cost to sell.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on evaluation. The estimated useful lives of property, plant & equipment is taken as prescribed under Schedule II of the Companies Act, 2013. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Cost excludes Goods and Service Tax, Cenvat credit, sales tax and service tax credit, Custom Duty entitlement and such other levies / taxes. Depreciation on such assets is claimed on 'reduced' cost.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Depreciation on assets acquired during the year has been provided on pro-rata basis; from the date on which it is 'Put to Use'.

(k) Intangible Assets

Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets mainly consist of software licences which are amortised over a period ranging from 3 to 6 years on straight line basis.



(I) Impairment

Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Non Financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

(j) Investment in subsidiaries:

Investments in subsidiaries are measured at cost as per Ind AS 27 - Separate Financial Statements.

(k) Inventories:

Inventories are valued as under after adjusting excesses/shortages and providing for obsolescence:

- | | | | |
|-------|--------------------|---|--|
| (i) | Raw Materials | - | At Cost (Weighted Average Method) |
| (ii) | Stores Spares etc. | - | At Cost(Weighted Average Method) |
| (iii) | Finished Goods | - | At Lower of cost or Net realizable value. Cost is inclusive of any taxes and duties incurred |

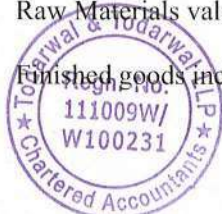
Cost of inventories includes in case of raw material, cost of purchase and incidental expenses; in case of work-in-progress, estimated direct cost and appropriate proportion of administrative and other overheads; in case of finished goods, estimated direct cost and appropriate administrative and other overheads and excise duty; and in case of traded goods, cost of purchase and other costs.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Raw-materials include stock-in-transit and goods lying at Port.

Raw Materials valued exclusive of input tax credit.

Finished goods include stock-in-transit at Docks awaiting Shipment.



Inventory includes goods lying with job workers.

(l) Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current Income Taxes

Income tax expense is the aggregate amount of Current tax. Current tax is the amount of Income Tax determined to be payable in respect of the taxable income for an accounting period or computed on the basis of the provisions of Section 115JB of Income Tax Act, 1961 by way of minimum alternate tax (MAT) at the prescribed percentage on the adjusted book profits of a year, when Income Tax liability under the normal method of tax payable basis works out either a lower amount or nil amount compared to the tax liability u/s 115 JA .

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred Income Taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

The Company recognises interest levied and penalties related to income tax assessments in interest expenses.

(p) Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of



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financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

For trade payables and other payables maturing within one year from the balance sheet date, carrying amounts approximate fair value due to short maturity of these instruments.

(q) Earning per Share:

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

(r) Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period



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in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(s) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset /liability is treated as current when it is expected to be realised/ settled, sold, consumed within 12 Months. The Company classifies all other assets/liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

(t) Provisions, contingent liabilities and contingent assets

Provisions are recognised when present obligations as a result of a past event will probably lead to an outflow of economic resources and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. A present obligation arises when there is a presence of a legal or constructive commitment that has resulted from past events, for example, legal disputes or onerous contracts. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In those cases where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognised.

Contingent liability is disclosed for:

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

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

(u) Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1):



This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This Level consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2):

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices). This Level of hierarchy includes the Company's over-the-counter (OTC) derivative contracts.

Valuation techniques with significant unobservable inputs (Level 3):

This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares and preference shares.

(v) Contract Balances

Contract Asset

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration.

Trade Receivables

A receivable is recognised when the goods are delivered and to the extent that it has an unconditional contractual right to receive cash or other financial assets (i.e., only the passage of time is required before payment of the consideration is due).

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract including Advance received from Customer.

Fair value measurement

The Company reviews the fair value of Land with sufficient frequency to ensure that the carrying amount does not differ materially from its fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant absorbable inputs and minimizing the use of un-absorbable inputs. External valuers are appointed for valuing land. The selection criteria for these valuers include market knowledge, reputation, independence and whether professional standards are maintained.



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Research and development expenses

Research and development costs that are in nature of tangible assets and are expected to generate probable future economic benefits are capitalised as tangible assets. Revenue expenditure on research and development is charged to the statement of profit and loss in the year in which it is incurred.

Place: Mumbai

Date: 11th September 2026



For and on behalf of
Colour Roof (India) Limited

Ashutosh Agrawala
As Resolution Professional

