

GANESH FOUNDRY & CASTINGS LIMITED

SIPAHPUR DARBHANGA ROAD, MUZAFFARPUR

ANNUAL REPORT F.Y. 2021-22

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Ashok Kumar Bajoria
Managing Director
DIN: 00713573

Shri Anand Kumar Bajoria
Whole Time Director
DIN: 00713620

Shri Shyam Sunder Bajoria
Whole Time Director
DIN: 01066593

Shri Dipendra Kumar Agarwal
Non-Executive Independent Director
DIN: 07121280

Smt Lakshmi Agrawal
Non-Executive Independent Director
DIN: 07014396

BOARD COMMITTEE :-

a) AUDIT COMMITTEE

Shri Dipendra Kumar Agarwal (Chairman)
Shri Shyam Sunder Bajoria

b) NOMINATION & REMUNERATION COMMITTEE

Shri Dipendra Kumar Agarwal (Chairman)
Smt Lakshmi Agrawal

c) STAKEHOLDERS RELATIONSHIP COMMITTEE

Smt Lakshmi Agrawal (Chairman)
Shri Dipendra Kumar Agarwal
Shri Shyam Sunder Bajoria

CHIEF FINANCIAL OFFICER

Shri Ishwar Gupta

COMPANY SECRETARY

Ms. Chitra Jaiswal

AUDITOR

SPSA & Co

Chartered Accountants

16/1A, Abdul Hamid Street,

2nd Floor, Suite No. 2B,
Kolkata – 700069

SECRETARIAL AUDITOR

Rupa Gupta
Company Secretary
52, Sankari Para Road
Kolkata – 700025

COST AUDITOR

Kalisankar & Co
Upasana Flat No. B1
P 1/6 Peary Mohan Roy Road
Kolkata – 700027

BANKERS

HDFC Bank, Muzaffarpur
State Bank of India, Muzaffarpur

REGISTERED OFFICE

Village- Sipahpur, P.O-Bikhanpur Kothi
Darbhanga Road Muzaffarpur, Bihar-842001

Tel: 0621-2265675

Fax: 0621-2249693

Email: ganeshudyog@yahoo.co.in

LISTED AT

BSE Limited

WEBSITE

www.ganeshsuper.com

SHARE TRANSFER AGENT

ABS Consultants Private Limited
4, B.B.D Bag (East), Stephen House,
Room No. 99, 6th Floor,
Kolkata – 700001
Ph No. – 033 22431043
Email – absconsultant@vsnl.net

CIN

L27106BR1988PLC003002

CHAIRMAN'S SPEECH

Dear Members,

I take great pleasure in presenting you the annual report of Ganesh Foundry & Castings Limited for the FY 2021-22. It was yet another year that presented significant opportunities to the Company. We have progressively strengthened our brand and product portfolio and are well-positioned to benefit from the wider macro trends, influencing India's construction and infrastructure segments.

It is our diversified segmental presence which adds to our sustainable performance. We continue to venture into new projects targeting all the sectors of the audience. This ensures balance in marketing and increased revenue, resulting in efficient working capital base. Further, our continued presence in various ventures provides the necessary shield against industry slowdown and enhances our goodwill, which we expect to leverage in our projects.

The Company has posted a net profit of Rs. -72.87 Lakhs for the year ended 2021-22. Further, I am grateful to all our shareholders for your consistent support, and I can assure you that we in Ganesh Foundry & Castings Limited will continue to strive very hard to be worthy of your trust.

On behalf of Ganesh Foundry & Castings Limited's Board of Directors, I want to thank all our shareholders for their sustained support, and all our customers and business partners for their firm faith in our ability to deliver. Going beyond, let me also take this opportunity to thank our entire workforce, who made our growth and success in FY 2021-22 possible through their hard work and dedication. We will continue to put up a good show and achieve newer milestones going ahead.

Warm Regards,
Ashok Kumar Bajoria
Chairman

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Bihar - 842001

CIN: L27106BR1988PLC003002 | Tel No. 0621-2265675 |
Website: www.ganeshsuper.com | E-Mail: ganeshudyog@yahoo.co.in

NOTICE

Notice is hereby given that 34th Annual General Meeting (AGM) of the Members of Ganesh Foundry & Castings Limited will be held on Friday, the 30th September, 2022, at 1:00 P.M. at its Registered Office - Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31st March, 2022 and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT the audited Financial Statements of the company for the year ended 31st March, 2021, and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31st March, 2022 laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Anand Kumar Bajoria (DIN: [00713620](#)) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013, Mr. Anand Kumar Bajoria (DIN: [00713620](#)), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the thirty fifth Annual General Meeting and to fix their remuneration and in this regard, pass the resolution as **Ordinary Resolution**:

SPECIAL BUSINESS

4. **Ratification of Cost Auditors' Remuneration for the Financial Year 2022-23**

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT, in accordance with the provisions of Section 148 of the Companies Act, 2013 and Rule 6(2) of the Companies (Cost Records and Audit Rules) 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the Cost Auditor viz. M/s. Kalisankar & Co., Cost Accountants, Kolkata, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, be paid the remuneration of ` 35,000/- (Rupees Thirty Fifty Thousand) plus reimbursement of the travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**By Order of the Board of Director
For Ganesh Foundry & Castings Limited**

Sd/-
Chitra Jaiswal
Company Secretary
ICSI Membership No. – A54257

REGISTERED OFFICE:

Vill- Sipahpur,
P/O/- Bhikhanpur Kothi,
Muzaffarpur, Bihar –842001
CIN No: L27106BR1988PLC003002
Website: www.ganeshsuper.com
Email Id: ashiyaplaza@gmail.com

Place: Muzaffarpur,
Date: 05.09.2022

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NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The proxy form should be duly filled in all respect, in order to be effective, should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.**

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Member not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Pursuant to the provision of section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 the Register of members and share transfer books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
4. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories for communication purpose unless any members has requested for a hard copy of the same, for members who have not registered their email address, physical copies of Annual Report is being sent in the permitted mode. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <http://www.ganeshsuper.com>, website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.
5. **COVID note and Precautions while holding AGM**

All the members who wish to attend the AGM are requested to wear mask throughout the continuance of the meeting. Temperature of all the attendees shall be checked at the entrance of the venue of the meeting and anyone found having fever shall not be allowed to attend. Any shareholder having symptom of infection of COVID19 are requested not to attend the meeting. Company has made arrangements for proper sanitization of members who will be entering the venue for the meeting. Hand sanitizers will also be installed at the entrance of the venue of the meeting and at number of places in the premises. Masks will be provided by the Company in case a member arrives at the venue without a mask or if any member needs a new mask.

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6. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, to attend and vote on their behalf at the Annual General Meeting.
7. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Share Transfer Agent of the Company, for consolidation into a single folio.
8. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents /notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail, you are not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at ashiyaplaza@gmail.com to update their Email Ids.
9. Members / Proxies are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report at the Meeting. Route Map along with the landmark is forming part of this Annual Report.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. As per Securities and Exchange Board of India (SEBI) Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission and transposition of securities) shall not to be processed from 1st April, 2019 unless the securities are held in the dematerialised form with the depositories. With the said changes which came into effect from 1st April, 2019 Equity shares of the Company shall be eligible for transfer only in dematerialised form. Therefore, the Members are requested to take necessary actions to dematerialise their physical Equity Shares of the Company promptly.
12. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company i.e. ABS Consultants Private Limited.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the Meeting by the Members attending the Meeting.
14. The Register of contracts or arrangements, in which Directors are interested shall be produced at the commencement of the Meeting of the Company and shall be remain open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting.
15. Members who hold shares in dematerialised form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.

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16. Re-appointment of Directors (Disclosure under Regulation 36(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement).

At the meeting, Mr. Shyam Sunder Bajoria retires by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The information or brief profile to be provided for the aforesaid Director is set out in the Annexure to the Explanatory Statement.

17. Electronic copy of the Annual Report for 2021-22 is being sent to all the Members whose Email Ids are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their Email Ids, physical copies of the Annual Report for 2021-22 are being sent in the permitted mode.

18. Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.ganeshsuper.com for download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11:00 a.m. to 1:00 p.m., except Sundays and holidays. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the Members may also send requests to the Company's investor services Email Id: ashiyaplaza@gmail.com.

19. In Compliance with provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and secretarial Standard – 2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is pleased to provide Members with the facility to exercise their right to vote on resolutions to be considered at the 34th Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Member using an electronic voting system from a place other than venue of the meeting ("remote e-voting") will be provided by CDSL.

20. The facility for voting through ballot paper shall be made available at the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.

21. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

22. Voting process and other instructions regarding remote e-voting:

The remote e-voting period commences on Tuesday 27th September, 2022 at 9:00 a.m. and ends on Thursday 29th September, 2022 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 23rd September, 2021, may cast their votes electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.

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Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-

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	<p>Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote</p>

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	during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

A) The shareholders should log on to the e-voting website www.evotingindia.com.

B) Click on "Shareholders" module.

C) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

D) Next enter the Image Verification as displayed and Click on Login.

E) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

F) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

G) After entering these details appropriately, click on "SUBMIT" tab.

H) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

I) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

J) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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- K) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- L) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- M) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- N) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- O) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- P) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Q) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

GANESH FOUNDRY & CASTINGS LIMITED

Regd. Off.: sipahpur,p.s.-Ahiyapurp.o.- BhikhanpurKothi, 6th KM., Darbhanga Road, Muzaffarpur
Bihar - 842001

CIN: L27106BR1988PLC003002 | Tel No. 0621-2265675 |

Website: www.ganeshsuper.com | E-Mail: ganeshudyog@yahoo.co.in

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

23. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September,2022, may obtain the login ID and password by sending request at helpdesk.evoting@cdslindia.com or Share Transfer Agent's Email Id at absconsultant@vsnl.net.
24. A person, whose names is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting / voting at the Meeting through ballot paper.
25. Ms. Rupa Gupta, Practicing Company Secretary (Membership No: 29332) has been appointed as scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
26. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer by use of "Ballot Paper"/ "Polling Paper" for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
27. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at two (2) witnesses not in the employment of the Company and shall provide, not later than forty eight (48) hours of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
28. The results shall be declared forthwith by the Chairman or a person authorised by him in writing on receipt of consolidated report form the Scrutinizer. The Results declared along with the Scrutinizer's report shall be placed on the Company's website www.ganeshsuper.com and on the website of CDSL and shall also be communicated to the BSE Limited. Members may contact at Email Id helpdesk.evoting@cdslindia.com for any grievances connected with voting by electronic means.
29. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with the requisite majority.

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Bihar - 842001

CIN: L27106BR1988PLC003002 | Tel No. 0621-2265675 |
Website: www.ganeshsuper.com | E-Mail: ganeshudyog@yahoo.co.in

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 17 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE- ENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO. 4

Ratification of remuneration of Cost Auditors for the Financial Year 2020-21

The Board of Directors, on the recommendation of the Audit Committee in their respective meetings held on 1st September, 2022, has approved the appointment and remuneration of M/s Kalisankar & Co, Cost Accountants, Kolkata as Cost Auditors to conduct audit of Cost Records maintained of the Company for the financial year ending 31st March, 2023.

In accordance with the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditor Rules) 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force), the remuneration payable to the Cost Auditors has to be subsequently ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2022-23.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No 4 of the Notice for approval by the Members of the company.

**By Order of the Board of Director
For Ganesh Foundry & Castings Limited**

Sd/-
Chitra Jaiswal
Company Secretary
ICSI Membership No. – A54257

REGISTERED OFFICE:

Vill- Sipahpur,
P/O/- Bhikhanpur Kothi,
Muzaffarpur, Bihar -842001
CIN No: L27106BR1988PLC003002
Website: www.ganeshsuper.com
Email Id: ashiyaplaza@gmail.com

Place: Muzaffarpur,
Date: 05.09.2022

BOARD OF DIRECTORS' REPORT TO THE SHAREHOLDERS

To
The Members
Ganesh Foundry & Castings Limited

Your Directors take pleasure in presenting the Thirty Fourth (34th) Annual Report on the business and operations of the Company together with the Standalone Audited Financial Statements for the financial year ended 31st March, 2022.

Pursuant to notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rule, 2015 prescribed under section 133 of the Companies Act, 2013 (as amended from time to time) with effect from 1st April, 2017 and the accounts are prepared under Ind AS.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31st, 2022 is summarized below:-
Amount in (Lakhs)

PARTICULARS	STANDALONE	
	2021-22	2020-21
Revenue from operations ((Including other Income)	5909.97	5909.71
Profit before finance cost, depreciation, exceptional items and taxes	36.69	135.67
Less : Finance costs	7.80	0.77
Less- Depreciation and amortisation expenses	94.83	85.23
Less: Provision for Taxation (including Deferred Tax)	6.93	12.55
Net profit for the Year	-72.87	37.12
Earnings Per Share (Face Value of Rs. 10/- each) – Basic & Diluted	-1.66	0.84

1. STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK

The Main Object of the Company is to set up steel furnace, casting re-rolling mill, steel plant and foundry for manufacturing and to carry on the business of its products of all kinds and sizes including ingot, billet, rod, pipe, tubes scraps and to carry on the business of all metals & metal compounds whether ferrous or non-ferrous, iron & Steel converters & manufacturing all alloy of iron & steel products by any process e.g. casting forging.

The Company recorded operational revenue of 5909.97 Lakhs as compared to 5909.71 Lakhs during the previous financial year.

2. DIVIDEND

Considering the financial requirements towards the funding of the ongoing expansion plan, which we believe will enhance the Shareholder's value in the long term, no dividend is recommend by the Directors of your Company for the year ended 31st March, 2022.

3. CAPITAL STRUCTURE

There was no change in the issued and subscribed capital of the Company. During the year under review, the Authorized Capital of the Company stood at Rs. 6,00,00,000/- (Rupees Six Crores), divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and the issued, subscribed and paid-up Equity share capital of the Company as on 31st March, 2022 stands at Rs. 4,40,20,000/- (Rupees Four Crores Forty Lakhs Twenty Thousand), divided into 4,40,2000 (Forty Four lakh Two Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options during the Financial Year ended 31st March, 2022.

4. TRANSFER TO RESERVES

The Company has not transferred any amount to the General Reserve for the financial year ended 31st March, 2022.

5. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

6. NATURE OF BUSINESS ACTIVITIES AND CHANGES THEREOF

During the Financial Year ended 31st March, 2022, the Board of Directors, though exploring addition to existing business and commercial activities, had neither been explored any change in nature of business and commercial activities for the Company nor there is a change in nature of business and commercial activities of the Company. As such, no specific details regarding change in nature of business activities are required to be given or provided.

7. PUBLIC DEPOSITS

During the period under report, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (as amended). As such, no specific details prescribed in Rule 8(1) of the Companies (Accounts) Rules, 2014 (as amended) are required to be given or provided.

8. DIRECTORS AND KEY MANGERIAL PERSONNEL (KMP)

a. DIRECTORS

The Company is well supported by the knowledge and experience of its Directors and Executives. The Board of Directors is duly constituted in compliance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

- Mr. Ashok kumar Bajoria, is Managing Director of the Company.
- Mr. Anand Kumar Bajoria (DIN: 00713620) Director of the Company, who retires by rotation in accordance with the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment at the ensuing AGM
- Mr. Anand Kumar Bajoria (DIN: 00713620) and Mr. Shyam Sundar Bajoria (DIN: 01066593) are the Whole Time Directors of the company.
- Mr. Dipendra Kumar Agarwal (DIN: 07121280), Mrs. Lakshmi Agarwal (DIN: 07014396) and are the Independent directors of the company.

Necessary information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of directors to be appointed and re-appointed at the ensuing Annual

General Meeting are given in the Annexure to the Notice convening the Annual General Meeting scheduled to be held on 30th September, 2022.

b. KEY MANAGERIAL PERSONNEL

Pursuant to the provision of Section 2(51) and 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), the following are the Key Managerial Personnel of the Company:

- Mr. Ashok Kumar Bajoria, Managing Director
- Mr. Anand Kumar Bajoria, Whole time Director
- Mr. Shyam Sundar Bajoria, Whole-time director
- Mr. Ishwar Gupta, Chief Financial Officer
- Ms. Chitra Jaiswal, Company Secretary

[Pursuant to section 203(1) of the Companies Act, 2013 Ms. Chitra Jaiswal was appointed as the Company Secretary of the Company w.e.f 13th May, 2021 and Ms. Monika Rathi has Resigned from the post of Company Secretary w.e.f 03rd May, 2021].

9. MATERIAL CHANGES AND COMMITMENTS

There is no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Director's Report affecting the financial position of the Company.

10. SIGNIFICANT /MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant/ material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the company and its operations in future.

11. MAINTAENANCE OF COST RECORD

The Company is required to maintain cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act 2013, and accordingly such accounts and records are made and maintained by the Company.

12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/Joint Ventures/ Associate Companies as on 31st March, 2021. Hence, requirement of consolidated financial statement is not applicable to the Company.

Further pursuant to provisions of Section 129(3) o the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statement of the Company's subsidiary/Joint Ventures/ Associate in Form AOC-1 is not required to be attached.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans given / taken, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are in compliance of Section 186 of the Companies Act, 2013 and the same are provided in the notes to standalone financial statement.

14. RELATED PARTY TRANSACTIONS

The transaction entered with the related parties during the FY 2020-21 were on arm's length basis and were in the ordinary course of business and the provision of section 188 of the Companies Act 2013 are not attracted. There have no materially significant related party transaction with the Company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interest of the Company at large. Thus, disclosure in form AOC-2 is not required. The necessary disclosures regarding the transactions are given in the notes of accounts. All related Party Transactions are placed before the Audit Committee for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website www.ganeshsuper.com.

15. DECLARATION BY INDEPENDENT DIRECTORS

Shri Dipendra Kumar Agarwal (DIN: 07121280) and Smt Lakshmi Agrawal (DIN: 07014396) are Independent Directors on the Board of the Company. The Company has received necessary declarations from each of the Independent Directors under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the Listing Regulations and also in the opinion of the Board and as confirmed by these Directors, they fulfill the conditions specified in Section 149 of the Companies Act, 2013 and the Rules made thereunder about their status as Independent Directors of the Company.

16. AUDITORS

a. STATUTORY AUDITORS AND AUDITOR'S REPORT

M/s. SPSA & CO., Chartered Accountants (Firm Registration No. 019888N), who are Statutory Auditors of the Company retires due to pre-occupancy. Therefore, The Board, on the recommendation of the Audit Committee, recommended for the approval of the Members appointed M/s. D A V A & ASSOCIATES, Chartered Accountants (Firm Registration No. 114157W), as Statutory Auditors of the Company to hold office, in accordance with the provisions of the Act upto the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The Board, on the recommendation of the Audit Committee, recommended for the approval of the Members, the reappointment of M/S D A V A & ASSOCIATES, Chartered Accountants, as the Auditors of the Company for a period of one year from the conclusion of the ensuing 34th AGM till the conclusion of the 35th AGM. On the recommendation of the Audit Committee, the Board also recommended for the approval of the Members, the remuneration of for the financial year 2022-23. Appropriate resolution seeking your approval to the appointment and remuneration of M/s D A V A & ASSOCIATES as the Statutory Auditors is appearing in the Notice convening the 34th AGM of the Company.

In this regard, the Company has obtained a written consent under Section 139 of the Companies Act, 2013 from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

The Statutory Auditors' Report does not contain any qualification, reservation or adverse remark and is self – explanatory and unmodified and thus does not require any further clarification/ comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

b. COST AUDITOR

The Company had appointed M/s Kalisankar & Co, Cost Accountants, Kolkata (Firm Registration no. 101353) as Cost Auditors to conduct audit of Cost Records maintained of the Company for the financial

year ending 31st March, 2022. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditor Rules) 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors on the recommendation of the Audit Committee in their respective meetings held on 1st September, 2022, has approved the appointment of M/s Kalisankar & Co, Cost Accountants, Kolkata as Cost Auditors to conduct audit of Cost Records maintained of the Company for the financial year ending 31st March, 2022. The remuneration proposed to be paid to the Cost Auditors, subject to ratification of members at the ensuing 34th Annual General Meeting, would not exceed Rs. 35000/- (exclusive of Goods and Service Tax & re-imbursement of out of pocket expenses).

The Company has received certificate from the Cost Auditors for eligibility u/s 141(3)(g) of the Companies Act, 2013 for appointment as Cost Auditors and his/its independence and arm's length relationship with the Company.

17. MEETINGS OF THE BOARD OF DIRECTORS

7 (Seven) meetings of the Board of Directors were held during the F.Y. 2021-2022. The details of the Board/Committees of the Board, are given below:

26.04.2021, 11.05.2021, 12.06.2021, 1.09.2021, 13.11.2021, 13.02.2022 and 16.03.2022

18. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Nomination and Remuneration Committee has laid down the criteria for performance of Executive and Non- Executive Directors of the Company as per section 178 of the Companies Act, 2013, as amended from time to time, and as per Regulation 19 of the Listings Regulation. The criteria was based on various attributes, inter alia, profile, experience, contribution, dedication, knowledge, sharing of information with the Board, regularity of attendance, aptitude & effectiveness, preparedness & participation, team work, decision making process, their roles, rights, responsibilities in the Company, monitoring & managing potential conflict of interest of management, providing fair and constructive feedback & strategic guidance and contribution of each Director to the growth of the Company.

The Company has devised the Board's performance Evaluation Policy document along with performance evaluation criteria/form for Independent and Non- Independent Directors of the Company and criteria for evaluation of Board's / Committee's performance along with remarks and suggestions. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

Separate meeting of Independent Directors of the Company was held on 16th March, 2022 and it reviewed the performance of non-independent directors and the Board as a whole and also reviewed the performance of the Chairman of the Company. The same was discussed in the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

19. EXTRACT OF THE ANNUAL RETURN

An extract of Annual Report as on the financial year ended on March 31st, 2022 in Form MGT-9 as no more required under section 92(3) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014.

20. DETAILS RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

In accordance with section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to amendment notified under Companies (Amendment) Act, 2017 and SEBI (LODR) (Amendment) Regulations, 2018, the Board of Directors at its meeting held on 25th March, 2019, has approved and adopted a Nomination and Remuneration policy of the Company relating to the remuneration for the Directors, Key Managerial Personnel (KMP's) and other employees of the Company, based on recommendations of the NRC, which inter alia, now includes criteria of quorum, amendment in certain definitions, additional role of the NRC etc.

The Nomination and Remuneration Policy of the Company is displayed on the website of the Company.

Disclosure pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended from time to time, in respect to Directors/employees of the Company is marked as “**Annexure A**” to this report and forms part of the Board's Report of the Company.

21. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place adequate internal control system and procedures commensurate with the nature of its business and the size and complexity of its operations. These procedures are designed to ensure:

- a) That all assets and resources are used efficiently and are adequately protected;
- b) That all the internal policies and statutory guidelines are complied with; and
- c) The accuracy and timing of financial reports and management information is maintained.

22. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013 (Act), in relation to Financial Statements of the Company for the year ended 31st March, 2022, the Board of Directors states that: -

1. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
2. The Directors have selected such accounting policies and applied consistently, and made judgment and estimates that are reasonable and prudent, so as to give a true and fair view of the state affairs of the company for the financial year ended 31st March, 2022;
3. The Directors have taken proper & sufficient care for the maintenance of adequate accounting record in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts / financial statements have been prepared on a “going concern” basis.
5. proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operational effectively.
6. proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Ganesh Foundry & Casting Limited ("the Company") has in place an Anti- Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

Pursuant to recent amendment to the Companies (Accounts) Rules, 2014 vide MCA's Notification dated 31st July, 2018, the Board of Directors do confirm that the Company has complied with provision relating to the constitution of Internal Complaints Committee (ICC) under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the financial year 2018-19, no cases have been filed under the act as the Company is keeping the working environment healthy.

24. RISK MANAGEMENT

The Company has laid down procedures to inform the Board of Directors about Risk Assessments and its minimisation procedures. The Board has also framed and implemented the Risk Management Plan for the Company to the extent it was possible, feasible and practical. The formation of Risk Management Committee is not applicable to the Company as the requirement is applicable to only top 500 listed entities on BSE Ltd as per Regulation 21 of SEBI (LODR) Regulations, 2015.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earning & outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended from time to time), is set out herewith as "**Annexure B**" to this report.

26. CORPORATE SOCIAL RESPONSIBILITY

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

27. VIGIL MECHANISM/ WHISTLE-BLOWER POLICY

Your Company has a Whistle-Blower Policy that offers a formal mechanism to its directors, employees and stakeholders to report genuine concerns about unethical behavior, actual or suspected, fraud and violation of the Company's Code of conduct and Business Ethics in accordance with the provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Audit Committee of Board is entrusted with the responsibility to oversee the vigil mechanism.

Further, SEBI vide its notification dated 31st December, 2018, has amended the provision under the SEBI (Prohibition of Insider Trading) Regulations, 2015, by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 which, inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistle-Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI.

Pursuant to above and in order to effect the amendments as notified in the above Amendment Regulations, the Board of Directors of the Company has approved and adopted the revised “Vigil Mechanism / Whistle-Blower Policy” on 25th March, 2019. The Policy is displayed on the website of the Company.

28. MANAGEMENT DISCUSSION & ANALYSIS REPORT

In accordance with Regulation 34 and Schedule V of SEBI (LODR) Regulations, 2015, a statement on management discussion and analysis with detailed highlights of performance of different divisions / segments of the Company is forming part of this report.

29. HEALTH, SAFETY AND ENVIRONMENT

The safety excellence journey is a continuing process of the Company. The safety of the people working for and behalf of your company, visitors to the premises of the Company and the communities we operate in, is an integral part of business. Structured monitoring & review and a system of positive compliance reporting are in place. There is a strong focus on safety with adequate thrust on employee's safety. The Company is implementing programmes to eliminate fatalities and injuries at work place. Quarterly reports on health, safety and environment for each plants/units of the Company are received by the Company and the same are placed before the Board of Directors for their review.

The Company has been achieving continuous improvement in safety performance through a combination of systems and processes as well as co-operation and support of all employees. Each and every safety incidents at plants/units, if any, are recorded and investigated.

30. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human Resources are vital and most valuable assets for the Company. They play a significant role in your Company's growth strategy. Your Company emphasizes on talent nurturing, retention and engaging in a cordial, amicable and constructive relationship with employees with a focus on productivity and efficiency and underlining safe working practices. Your Directors also value the professionalism and commitment of all employees of the Company and place on record their appreciation and acknowledgement of the efforts, dedication and contribution made by the employees at all levels that have contributed to Company's success and remain in the forefront of Iron and steel Industry business. Your Directors wish to place on record the Co-operation received from all the valuable employees, staff workers at all and at all plants/units.

31. ENHANCING SHAREHOLDERS VALUE

The Company accords top priority for creating and enhancing shareholders value. All the Company's operations are guided and aligned towards maximizing shareholders value.

32. BUSINESS RESPONSIBILITY REPORT

In terms of SEBI (LODR) Regulations 2015, top 500 listed entities are required to submit as part of their Annual Reports, Business Responsibility Reports, describing the initiatives taken by them from an environmental, Social and Corporate perspective. Your Company does not fall under this category. However, BR Report on environment, human resources and principle wise performance in short forms part of the Management discussion and analysis report.

33. ACKNOWLEDGEMENTS

Your Directors would like to record their appreciation for the enormous personal efforts as well as the

collective contribution of all the employees to the Company's performance The directors would also like to thank its customers, employee unions, shareholders, dealers, suppliers, bankers, government agencies and all stakeholders for their co-operation and support to the Company and the confidence reposed on the management.

**For and on Behalf of the Board
Ganesh foundry & Castings Ltd**

Place: Bihar

Date: 30/05/2022

**Sd/-
Ashok Kumar Bajoria
Managing director
DIN:00713573**

ANNEXURE A TO BOARD REPORT

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES: Pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

(Explanation: (i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values)

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2021-2022 are given below:

S.No	Name	Designation	Percentage increase in remuneration	Total Amount of Remuneration
1	Ashok Kumar Bajoria	Managing Director	Nil	6.0
2	Anand Kumar Bajoria	Whole time director	Nil	5.85
3	Shyam Sundar Bajoria	Whole time director	Nil	4.80
4	Lakshmi Agarwal	Non-executive Independent Director	Nil	-
5	Dipendra Kumar Agarwal	Non-executive Independent Director	Nil	-
6	Yugal Kisor Agrwal	Non-executive Independent Director	Nil	
7	Ishwar Gupta	Chief Financial officer	Nil	1.50
8	Monika Rathi	Previous Company Secretary	Nil	0.50
9	Chitra Jaiswal	Company Secretary	Nil	3.68

3. The percentage decrease in the median remuneration of employees in the financial year: Nil

4. The number of permanent employees on the rolls of the Company: 26.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

The net worth as at March 31, 2022 was Rs. 273.73 Lakhs and as at March 31, 2021 was Rs. 357.71 Lakhs

ANNEXURE B TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

A. Conservation of Energy

(i) The steps taken or impact on conservation of energy:

All manufacturing unit of the Company have taken various initiatives for saving energy consumption. Teams of all the units continuously monitor energy consumption and plan and execute various energy conservation schemes. Best practices and bench marking parameters are implemented in all units.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company is also looking forward to take initiatives to generate energy from alternate sources.

(iii) The capital investment on energy conservation equipments:

The Company has spent required amounts as capital investment on energy conservation during the F.Y. 2021-22.

B. Technology Absorption

(i) The efforts made towards technology absorption:

The Company has been putting emphasis to train its technical personnel by way of providing training to them for the latest technology available.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

The above efforts have improved the quality of the product. Besides, it has also improved the productivity and reduced the wastages.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a. The details of technology imported: N.A.

b. The year of import: N.A.

c. Whether the technology been fully absorbed: N.A.

d. If not fully absorbed, areas where absorption has not taken place and the reasons thereof: N.A.

(iv) Expenditure incurred on research and development:

Sr.No	Particulars	2021-22	2020-21
1	Capital	-	-
2	Recurring	-	-
3	Total	-	-
4	Total R&D Expenditure as % of total turnover	-	-

C. Foreign exchange earning in terms of actual inflows and actual outflows:

Particulars	2021-22	2020-21
Foreign Exchange earned in terms of Actual Inflows	-	-
Foreign Exchange outgo in terms of Actual Outflows	-	-

GANESH FOUNDRY & CASTINGS LIMITED

VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI MUZAFFARPUR BR 842001 IN

ANNUAL REPORT FY 2021-2022

SPSA & CO.

16/1A, ABDUL HAMID STREET, 2ND FLOOR KOLKATA-700069

AUDITORS



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GANESH FOUNDRY AND CASTINGS LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying financial statements of "GANESH FOUNDRY AND CASTINGS LIMITED" ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (or Loss) for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone



financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Management had stated that as the company is suspended from Trade dated 08-12-1997 in BSE as per record and had from last five years continually chasing for delisting of company due to losses and other factor. Even SEBI had reviewed and stated as per show cause earlier dated 2020 for compulsory delisting of company as the compliance as per Listing Agreement not followed by company. After Management several request SEBI had given the receipt for submission for Delisting dated 29-03-2022 through mail as provided before us and stated the matter is being processed. Hence management was ready for compulsory delisting and not able to maintain the compliance as per SEBI Regulation. Even Financial Statement is made as per normal accepted accounting standards but IND-AS Implementation is not made completely as per norms due to applied for delisting.

In the process of delisting management is ready for giving undertaking to SEBI as per their letter dated 02-07-21 for comply with all documentation and filings to clear all compliances up to date and also undertake that they will get a fair value of the Company's equity share determined by the merchant banker and shall make offer to all public shareholders to tender their shares which shall be acquired by the existing promoters or their PACs. They also confirmed that their offer to acquire shares will be open for indefinite period to ensure that interest of public shareholders is completely protected.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We have given in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2) Subject to above, as required by section 143(3) of the Act, we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of such books;
- c. The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts;
- d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards notified under section 133 of the Act. As per management as company is in delisting process and suspended from trade they are not completely following IND-AS.



e. On the basis of the written representations received from the Directors as on 31st March, 2022 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

(i) The company pending litigations which could impact its financial position, the details of which have been adequately disclosed in Additional Regulatory requirement Point No.20 of the Financial Statements.

(ii) The Company did not have any long term contract including derivative contracts as on 31st March, 2022, for which there were any material foreseeable losses.

(iii) There has been no amount required to be transferred to the Investor Education and Protection fund by the Company during the year ended 31st March, 2022.

(iv) As management is in process of delisting of securities with SEBI they are ready to undertake all formalities for investor protection with SEBI to correspondence dated 02-07-2021 after getting the approval.

(v) (i). The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii). The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(vi) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For SPSA & Co
Chartered Accountants
FRN - 019888N



Sobhit Chhawchharia
Partner
Membership No. 066084
UDIN: 22066084ANPLXT5985



Place: Kolkata
Date: 30th May, 2022

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;

(B) The Company has maintained proper records showing full particulars of intangible assets;

- (b) The Property, Plant & Equipment have been physically verified by the management during the year and no material discrepancy has been noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statement are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant & Equipment (Including Right of Use assets) or intangible assets or both during the year.
- (e) The company has not held any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. And no proceedings have been initiated or are pending against the company for holding any benami property.

- (ii) (a) The management has conducted physical verification of Inventories at reasonable intervals during the year. The procedure of physical verification of stocks followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion and according to the information and explanation given to us, the company is maintaining proper records of the inventory. No material discrepancies were noticed on physical verification.

(b) In our opinion and according to the information and explanation given to us the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; and so no quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company. The company has been sanctioned OD limit of 2 Crore against the security of mutual funds and the same has been closed during the year and the NOC received from the bank.

- (iii) The Company has not granted any loans secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

- (a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

(A) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to such loans & advances and guarantees or security to subsidiaries, joint ventures and associates. This clause is not applicable to this company.



(B) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to such loans & advances to parties other than subsidiaries, joint ventures and associates. This clause is not applicable to this company.

- (b) No investments made, guarantees provided, security given to any person during the year. So, the terms & conditions of the grant of all loans & advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) In respect of Loans and advances in the nature of loans, whether the schedule of repayment of principle and payment of interest has been stipulated and whether the repayments or receipts are regular; The Company has not made loan with schedule of payment. Hence this clause not applicable
- (d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principle and interest. This clause is not applicable to the company.
- (e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended of fresh loans granted to settle the over dues of existing loans given to the same parties, this clause is not applicable to the company.
- (f) The Company has granted unsecured loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

Party Name:

Ganesh Panchratnam India Limited

Amount

Rs 50,00,000/-

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of Companies Act, 2013 with respect to loans and investments made.

(v) The Company has neither accepted any deposits or amounts which are deemed to be deposits from the public.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(vii) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, custom duty, excise duty, cess, value added tax and other statutory dues applicable to it.

(viii) According to the information and explanations provided to us, there were no transactions which were not recorded in the books of account and have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961

(ix) The Company have loans or borrowings from any financial institution, banks, Government or debenture holders during the year and repaid duly during the same financial year. The company had only one The OD limit from bank of Rs. 2 crore sanctioned to the company has been repaid during the year and the NOC received from the bank for closure of the OD. Accordingly, paragraph 3(ix) (a) of the Order is not applicable.

- (a) The company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (b) The company has not applied for any term loans during this year.
- (c) No funds raised on short term basis which have been utilized for long term purpose.

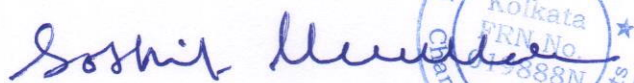



- (d) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (e) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (f) The Company had not taken unsecured loans from other the parties during this year.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No, whistle-blower complaints received during the year by the company during the year.
- (xii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration during the year . No Managerial remuneration is in excess of the limits prescribed in section 197 of companies act, 2013. For this relevant provisions have been duly complied with provided in companies act, 2013.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been duly disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xv) (a) The Company has an Internal Audit System commensurate with the size and nature of its business;
- (b) The company has conducted an internal audit and the reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xvi) of the Order is not applicable.
- (xvii) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.
- (b) During the year, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.



- (c) The company is not a Core Investment Company (CIC) and/or an exempted or unregistered CIC as defined in the regulations made by the Reserve Bank of India.
- (d) According to the records of the company and information and explanations given to us, the group has no CIC.
- (xviii) The Company has incurred operating losses of Rs. 517.65 lac in the financial year.
- (xix) During the year there has been no resignation of the statutory auditors of the company.
- (xx) On the basis of the financial ratio, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans we are of the opinion that no material uncertainty exists as on the date of audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xxi) (a) According to the records of the company and information and explanations given to us, in our opinion, second proviso to sub-section (5) of section 135 of the Companies Act, 2013 is not applicable.
- (b) Sub section (5) of section 135 of the Companies Act, 2013 is not applicable; hence clause (xxi) (b) is not applicable.
- (xxii) The company is not required to prepare Consolidated Financial Statements and accordingly clause (xxi) of the order is not applicable to the company.

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sobhit Chhawchharia
Partner
Membership No. 066084
UDIN: 22066084ANPLXT5985

Place: Kolkata
Date: 30th May, 2022

ANNEXURE "B"

TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s Ganesh Foundry and Castings Limited of even date)

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

We have audited the internal financial controls over financial reporting of M/s Ganesh Foundry and Castings Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013. In this aspect management had not complied with regular SEBI Compliance for filling of all quarterly and annual report before SEBI and all other regulation as required by SEBI as they are in compulsory delisting process and hence financial statement is not complied with Ind AS.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. The Company shares are listed on BSE (Bombay Stock Exchange) in India but suspended in BSE since 08-12-1997, The management had accepted the compulsory delisting process by SEBI as management is not complying with any SEBI Listing Agreement norms on the ground that they are in loss and not able to maintain the compliance. In this ground company is not following IND-AS properly. SEBI had accepted their request for process for delisting via mail as provided to us.

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sobhit Chhawchharia
Partner
Membership No. 066084
UDIN: 22066084ANPLXT5985

Place: Kolkata
Date: 30th May, 2022

GANESH FOUNDRY & CASTINGS LIMITED

CIN : L27106BR1988PLC003002

VILL.- SIPAHPUR, P.O.- BHIKHANPUR, KOTHI, MUZAFFARPUR, BIHAR, 842001

BALANCE SHEET AS AT 31ST MARCH 2022

SL No.	Particulars	Note No.	Figures as at the end of the current reporting period (31.03.2022) (In Lakh's)	Figures as at the end of the previous reporting period (31.03.2021) (In Lakh's)
	ASSETS			
-1	Non-current assets			
	(a) Property, Plant and Equipment	3	809.98	842.55
	(b) Capital work-in- progress		140.03	140.03
	(c) Other Intangible assets		0.12	0.02
	(d) Financial Assets			
	(i) Investments		0.00	0.00
	(ii) Others	4	250.60	250.60
	(e) Deferred tax assets (net)		0.00	0.00
	(f) Other non- current assets	5	9.60	9.00
-2	Current assets			
	(a) Inventories	6	490.75	288.58
	(b) Financial Assets			
	(i) Investments	7	0.00	200.00
	(ii) Trade receivables	8	836.44	669.20
	(iii) Cash and cash equivalents	9	299.80	364.86
	(iv) Loans	10	58.00	8.00
	(c) Current Tax Assets (Net)			
	(d) Other current assets	11	422.65	312.35
	Total Assets		3317.97	3085.19
	EQUITY AND LIABILITIES			
-1	Equity			
	(a) Equity Share capital	12.b	440.20	440.20
	(b) Other Equity	13	-166.47	-82.50
	Liabilities			
-2	Non-current liabilities			
	(a) Financial Liabilities		0.00	0.00
	(b) Provisions		0.00	0.00
	(c) Deferred tax liabilities (Net)		112.13	105.19
	(d) Other non- current liabilities	14	1939.36	1943.76
-3	Current liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables:-			
	(A) total outstanding dues of micro enterprises and small enterprises;			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	15	132.26	36.10
	(b) Other current liabilities	16	844.44	612.31
	(c) Provisions			
	(d) Current Tax Liabilities (Net)	17	16.05	30.13
	Total Equity and Liabilities		3317.97	3085.19

See accompanying notes forming part of the financial statements
As per terms of our report attached

For SPSA & Co.
Chartered Accountants
FRN - 019888N



Sobhit Chhawchharia
Partner
Membership No. 066084
UDIN :22066084ANPLXT5985



Place : Kolkata
Date : 30th May, 2022

For and on behalf of Board of Directors

GANESH FOUNDRY & CASTINGS LTD. GANESH FOUNDRY & CASTINGS LTD.

Ashok Kumar Bajoria

Chitra Jaiswal

Managing Director

Company Secretary

Ashok Kumar Bajoria
Managing Director
DIN:00713573

Chitra Jaiswal
Company Secretary

Ishwar Gupta

Ishwar Gupta
CFO

GANESH FOUNDRY & CASTINGS LIMITED

CIN : L27106BR1988PLC003002

VILL.- SIPAHPUR, P.O.- BHIKHANPUR, KOTHI, MUZAFFARPUR, BIHAR, 842001

Profit & Loss Statement for the Period 01.04.2021 to 31.03.2022				
Sl. No.	Particulars	Note No.	Figures as at the end of the current reporting period (31.03.2022) (In Lakh's)	Figures as at the end of the previous reporting period (31.03.2021) (In Lakh's)
I	Revenue From operations	18	5352.35	5510.42
II	Other Income	19	557.62	399.29
III	Total Income (I+II)		5909.97	5909.71
IV	EXPENSES			
	Cost of materials consumed	20	4082.34	3832.36
	Purchases of Stock-in- Trade	21	334.92	55.74
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	22	-3.64	386.14
	Employee benefits expense	23	67.69	76.18
	Finance costs	24	7.80	0.77
	Depreciation and amortization expenses	25	94.83	85.23
	Other expenses	26	1391.97	1423.62
	Total expenses (IV)		5975.91	5860.04
V	Profit/(loss) before exceptional items and tax (I-IV)		-65.94	49.67
VI	Exceptional Items		0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V- VI)		-65.94	49.67
	Tax expense:			
VIII	(1) Current tax		0.00	7.74
	(2) Deferred tax		6.93	4.81
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-72.87	37.12
X	Profit/(loss) from discontinued operations		0.00	0.00
XI	Tax expenses of discontinued operations		0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)		-72.87	37.12
	Other Comprehensive Income			
XIV	A. (i) Items that will not be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
	B. (i) Items that will be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)		-72.87	37.12
	Earnings per equity share (for discontinued operation):			
XVI	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
	Earning per equity share (for discontinued & continuing operation)			
XVII	(1) Basic		-1.66	0.84
	(2) Diluted		-1.66	0.84

See accompanying notes forming part of the financial statements
As per terms of our report attached

For SPSA & Co.
Chartered Accountants
FRN - 019888N



Sobhit Chhawchharia
Partner
Membership No. 066084
UDIN :22066084ANPLXT5985



For and on behalf of Board of Directors

GANESH FOUNDRY & CASTINGS LTD.

GANESH FOUNDRY & CASTINGS LTD.

Managing Director

Ashok Kumar Bajoria
Managing Director

DIN: 00713573

Company Secretary

Chitra Jaiswal
Company Secretary

Place : Kolkata
Date : 30th May, 2022

Ishwar Gupta
CFO

GANESH FOUNDRY & CASTINGS LIMITED

CIN : L27106BR1988PLC003002

VILL.- SIPAHPUR, P.O.- BHIKHANPUR, KOTHI, MUZAFFARPUR, BIHAR, 842001

Cash Flow Statement for the year ended 31 March, 2022		
Particulars	Rs. In Lakhs For the year ended 31.03.2022	Rs. In Lakhs For the Year ended 31.03.2021
A. Cash Flow from Operating activities:		
Profit before tax	(65.94)	49.67
Adjustments for:		
Depreciation expense	94.83	85.23
Interest income	(10.91)	(28.45)
Interest expenses	7.80	0.70
Other Non Operating Incomes	(500.00)	-
(Profit)/Loss on sale of securities & others	(36.77)	-
(Profit)/loss on sale of property, plant & equipments	(6.66)	-
Operating profit before working capital changes	(517.65)	107.15
Adjustments for (increase)/decrease in operating assets		
Inventories	(202.17)	471.44
Trade receivables	(167.24)	(155.10)
Other Loans & Advances	-	(6.93)
Other non-current assets	(0.60)	(0.11)
Security Deposit	(50.00)	(1.41)
Other current assets	(110.30)	(193.51)
Adjustments for increase/(decrease) in operating liabilities		
Trade Payables	96.16	(173.58)
Non Current financial liabilities	-	-
Other current liabilities	218.05	194.11
Other non-current liabilities	2.54	(88.00)
Cash generated from operations	(731.21)	154.06
Direct taxes paid/ IT Refund	0.34	(20.00)
Net cash generated from operating activities	(730.87)	134.06
B. Cash Flow from Investing activities:		
Purchase of property, plant & equipment	(65.70)	(97.22)
Sale of property, plant & equipment	10.00	-
Investments Matured	650.28	1,825.25
Forfeited Income	500.00	-
Investment made	(200.00)	(1,700.00)
Profit on Sale of Securities	36.77	-
(Profit)/loss on sale of property, plant & equipments	6.66	-
Interest received	0.28	28.45
Net cash (used in) investing activities	938.29	56.48
C. Cash Flow from Financing activities:		
Proceeds from Short-term loans	141.00	-
Proceeds from OD Account	1,600.07	500.30
Repaid to OD Account	(1,615.06)	(500.32)
Repayment of Short-term loans	(141.00)	(75.00)
Interest paid	(7.51)	(0.70)
Net cash (used in) financing activities	(22.50)	(75.72)
Net increase/(decrease) in cash and cash equivalents	184.92	114.82
Cash and Cash equivalents at the beginning of the year	114.88	0.06
Cash and Cash equivalents at the end of the year	299.80	114.88

See accompanying notes forming part of the financial statements

1. Cash and cash equivalents represents cash, cheques on hand and balances with banks.
2. Figures in brackets represent outflows.

As per terms of our report attached

For SPSA & Co
Chartered Accountants
FRN - 019888N

Sobhit Chhawchharia
Partner
Membership No. 066084
UDIN :22066084ANPLXT5985

Place: Kolkata
Date : 30th May, 2022



For and on behalf of Board of Directors

Managing Director

Ashok Kumar Bajoria
Managing Director

DIN: 00713573

GANESH FOUNDRY & CASTINGS LTD.

Chitra Jaiswal

Company Secretary

Chitra Jaiswal
Company Secretary

Ishwar Gupta
CFO

GANESH FOUNDRY & CASTINGS LIMITED

Additional Regulatory Information

1.All the immovable properties shown in the balance sheet are owned by the company and title deeds are in the name of the company. The company has taken a plot of land on annual lease from one of the director of the company the rent of which is debited to profit and loss accounts.

2. There is no investments in the books of the company as on 31-03-22.

3. The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) .

4. The company has not revalued its intangible assets .

5. The company has granted Loans & Advances in the nature of Loans to Promoters, Directors, KMPs and the related parties (as defined under companies Act, 2013), either severally or jointly with any other person. Details of such loans and advances are as follows:-

(a) Repayable on Demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties		
Ganesh Panchratnam India Limited	5,000,000.00	86.21%
	5,000,000.00	



GANESH FOUNDRY & CASTINGS LIMITED

Additional Regulatory Information

6. Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

*CWIP ageing schedule

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress -Factory building in progress				14,003,419.00	14,003,419.00
Projects temporarily suspended					-
				14,003,419.00	14,003,419.00

*CWIP completion schedule

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress -Factory building in progress	14,003,419.00			
Project 2				
	14,003,419.00	-	-	-

*Details of projects where activity has been suspended shall be given separately.

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress				
Projects in progress -Factory building in progress	14,003,419.00			
Project 2				
Projects temporarily suspended				
Project 1				
Project 2				
	14,003,419.00	-	-	-

7. Intangible assets under development:

There is no intangible asset under development.



GANESH FOUNDRY & CASTINGS LIMITED

Additional Regulatory Information

8. Details of Benami Property held Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder,

As per the Management declaration there is no benami Property held in the name of company. Further there is no proceedings either initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 and rules made thereunder.

9. Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:

The Company has no borrowings from banks or financial institutions on the basis of security of current assets. However there was one Bank OD from HDFC Bank with 2 crore limit, taken on the basis of security of Investment in Mutual Fund during the FY 2021-22 and the same closed during this year.

10. Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:

As per the management representation the company is not declared willful defaulter by any bank or financial institution or other lender.

11. Relationship with Struck off Companies

As per the Management representation, the company has no transactions with companies struck off under section 248 of the companies Act, 2013 or section 560 of Companies Act, 1956.

12. Registration of charges or satisfaction with Registrar of Companies

Yes, Charges or Satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

Particular	Details of property in respect of which charge was to be created/satisfied	Location of registrar	Last date by which the charge was to be registered	Reason for delay
Charge Against Investments in MF	Debt Mutual Funds	RoC-Patna	22-01-22	
Charge against Book debts	Book debts	RoC-Patna		

*Details of Debt Oriented Mutual Fund	
Date of acquisition	04-10-19
Date of Maturity	24-12-21
Cost of Acquisition	20,000,000.00
Amount of Maturity	23,676,492.48

13. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,



GANESH FOUNDRY & CASTINGS LIMITED

Additional Regulatory Information

14. Ratio Analysis

*Following Ratios to be disclosed:-

Ratios	Numerator	Denominator	Current period	Previous period	% Variance	Reason for variance
(a) Current Ratio,	2107.64	992.75	2.12	2.72	-0.59	
(b) Debt-Equity Ratio,	NA	NA	NA	NA	NA	
(c) Debt Service Coverage Ratio,	NA	NA	NA	NA	NA	
(d) Return on Equity Ratio,	-72.87	440.20	-0.17	0.08	-0.25	
(e) Inventory turnover ratio,	5352.35	389.665	13.74	6.09	7.64	
(f) Trade Receivables turnover ratio,	5,352.35	752.82	7.11	9.31	-2.20	
(g) Trade payables turnover ratio,	4615.78	84.18	54.83	30.94	23.89	
(h) Net capital turnover ratio,	5352.35	1114.89	4.80	4.73	0.07	
(i) Net profit ratio,	-72.87	5352.35	-0.01	0.01	-0.02	
(j) Return on Capital employed,	-58.14	2325.22	-0.03	0.02	-0.05	
(k) Return on investment(Mutual Fund)	36.76	200.00	0.18	0.00	0.18	

*The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

15. Compliance with approved Scheme(s) of Arrangements - Not Applicable as No such scheme of arrangement approved.

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

16. Giving funds to intermediaries or accepting fund as intermediaries to give benefit to the ultimate

* During the year company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

* During the year the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-



GANESH FOUNDRY & CASTINGS LIMITED

Additional Regulatory Information

17. Disclosure of Related Party Transactions

Name of Related Party	Type or Related Party	Total Amount Outstanding at the beginning of the Year	Expenses Due / Amount Received	Accrued Income / Amount Paid	Total Amount Outstanding at the end of the Year	Nature of Transaction with Related Party
Ganesh Panchratnam India Limited	A private company in which a director or manager or his relative is a member or director;	0.00	0.00	5000000.00	5000000.00	Unsecured Loans & Advances Given
Radek Agrotech LLP	A firm, in which a director, manager or his relative is a partner;	66300000.00	0.00	0.00	66300000.00	Security Deposits Taken
Rosemary Vincome LLP	A firm, in which a director, manager or his relative is a partner;	124250000.00	0.00	0.00	124250000.00	Security Deposits Taken
Radek Agrotech LLP	A firm, in which a director, manager or his relative is a partner;	372086.00	183513.00	0.00	555599.00	Commission on Sale of TMT Bars Payable
Rosemary Vincome LLP	A firm, in which a director, manager or his relative is a partner;	1813411.00	889956.00	0.00	2703367.00	Commission on Sale of TMT Bars Payable
Anand Kumar Bajoria	Director	1125000.00	585000.00	0.00	1710000.00	Director Remuneration Payable
Anand Kumar Bajoria	Director	0.00	30000.00	0.00	30000.00	Lease Rent Payable to Director
Ashok Kumar Bajoria	Managing Director	1723560.00	600000.00	0.00	2323560.00	Director Remuneration Payable
Shyam Sunder Bajoria	Director	978360.00	480000.00	0.00	1458360.00	Director Remuneration Payable



GANESH FOUNDRY & CASTINGS LIMITED

Additional Regulatory Information

Parth Bajoria	Relative of Director	0.00	2500000.00	2500000.00	0.00	
Sidharth Bajoria	Relative of Director	0.00	2500000.00	2500000.00	0.00	
Anand Kumar Bajoria HUF	Relative of Director	0.00	5600000.00	5600000.00	0.00	
Om Prakash Bajoria HUF	Relative of Director	0.00	3500000.00	3500000.00	0.00	
Chitra Jaiswal	Company Secretary	0.00	367984.00	367984.00	0.00	Salary
Monika Rathi	Previous Company Secretary	0.00	50000.00	50000.00	0.00	Salary
Ishwar Gupta	Chief Financial Officer	0.00	149952.00	149952.00	0.00	Salary

18. Earnings per Share

Particulars	For the year ended 31.03.2022	For the Year ended 31.03.2021
	Rs. In Lakhs	Rs. In Lakhs
Basic and diluted earnings per share		
The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:		
Profit for the year	-72.87	37.12
Weighted average number of equity shres for the purpose of basic earnings per share	44.02	44.02
Basic and diluted earnings per share (In Rs)	-1.66	0.84
*The Company is not having any potential ordinary shares which are dilutive in nature. Hence diluted earnings per share is not calculated separately.		

19. Other Financial activities

* Company is Collecting TCS u/s 206C(1H) on the basis of Invoices raised to customers but not on the basis of Payment received from customers as prescribed u/s 206C(1H)

20. Contingent Liabilities

(i) The company has not provided for the bill of additional energy charges pertaining to the financial year 1990 to 1995 raised afresh by BSEB under arbitration award of rs 944.40 lac on the ground that it had already moved to the court of Subjudge-1 Patna against the Arbitration award. It has been allowed stay by an injunction to BSEB and therefore, the liability has not yet been acknowledged as debt. Hence as per management claim, the liability can be best taken as contingent liability for which company does not think proper to provide in accounts.

(ii) Company had entered into a Sale of Land Contract and the counter party had not honoured the agreement hence the Company had booked all the receipt of Rs 5cr as Forfeited Income. But as the case is now before arbitrator as on dated 06.03.2022 . Hence there is a contingency of the final amount to be settled by the arbitrator.

(iii) As per Management representation the company has outstanding demand of Rs. 127017/- related Assessment Year 2016 & Demand of Rs. 158740/- related Assessment Year 2014 under section 147 is yet to resolve.



GANESH FOUNDRY & CASTINGS LIMITED
Notes forming part of the financial statements

1. General corporate information

GANESH FOUNDRY & CASTINGS LIMITED is a Limited Company, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The shares of the company are listed on Bombay stock exchange in India but suspended in BSE for trading from 8th December 1997. As company had been suspended in BSE for trading management had decided not to comply with any Listing agreement due to non availability of fund and due to losses also accepted and applied for compulsory delisting by SEBI and treating itself as non listed company. Company is waiting for delisting confirmation from SEBI as they had continually applied for the acceptance of compulsory delisting. They are not complying any SEBI norms of Listing Agreement. The Company is primarily engaged in the production of TMT Bar.

02. Summary of significant accounting policies

2.01 Statement of compliance

The financial statements have been prepared in accordance with the Accounting Standards notified under the Companies Act and given rules. As Company had applied for Delisting and trading is suspended company is not complying in IND-AS completely but accounting standards they are duly complying.

2.02 Basis of preparation and presentation

These separate financial statements of the Company are prepared under the historical cost except for certain financial instruments that are measured at fair value at end of each reporting period. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised in to Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Companies Act, 2013. The Statement of Cash Flows has been prepared and presented as per the requirements of AS "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Companies Act, 2013 are presented by way of notes forming part of the financial statements along with the other notes required,

The preparation of separate financial statements in conformity with the recognition and measurement principles of respective 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 separate financial statements and the reported amounts of income and expense for the periods presented.

2.03 Use of Estimates

The preparation of separate financial statements in conformity with the recognition and measurement principles of respective 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 separate 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.

2.04 Revenue recognition

The Company derives revenues primarily from sale of TMT Bar manufactured by entity itself. Other income mainly includes interest income and profit on sale of securities and Sale of Asset in Present financial year.

The company recognise its revenue at the time of sale, i.e at the time of invoicing by following the accrual method of accounting. In present Financial Year company had reported a Net operating Loss Rs 517.65 Lac in its TMT Bar operation. In this Financial Year Company had reported a Forfeited Profit of Rs 5cr for a contract of sale of Land which was not honoured by the counter party. Which completely had been forfeited as per agreement and the case now with arbitrator. The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Revenues in excess of invoicing are classified as contract assets while invoicing in excess of revenues are classified as contract liabilities.



2.05 Taxation

i). Current tax

Current tax is payable based on taxable profit for the year. The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

ii). Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from the deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which the benefits of the temporary difference can be utilised and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

iii). Minimum alternate tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is recognised as an asset in the balance sheet when there is convincing evidence that the Company will pay normal income tax during the specified period and it is probable that future economic benefit associated with it will flow to the Company.

iv). Current tax and deferred tax

Current and deferred tax are recognised in 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. The current and deferred tax arising from the initial accounting for business combination, are included in the accounting for the business combination.

2.06 Provisions, Contingent liabilities and Contingent assets

02.06.01 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

02.06.02 Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed. In present

2.07 Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in profit and loss.



2.08 Financial assets

All purchases or sales of financial assets which require delivery of assets within the time frame established by regulation or convention in the market place are recognised and derecognised on a trade date basis. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

02.08.01 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.
- Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):
- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

All other financial assets are subsequently measured at fair value.

02.08.02 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognised on a effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit and loss and is included in the "Other income" line item.

02.08.03 Investments in equity instruments at FVTOCI

On initial recognition, the Company make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in the fair value of investments in equity instruments (other than investments held for trading) in other comprehensive income. These instruments are initially measured at fair value plus transaction costs. Subsequently they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for Equity through other comprehensive income'. On disposal of these investments the cumulative gain or loss is not reclassified to profit and loss.

The Company has equity investments in two entities, and elected to FVTOCI irrevocable option for both of these investments.

Dividends on these investments in equity instruments are recognised in profit and loss when the Company's right to receive dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends are included as part of 'Other income' in the profit and loss.

02.08.04 Financial assets at fair value through profit and loss (FVTPL)

Financial assets which meets the criteria of financial assets held for trading are designated as 'Financial Assets at FVTPL'. The Company has derivatives that are not designated and effective as a hedge instrument which are designated as 'Financial Assets at FVTPL'. Financial assets at FVTPL are measured at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit and loss.

02.08.05 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on trade receivables, other contractual rights to receive cash or other financial instruments. Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risks on that financial instrument has increased significantly since initial recognition. If the credit risk on financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month expected credit losses.

If the Company measures the loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risks has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12 month expected credit losses.

For trade receivables or any contractual right to receive cash or another financial asset that results from transactions that are within the scope of respective AS, the Company always measures loss allowance at an equal to life time expected credit losses. For the purpose of measuring lifetime expected credit loss allowance for trade receivables the Company has used practical expedient as permitted under AS.



02.08.06 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amounts and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit and loss if such gain or loss would have otherwise been recognised in profit and loss on disposal of that financial asset.

2.09 Financial liabilities and equity instruments

02.09.01 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

02.09.02 Classification as debt or equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchases of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

02.09.03 Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

02.09.04 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

02.09.05 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Non Current Assets

Note No. 3 : Property, Plant & Equipment

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(a) Land	17.44	17.44
(b) Buildings	72.79	78.69
(c) Plant and Equipment	693.94	714.07
(d) Furniture and Fixtures	0.02	0.02
(e) Vehicles	6.63	7.14
(f) Office equipment	0.80	1.23
(g) Bearer Plants	0.00	0.00
(h) Others (specify nature)	18.36	23.96
	809.98	842.55

Note No. 4 : Other Non-Current financial assets

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(i) Security Deposits	250.60	250.6
	250.60	250.60

Note No. 5 : Other Non Current Assets

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(iii) Others	9.60	9.00
	9.60	9.00



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Current Assets

Note No. 6 : Inventories		
Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
a) Raw materials		
In Stock and valued at cost	365.10	166.96
In Transit and valued at cost		
b) Work-in-Progress	3.89	11.32
c) Finish Goods (Finish goods other than the goods acquired for trading)		
In Stock and valued at cost	111.71	100.64
d) Stock-in-trade (In respect of goods acquired for trading)		
In Stock and valued at cost	4.29	4.28
In Transit and valued at cost		
e) Stores and spares		
In Stock and valued at cost	5.76	5.38
In Transit and valued at cost		
Total	490.75	288.58

Note No. 7 : Current Investments		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs. (In Lakhs)	Rs. (In Lakhs)
I) Current investment shall be classified as trade investment and other investments and further classified as:		
Trade Investment (Mainly investment made on debenture and share to promot the trade of first Recognised at Cost		
a) Investments in Mutual Funds (Unquoted)	0.00	200.00
NAV may be disclosed		
	0.00	200.00

Disclosure of Investment in Mutual Funds

Debt Oriented Mutual Fund Purchased as on 04.10.2019 and in current financial year the mutual fund matured, the matured value is Rs. 23676492.48/- and the date of Maturity is 24.12.2022



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 8 : Current Trade Receivables

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(a) Considered good – Unsecured*	836.44	669.20
Less: allowance for bad and doubtful debts		
	836.44	669.20

Note No. 8.1 : Current Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Amount in Rs
	Less than 6 months	6 months - 1 year	1-2 year	2- 3 year	More than 3 Years	Total
i) Undisputed Trade Receivables considered good	509.49	40.06	136.44	150.45	0.00	836.44
Less: Allowance for bad and Doubtful Debt						
	509.49	40.06	136.44	150.45	0.00	836.44

Note No. 9 : Cash & Cash Equivalents

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
A) Cash and Cash Equivalent AS-3	-	-
a) Balances with banks	292.68	111.36
b) Cheques, drafts on hand		
c) Cash in hand	7.12	3.50
d) others		0.02
B) Bank Balance		
a) Bank Deposits with less than 12 months (more than twelve months maturity shall be disclosed as long term.)	-	250.00
	299.80	364.88

The non-current portion of each of the above balances will have to be classified under the head. "Other Non-current assets" with separate disclosure thereof more than 12 months from reporting back.



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Current Loans

Note No. 10 : Current Loan Receivables		
Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
Loan to related parties(IND AS 24)	Rs. (In Lakhs)	Rs. (In Lakhs)
Considered good – Secured		
Considered good – Unsecured*	50.00	0.00
Loan to others		
Considered good – Secured		
Considered good – Unsecured*	8.00	8.00
	58.00	8.00

All the above loan under the head current loan receivable , given to Related Party & Others on the basis of Repayable on demand and without specifying any interest thereon.

Note No. 11 : Other Current Assets		
Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(i)Advances other than capital advances		
(a)Security Deposits		
(b)Advances to related parties		
(c)Other advances	312.71	163.25
(ii)Others	109.94	149.08
	422.65	312.33

If any doubtful amount is there for above category a provision should be separately disclosed.



GANESH FOUNDRY & CASTINGS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 12 : Equity Share Capital

12.a Authorised

Equity Shares with Face Value of Rs. 10/- each.

Current reporting period as at 31.03.2022

Balance at the beginning of the current reporting period		Change in equity share capital due to prior period errors		Re stated balance at the beginning of the current reporting period		Change in equity share capital during the current year		Balance at the end of current reporting period	
No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)
6,000,000	600.00	-	-	-	-	-	-	6,000,000	600.00
6,000,000	600.00	-	-	-	-	-	-	6,000,000	600.00

Previous Reporting period as at 31.03.2021

Balance at the beginning of the current reporting period		Change in equity share capital due to prior period errors		Re stated balance at the beginning of the current reporting period		Change in equity share capital during the current year		Balance at the end of current reporting period	
No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)
6,000,000	600.00	-	-	-	-	-	-	6,000,000	600.00
6,000,000	600.00	-	-	-	-	-	-	6,000,000	600.00

12.b Issued, Subscribed & Paid Up Share Capital

Equity Shares with Face Value of Rs. 10/- each.

Current reporting period as at 31.03.2022

Balance at the beginning of the current reporting period		Change in equity share capital due to prior period errors		Re stated balance at the beginning of the current reporting period		Change in equity share capital during the current year		Balance at the end of current reporting period	
No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)
4,402,000	440.20	-	-	-	-	-	-	4,402,000	440.20
4,402,000	440.20	-	-	-	-	-	-	4,402,000	440.20

Previous Reporting period as at 31.03.2021

Balance at the beginning of the current reporting period		Change in equity share capital due to prior period errors		Re stated balance at the beginning of the current reporting period		Change in equity share capital during the current year		Balance at the end of current reporting period	
No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)	No. of Shares	Amount (In Lakh's)
4,402,000	440.20	-	-	-	-	-	-	4,402,000	440.20
4,402,000	440.20	-	-	-	-	-	-	4,402,000	440.20



GANESH FOUNDRY & CASTINGS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

12.c Equity Shares held more than 5% as at the closing date
List of Shareholders holding more than 5% share capital as on 31-03-2022

Name of Shareholders	Type of shaes	No. of Shares	%	Value/Share	Total Value (In Lakh's)
Ganesh Towerlink LLP	Equity Share	1528500	34.72%	10.00	152.85
Ashok Kumar Bajoria	Equity Share	376900	8.56%	10.00	37.69
Suchita Bajoria	Equity Share	260000	5.91%	10.00	26.00
Alok Kumar Bajoria & Sons HUF	Equity Share	250000	5.68%	10.00	25.00
TOTAL		2,415,400.00	54.87%		241.54

List of Shareholders holding more than 5% share capital as on 31-03-2021

Name of Shareholders	Type of shaes	No. of Shares	%	Value/Share	Total Value (In Lakh's)
Ganesh Towerlink LLP	Equity Share	1,528,500	34.72%	10.00	152.85
Ashok Kumar Bajoria	Equity Share	376,900	8.56%	10.00	37.69
Suchita Bajoria	Equity Share	260,000	5.91%	10.00	26.00
Alok Kumar Bajoria & Sons HUF	Equity Share	250,000	5.68%	10.00	25.00
TOTAL		2,415,400	54.87%		241.54

12.d Shares held by promoters as on 31-03-2022

Shares held by promoters at the end of the year for each class of shares(for euity shares)

Serial Number	Promoter Name	Number of Shares held on 01-04-2021	Number of Shares held on 31-03-22	% Change during the Year	Reason for Changes
1	Ashok Kumar Bajoria	376,900	376,900	0%	NA
Total					

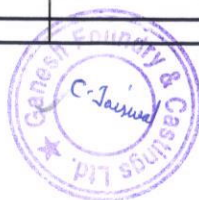
Note No. 13 : Other Equity

Current reporting period as at 31.03.2022

Particulars	Capital Reserve (In Lakh's)	Securities Premium (In Lakh's)	Retained Earnings (In Lakh's)	Total (In Lakh's)
Balance at the beginnin g of the current reporting period			-82.50	-82.50
Change s in accounting policy or prior period errors			0.00	0.00
Restate d balance at the beginning of the current reportin g period			0.00	0.00
Total Compre hensive Income for the current year			-72.87	-72.87
Dividends Transfer to retained earnings			0.00	0.00
Any other change (to be specified)			-11.10	-11.10
Balance at the end of the current reporting period			-166.47	-166.47

Previous reporting period as at 31.03.2021

Particulars	Capital Reserve (In Lakh's)	Securities Premium (In Lakh's)	Retained Earnings (In Lakh's)	Total (In Lakh's)
Balance at the beginnin g of the current reporting period			-119.62	-119.62
Change s in accounting policy or prior period errors			0.00	0.00
Restate d balance at the beginning of the current reportin g period			0.00	0.00
Total Compre hensive Income for the current year			37.12	37.12
Dividends Transfer to retained earnings			0.00	0.00
Any other change (to be specified)			0.00	0.00
Balance at the end of the current reporting period			-82.50	-82.50



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Non-Current liabilities

Note No. 14 : Other Non -Current Borrowings

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
Unsecured		
(a) Deposits	1939.36	1943.76
	1939.36	1943.76

Current Liabilities

Note No. 15 : Current Trade Payable

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(i) MSME	1.07	0.00
(ii) Others	131.19	36.10
(iii) Disputed Dues - MSME	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00
	132.26	36.10

Note No. 15.a : Current Trade payables aging schedule as at 31.03.2022

Particulars	Outstanding for following periods from due date of payment (where no due date is specified ,disclosure will be from the date of transaction)						
	Unbilled	Billed but not due	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME			1.07				1.07
(ii) Others			117.30	0.07		13.82	131.19
(iii) Disputed Dues - MSME							0.00
(iv) Disputed Dues - Others							0.00
							132.26



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 16 : Other Current Liabilities

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(a)Advances From Customers	609.95	316.70
(b)Other (specify)		
Trade Expenses	207.60	187.29
Outstanding Duties & Taxes	26.89	108.32
	844.44	612.31

Note No. 17 : Current provisions

Particulars	Figures as at the end of current reporting period (31.03.2022)	Figures as at the end of the previous reporting period (31.03.2021)
	Rs. (In Lakhs)	Rs. (In Lakhs)
(a)Provision for Taxation	16.05	30.13
	16.05	30.13



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 18 : Revenue from Operations

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Sale of products	5,252.35	5,510.42
(b) Sale of services	100.00	-
(ba) Grants or Donations Received	-	-
(c) Other operating revenues	-	-
(d) Less : Excise Duty	-	-
Total	5,352.35	5,510.42

Note No. 18(a) Sale of products		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Sale of Manufactured Products	
	Sale of Missroll Scrap	344.18
	Sale of TMT Bar	4,439.59
	Sale of M.S. Ingot	-
		4,783.77
2	Sale of Traded Goods	
	Sale of Steel Products (Other Than Manufactured Products)	157.48
	Sale of Coal	22.50
	Sale of Billet	216.82
		396.80
3	Sale of Agricultural Products	
	Sale of Jamun	19.13
	Sale of Litchi	52.65
		71.78
		5,252.35

Note No. 18(b) Sale of Services		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Consultancy Income	100.00
		100.00

Note No. 19 : Other Income

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Interest Income (in case of a company other than a finance company)	10.91	19.41
(b) Net gain/loss on sale of investments	36.77	-
(c) Other non-operating income (net of expenses directly attributable to such income)	509.94	379.88
(i) Fofeited Income	500.00	-
(ii) Discount & Rate Differences & Other Adjustments	3.28	2.47
(iii) Profit From Sale of Capital Assets	6.66	-
(iv) Commission Income	-	368.00
(v) Income Tax Refund	-	9.04
(vi) Insurance Claim Received	-	0.37
Total	557.62	399.29



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 19(b) Net gain/loss on sale of investments		
SL No.	Particulars of Items	Amount (In Lakhs)
	Aditya Birla Sun Life Mutual Fund	
	Sale Value of Consideration (Date of Maturity : 24/12/2022)	236.76
	Less : Cost of acquisition (Date of Acquisition : 04/10/2019)	-200.00
		36.76

Note No. 20 : Cost of Material Consumed

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Opening Stock of Raw Materials	172.34	257.64
(b) Add : Purchase of Raw Materials & Other Materials	4,280.86	3,747.06
(c) Less : Closing Stock of Raw Materials	370.86	172.34
Total	4,082.34	3,832.36

Note No. 20(a), (b) & (C) Cost of Materials Consumed		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Note No. 20(a) : Opening Stock of Raw Materials	
	M S Ingot	11.97
	Coal	83.17
	Consumable Stores	5.86
	Mangnise	25.31
	Melting Scrap in Rolling	0.65
	M.S.Scrap	14.90
	Sponge Iron	25.10
	Store & Spairs	5.38
		172.34
2	Note No. 20(b) : Add : Purchase of Raw Materials & Other Materials	
	Purchase of Coal	231.38
	Purchase of Gass	3.22
	Purchase of M S Billet	221.05
	Purchase of Scrap	4.23
	Purchase of Silico Manganese	55.50
	Purchase of Sponge Iron	3,676.47
	Purchase of Store & Spairs	89.36
	Less : Debit Notes	-0.35
		4,280.86
3	Note No. 20(c) : Less : Closing Stock of Raw Materials	
	M S Ingot	9.09
	Coal	202.84
	Consumable Stores	5.26
	Mangnise	30.49
	Melting Scrap in Rolling	1.59
	M.S.Scrap	0.01
	Sponge Iron	115.82
	Store & Spairs	5.76
		370.86
	Cost of Material Consumed	4,082.34



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 21 : Purchase of Stock in Trade

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Purchase of Traded Goods	334.92	55.74
	-	
Total	334.92	55.74

Note No. 21(a) : Purchase of Stock in Trade		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Purchase of Other Traded Goods	
	CRSS Coil	47.89
	CRSS Sheet	26.76
	SS Pipes	1.04
	Coal	17.69
	Billets	213.78
		307.16
2	Purchase of Agricultural Goods	
	Purchase of Jamun	6.70
	Purchase of Litchi	21.06
		27.76
		334.92

Note No. 22 : Change in Inventories

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Finished Goods		
Inventory at the beginning of the year	100.64	473.37
Inventory at the end of the year	111.71	100.64
Increase or Decrease in Inventory	-11.07	372.73
(b) Work-in-Progress		
Inventory at the beginning of the year	11.32	24.73
Inventory at the end of the year	3.89	11.32
Increase or Decrease in Inventory	7.43	13.41
(c) Stock in Trade		
Inventory at the beginning of the year	4.28	4.28
Inventory at the end of the year	4.28	4.28
Increase or Decrease in Inventory	-	-
Total Inventory at the beginning of the Year	116.24	502.38
Total Inventory at the end of the Year	119.88	116.24
Net Change in Inventories	-3.64	386.14



GANESH FOUNDRY & CASTINGS LIMITED

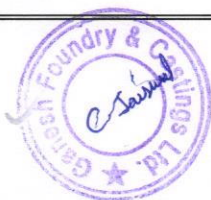
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 22(a), (b) & (c) : Change in Inventories		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Note No. 22(a) : Finished Goods	
	Opening Stock	
	CTD Bar Process	6.87
	Miss Rolls	1.33
	TMT Bar	92.44
		100.64
	Closing Stock	
	CTD Bar Process	11.52
	Miss Rolls	5.16
	TMT Bar	95.03
		111.71
Change in Inventory of FG		-11.07
2	Note No. 22(b) : Work-In-Progress	
	Opening Stock	
	Ingot in Rolling	11.32
		11.32
	Closing Stock	
	Ingot in Rolling	3.89
		3.89
Change in Inventory of W-I-P		7.43
3	Note No. 22(c) : Traded Goods	
	Opening Stock	
	MS Wire	4.28
		4.28
	Closing Stock	
	MS Wire	4.28
		4.28
Change in Inventory of Traded Goods		-
NET CHANGE IN INVENTORY		-3.64

Note No. 23 : Employee Benefit Expenses

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Salaries and wages	63.83	74.00
(b) Contribution to provident and other funds	3.68	2.18
(c) Staff welfare expenses	0.18	-
Total	67.69	76.18

Note No. 23(a) : Salaries & Wages		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Salary To Directors	16.65
2	Salary to Other Employees	5.86
3	Wages to Labourers	37.03
4	Bonus to Employees	4.29
		63.83



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 23(b) : Contribution to provident and other funds		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Employer Contribution to PF	3.68
		3.68

Note No. 23(c) : Staff Welfare Expenses		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Staff Welfare Expenses	0.18
		0.18

Note No. 24 : Finance Costs

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Interest expense	7.80	0.77
Total	7.80	0.77

Note No. 24(a) : Interest Expenses		
SL No.	Particulars of Items	Amount (In Lakhs)
1	Interest Expenses (Other than Interest on Borrowings)	0.29
2	Interest Expenses (Borrowing From Banks)	7.51
		7.80

Note No. 26 : Other Expenses

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
(a) Consumption of stores and spare parts	-	-
(b) Power and fuel		
Electricity Expenses	1,153.73	1,163.45
(c) Rent		
Lease Rent	0.30	-
(d) Repairs to buildings		
(e) Repairs to machinery		
Repair of Machineries	1.47	-
Repair & Maintenance (Car)	2.57	0.49
(f) Insurance		
Car Insurance	0.28	0.35
Goods in Transit Insurance	0.05	0.04
Scooty Insurance	0.01	-
(g) Rates and taxes, excluding, taxes on income		
Cess on Coal	9.10	8.84
Stock Exchange Related Charges	0.30	0.39
Custody fee	-	0.21
Bihar Industries Association Expenses	0.21	-
TQM Group Fees	0.02	-
ISI Fee	3.81	2.02



GANESH FOUNDRY & CASTINGS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(h) Expenses which is 1% of Revenue from Operations or 1 Lakh, Which is higher;		
Freight Inward	182.26	208.40
(i) Miscellaneous expenses		
Courier Charges	0.41	0.16
Advertisement Expenses	1.93	0.01
Bank Charges	0.11	0.19
Cartage Packing & Forwarding	-	0.03
Commission on Sale	16.20	28.78
Consultancy Charges	0.93	1.16
GST Expenses	4.21	0.98
GST Demand & Penalty	0.21	-
Hotel Expenses	9.10	-
Office Expenses	1.37	0.85
Printing & Stationery	1.54	-
Round Off	0.01	0.03
Service Charges	0.53	0.30
Tally Software Renewal	0.08	0.07
Telephone Exp	0.42	0.09
Other Penalty (Non-Compensatory in Nature)	-	-
Write Off	-	0.04
Testing Fee	-	2.56
Subscription	-	0.13
Professional Fee	-	0.33
Ground Water Fee	-	0.91
Factory License Fee	-	0.08
Donation	-	2.00
Agreement Letter	-	0.20
(j) Gain or Loss in Foreign Currency Translations		
Net Exchange Loss as per AS-11	-	-
(k) Payment to Auditors	0.81	0.53
Total	1,391.97	1,423.62

(k) Payment to Auditor as

Particulars	Figures for the current reporting period (31.03.2022) (In Lakhs)	Figures for the previous reporting period (31.03.2021) (In Lakhs)
i) Auditor	0.56	0.53
ii) For taxation matters		
iii) For company law matters		
iv) For management services		
v) For others services	0.25	-
vi) For reimbursement of expenses		



GANESH FOUNDRY & CASTINGS LIMITED

Note No. 25 : Depreciation & Amortization as per Companies Act, 2013

Particulars	Original Cost (Rs)	Addition /Revaluation	deletion /revaluation	Closing Gross value of the Assets	Dep charged upto 31.03.2021	WDV as on 01.04.2021	Salvage value	Depreciable amount over whole life	Excess Dep. (Already charged)	Dep for the Year 2021-22	WDV as on 31st Mar 2022
Property, Plant & Equipments											
(a) Land	1,744,185.00	-	-	1,744,185.00	-	1,744,185.00	87,209.00	1,656,976.00	-	-	1,744,185.00
(b) Buildings	18,631,528.00	-	-	18,631,528.00	10,762,772.16	7,868,755.84	931,576.00	17,699,952.00	-	589,998.39	7,278,757.45
(c) Plant and Equipment	162,749,009.03	6,553,553.36	1,000,000.00	168,302,562.39	91,341,535.55	76,961,026.84	8,415,128.00	154,333,881.03	-	8,282,884.77	68,678,142.07
(d) Furniture and Fixtures	35,091.60	-	-	35,091.60	33,337.00	1,754.60	1,754.60	33,337.00	-	-	1,754.60
(e) Vehicles	6,587,100.29	-	-	6,587,100.29	5,872,990.59	714,109.70	329,355.00	6,257,745.29	-	51,386.76	662,722.93
(f) Office equipment	228,875.00	-	-	228,875.00	105,655.25	123,219.75	11,444.00	217,431.00	-	43,486.25	79,733.50
(g) Others (specify nature)	-	-	-	-	-	-	-	-	-	-	-
(i) Electrical Instalation	6,375,159.00	-	1,000,000.00	5,375,159.00	3,978,957.11	1,396,201.90	268,758.00	6,106,401.00	-	510,640.11	885,561.79
(ii) Capital WIP	14,003,419.00	-	-	14,003,419.00	-	14,003,419.00	700,171.00	13,303,248.00	-	-	14,003,419.00
	210,354,366.92	6,553,553.36	2,000,000.00	214,907,920.28	112,095,247.66	102,812,672.62	10,745,395.60	199,608,971.32	-	9,478,396.27	93,334,276.35
Particulars	Original Cost (Rs)	Addition /Revaluation	deletion /revaluation	Closing Gross value of the Assets	Dep charged upto 31.03.2021	WDV as on 01.04.2021	Salvage value	Depreciable amount over whole life	Excess Dep. (Already charged)	Dep for the Year 2021-22	WDV as on 31st Mar 2022
Investment in property											
Land	-	-	-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Particulars	Original Cost (Rs)	Addition /Revaluation	deletion /revaluation	Closing Gross value of the Assets	Amortization	WDV as on 01.04.2021	Salvage value	Amortizable	Excess Dep. (Already charged)	Amortization for the period	WDV as on 31st Mar 2022
Intangibile assets											
(a) Computer software	33,102.00	16,101.69	-	49,203.69	31,447.00	17,756.69	2,460.00	30,642.00	-	5,001.08	12,755.61
	33,102.00	16,101.69	-	49,203.69	31,447.00	17,756.69	2,460.00	30,642.00	-	5,001.08	12,755.61
Total	210,387,468.92	6,569,655.05	2,000,000.00	214,957,123.97	112,126,694.66	102,830,429.31	10,747,855.60	199,639,613.32	-	9,483,397.35	93,347,031.96



GANESH FOUNDRY & CASTINGS LIMITED

DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961

ASSESSMENT YEAR 2022-23

FINANCIAL YEAR 2021-22

SL No.	PARTICULARS	Rate	WDV as on 01/04/2021	Addition during the Year		Total Addition	Deletion	Closing Balance	Depreciation during the year	Additional Depreciation During the year	Total Depreciation	WDV as on 31/03/2022
				More Than Six Months	Less Than Six Months							
1	BLOCK-1											
	Land	0.00	1744185.00	0.00	0.00	0.00	0.00	1744185.00	0.00	0.00	0.00	1744185.00
	Total		1744185.00	0.00	0.00	0.00	0.00	1744185.00	0.00	0.00	0.00	1744185.00
2	BLOCK-2											
	Factory Building	0.10	5636339.10	0.00	0.00	0.00	0.00	5636339.10	563633.91	0.00	563633.91	5072705.19
	Total		5636339.10	0.00	0.00	0.00	0.00	5636339.10	563633.91	0.00	563633.91	5072705.19
3	BLOCK-3											
	Plant & Machinery	0.15	39018699.00	3286130.76	2075966.60	5362097.36	1000000.00	43380796.36	6351421.96	1609176.47	7960598.42	35420197.93
	Total		39018699.00	3286130.76	2075966.60	5362097.36	1000000.00	43380796.36	6351421.96	1609176.47	7960598.42	35420197.93
4	BLOCK-4											
	Computer with UPS	0.40	16503.00			0.00		16503.00	6601.20		6601.20	9901.80
	Software	0.40	5681.40	16101.69		16101.69		21783.09	8713.24		8713.24	13069.85
	Total		22184.40	16101.69	0.00	16101.69	0.00	38286.09	15314.44	0.00	15314.44	22971.65
5	BLOCK-5											
	Furniture & Fittings	0.10	603828.00			0.00		603828.00	60382.80		60382.80	543445.20
	Total		603828.00	0.00	0.00	0.00	0.00	603828.00	60382.80	0.00	60382.80	543445.20
6	BLOCK-6											
	Tools & Equipment (Moulds & Dies)	0.15	10777400.00	1191456.00	0.00	1191456.00		11968856.00	1795328.40	238291.20	2033619.60	9935236.40
	Total		10777400.00	1191456.00	0.00	1191456.00	0.00	11968856.00	1795328.40	238291.20	2033619.60	9935236.40
	Grand Total		57802635.50	4493688.45	2075966.60	6569655.05	1000000.00	63372290.55	8786081.50	1847467.67	10633549.17	52738741.38



Note 1

Assets purchased in FY 21-22

Name of assets	DOP	Purchase cost	end date	No of days of use
Tally Software	08-04-21	16101.69	31-03-22	358
C.I Ingot Mould	03-06-21	989856	31-03-22	302
C.I Ingot Mould	03-06-21	201600	31-03-22	302
Plant & Machinery	30-04-21	583586	31-03-22	336
MS Rolls	06-05-21	313300	31-03-22	330
Stock in Transit	31-05-21	30,469	31-03-22	305
Stock in Transit	31-05-21	30,469	31-03-22	305
Stock in Transit	31-05-21	30,469	31-03-22	305
Stock in Transit	31-05-21	30,469	31-03-22	305
Stock in Transit	31-05-21	30,469	31-03-22	305
Stock in Transit	31-05-21	25390.63	31-03-22	305
Stock in Transit	31-05-21	25390.63	31-03-22	305
Plant & Machinery	07-06-21	201900	31-03-22	298
MS Rolls	18-06-21	246000	31-03-22	287
Plant & Machinery	18-06-21	792844.8	31-03-22	287
Plant & Machinery	30-07-21	700000	31-03-22	245
Cement for Foundation	13-08-21	32812.5	31-03-22	231
Cement for Foundation	13-08-21	32812.5	31-03-22	231
Cement for Foundation	13-08-21	43750	31-03-22	231
Shades	21-08-21	30000	31-03-22	223
MS Rolls	31-08-21	106000	31-03-22	213
Plant & Machinery	29-11-21	1595991.6	31-03-22	123
MS Rolls	15-12-21	331100	31-03-22	107
PC Round	08-01-22	39500	31-03-22	83
Cement for Foundation	31-03-22	54687.5	31-03-22	1
Cement for Foundation	31-03-22	54687.5	31-03-22	1
Total		6569655.05		

Section 32(1)(ia) of income tax act

Note 2

Calculation of additional depreciation

P&M Purchased in FY 2021-22

	Cost of Assets	Dep rate SLM	Additional Depreciation
Used for more than 180 days	2943630.8	0.2	588726.16
Used for less than 180 days	1927091.6	0.1	192709.16
Mould & Dice Used for More than 180 Days	1191456	0.2	238291.20
Mould & Dice Used for Less than 180 Days	0	0.1	0.00
P&M Purchased in FY 2020-21 and used for less than 180 days	8277411.45	0.1	827741.15
			1847467.67



GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

Deferred Tax Assets/Liability**Calculation of Deferred Tax (FY 2021-22)**

Particulars	Amount
WDV as per Income Tax Act, 1961	52,738,741.38
WDV as per Companies Act, 2013	95,012,862.96
Timing Difference	42,274,121.58
Deferred Tax Liabilities/(Assets) @26%	10,991,272.00
Deferred Tax Liabilities/(Assets) as on 31.03.2022	10,991,272.00
Less: Last Year Deferred Tax Liability/(Asset)	10,519,115.35
Total Deferred Tax Liability to be debited in P&L A/c	472,156.65
Rounded up (in Lakhs)	4.72



GANESH FOUNDRY & CASTINGS LIMITED

VILL.- SIPAHPUR, P.O.- BHIKHANPUR KOTHI MUZAFFARPUR BR 842001 IN

DETAILED SHEET

SPSA & CO.

16/1A, ABDUL HAMID STREET, 2ND FLOOR KOLKATA-700069

AUDITORS

GANESH FOUNDRY & CASTINGS LIMITED		
Attachments to Balance Sheet Items		
Security Deposits		
SL No.	Particulars	Amount
1	BSEB Security Deposited	25055707.61
2	Security Deposited IOC [Damodar Ent.]	4500.00
		25060207.61
Current Loan Receivables		
SL No.	Particulars	Amount
A	<u>Loan to Related Parties</u>	
a	Considered good - Unsecured*	
1	Ganesh Panchratnam India Ltd	5000000.00
		5000000.00
B	<u>Loan to Other Parties</u>	
b	Considered good - Unsecured*	
1	Pritu Churiwal	300000.00
2	Rohit Kumar Chudiwal	500000.00
		800000.00
		5800000.00
Other Non Current Assets		
SL No.	Particulars	Amount
1	Intt. Receivable on Security Deposit [BSEB]	899990.00
2	Prepaid Factory License fee	60000.00
		959990.00
Current Trade Receivables		
SL No.	Particulars	Amount
A	<u>Considered good - Unsecured*</u>	
1	Bajrang Iron and Cement Company- Shahganj U.P	7278.36
2	Vinod Udyog Pvt Ltd - Ghagiyabad	3766.44
3	Goodluck Steels	18568468.00
4	Yaduka Agrotech Pvt Ltd- Kolkata	15045251.00
5	Anmol Hardwere - Harsiddhi	313028.00
6	Apna Hardware - Turkaulia	295000.00
7	Durga Traders - Senuwaria East Champaran	185309.00
8	Kumar Traders - Lal Chapra Chowk Kesariya	216155.00
9	Mehta Hardware - Sangrampur East Champaran	431097.00
10	Om Sai Ram Traders - Shemra Motihari	678264.00
11	Shah Mohamad & Sons - Sugauli East Champaran	161361.00
12	Shri Ram Traders - Sankarsariya	1696036.00
13	Sunny and Anny Traders-BANKAT MOTIHARI	567421.00
14	Jai Shree Shyam Traders-Forbesganj	1012046.00



SL No.	Particulars	Amount
15	Satya Sai Associates - Muzaffarpur	91497.00
16	Maa Gayatri Enterprises - Ballia	311477.00
17	Meera Traders - Begusarai	316818.20
18	Navin Kumar Ray - Samastipur	1511416.40
19	Pallavi Enterprises - Begusarai	276255.00
20	Satyam Enterprises - Begusarai	237509.00
21	Sushil Iron Stores-Samastipur	546277.00
22	Ziva Construction & Developers PVT LTd-Samastipur	343041.00
23	Alam Khad Bhandar - Rupauliya Bettiah	151006.00
24	Alam Traders - Bharwaliya Manjhaulia	326282.00
25	Bablu Enterprises - Bettiah	32331.00
26	Champaran Traders- Lal Saraiya Moula Atola	437187.00
27	Chaurasia Traders - Asha Nagar Bettiah	372595.00
28	Chaurasiya Agro - Jagapatte West Champaran	1188652.88
29	Chaurasiya Enterprises- Narkatiyaganj	336050.00
30	Ganpati Traders - Bagaha	7700.00
31	Gaytri Traders - West Champaran	334014.00
32	Hari Traders - Chamania Bazar Turhapatti	871485.40
33	Jai Maa Durga Traders - Mainatand	366896.00
34	Jai Mata Di Traders - Pakri Bishauli Gaunaha	100411.00
35	Kisan Traders- Banuchapar West Champaran	392995.00
36	Om Traders - Bhairoganj Bagaha	85763.20
37	Rai Hardware -Areraj East Champaran	70528.40
38	Rasayanik Khad Bhandar - Ramnagar	38083.00
39	Sahil Traders - Manuapul Bettiah	542510.00
40	Sahu Khad Bhandar & Cement - Rampurwa	294132.40
41	Sharma Enterprises - Champaran	20592.40
42	Shukla Khad Bhandar-Malkauli West Champaran	26060.00
43	Sujit Khad Bhandar-Narkatiyaganj	304525.60
44	Tibra Traders - Ramnagar Bettiah	500000.00
45	Shree Shyam Traders-Bhagalpur	1349106.92
46	Vijay Kumar Agrawal-Araria	50764.00
47	Shree Bala Jee Iron & Steel:Stiamarhi	214491.44
48	Parashar Corporation-Mahinam	16430976.29
49	Grih Laxmi Agency - Muzaffarpur	71118.00
50	Laxmi Cement Agency-Paroo	433120.20
51	Sri Kishan Traders - Barahi Dhang Suppi	339186.00
52	Jai Bhawani Construction -Ekma	4276705.40
53	Ram Pal Pareek & Company-Madhubani	166278.00
54	Shatrughan Kumar -Rasulpur	474065.00
55	Kumar Traders - Kolkata	1800000.00
56	Shri Tashi Gaylpo Bhutia	8424000.00
		83644382.93



Balances with Bank		
SL No.	Particulars	Amount
1	HDFC Bank	13190717.19
2	State Bank of India	16077347.71
		29268064.90
Other Current Assets		
SL No.	Particulars	Amount
A	Advances other than capital advances	
1	Atibir Industries Co. LTD (Pig Iron)- Giridih	9749.00
2	Advaita Realty Pvt Ltd-Rourkela	72775.84
3	D D Steel & Power LTd-Jharkhand	16563.80
4	Ganpati Minerals-Rourkela	9303149.00
5	Maa Padmavathi Steel-Sundergarh	4840549.00
6	Pawan Jay Sponge Iron LTD	3111389.00
7	Pooja Sponge Pvt Ltd-Rourkela	1067588.50
8	Sri Jagannath Steel & Power LTD	5000000.00
9	Thakur Prasad Sao & Sons Pvt LTD-Odisha	1382613.84
10	Eleite Electrical EMP	555.00
11	Jain Hydraulics Pvt Ltd -Delhi	648905.00
12	Raj Mechanicals-Ghaziabad	185940.00
13	R S Electricals- Lucknow	18000.00
14	S R Enterprises--Bokaro	5056281.14
15	Ananya Tractors	6943.00
16	Exnovation Infolabs Pvt Ltd	882.00
17	Festo India Pvt Ltd--Bengaluru	10295.00
18	Narayani Print Solution	1535.00
19	Quality Solutions & Services	8350.00
20	Rudra Automotives Pvt Ltd	11837.58
21	Grejex Corporate Services Ltd	5000.00
		30758901.70
B	Advances for Expenses	
1	Ashutosh Pandey	500.00
2	Rupa Gupta	6000.00
3	Shatrughan Kumar	505000.00
		511500.00
C	Other Assets	
1	Income Tax Advance Asset.Year-2019-20	1000000.00
2	Income Tax Advance Tax Ass 2021-2022	2000000.00
3	TCS Input FY 2021-22	229007.06
4	Tcs Inputs	177794.10
5	Tcs Receivable	1231.00
6	TDS As Per 26 AS FY 19-20 AY 20-21	101425.00
7	Tds on Cash Withdrawal	17000.00
8	TDS on Electricity Secu Dept :-A:Y-2017-18	227182.00



SL No.	Particulars	Amount
9	TDS on FDR	95105.93
10	TDS Receivable	169006.21
11	TDS Reflected IN 26AS of FY 2020-21	161854.73
12	Stock in Transit	6814663.97
		10994270.00
		42264671.70
Security Deposited Liability		
SL No.	Particulars	Amount
A	From Other	
1	Konark Real State	2500000.00
2	Maa Kali Traders-Security Depot	21000.00
3	Nidhi Hardware -Security Depot.	21000.00
4	Radha Hari Ispat & Alloys Pvt Ltd-Secirity Dept	21000.00
5	Shree Ganesh Enterprises-Supoul-Secu Dept	21000.00
6	Shree Jee Enterprises-Benipatti-Secu Dept	21000.00
7	Super Hardware-Security Dept	21000.00
8	Swarnim Enterprises -(Security Deposited) - Jamui	760303.20
		3386303.20
B	From Related Parties	
1	Radek Agrotech LLP	66300000.00
2	Rosemary Vincom LLP-Kolkata	124250000.00
		190550000.00
		193936303.20
Trade Payables		
SL No.	Particulars	Amount
A	Creditors Other Than MSME	
1	Priyaadi Financial Consultants- Maharashtra	687960.00
2	Shiv Mettalicks Pvt Ltd -Ordisha	4249.00
3	Shri Govind Enterprises:Rourkela	982.00
4	Artech International Pvt Ltd-Kolkata	451352.00
5	BEARING & MILL STORES CO.	10207.00
6	B J S Electrotech-Delhi	2242.00
7	Delta Cooling Towers Pvt Ltd - Delhi	69030.00
8	Ganesh Ceramics - Jharkhand	714514.00
9	G C Agency - Patna	141107.00
10	Jain Enterprises-Muzaffarpur	5500.00
11	Jain Hydraulics Pvt Ltd - Haryana	120801.00
12	J D Impression -Raipur	143051.60
13	Kishore International-Delhi	11328.00
14	More Enterprises - Patna	48754.34
15	National Electric and Switchger - Muzaffarpur	17113.00



SL No.	Particulars	Amount
16	Naveen Enterprises - Kolkata	15624.00
17	New Krishna Agency - Muzaffarpur	7642.00
18	Om Prakash Power System Pvt Ltd	7390.00
19	Patliputra Oxygen-Muzaffarpur	148113.00
20	Pranati Indane Gas Service	22747.00
21	Shankar Trexim Pvt Ltd - Patna	61360.00
22	Shashwat Enterprises - Patna	5900.00
23	Shree Sai Trading Co-Delhi	26150.00
24	Sparkonix India Pvt Ltd - Maharashtra	14455.00
25	Stead Fast Engineers LLP - Haryana	29500.00
26	Suraj Narayan Bishwanath-Kolkata	9794.00
27	Tee Saif Tools-Corporation - Patna	14160.00
28	Trade Centre - Kanpur	9204.00
29	True Temp Technology - Delhi	25488.00
30	United Bearing & Company-Patna	7771.00
31	Adarsh- Art- N- Glass	138242.00
32	A.S Machanicals -Ghaziabad	1237248.00
33	Bala Jee Niryat Pvt Ltd-Kolkata	4536831.00
34	FACEBOOK INDIA ONLINE SERVICES PRIVATE LIMITED	85693.65
35	Navratan Vinimay Pvt Ltd-Kolkata	4393352.00
36	T Q M Group India	1200.00
		13226055.59
Provision for Taxation		
SL No.	Particulars	Amount
1	Provision for Income Tax (AY 20-21)	829902.00
2	Provision for IT 2020-21	774930.00
		1604832.00
Other Current Liabilities		
SL No.	Particulars	Amount
A	<u>Liability for Expenses</u>	
1	Anand Advertisement	6602.90
2	Audit Fee Payable	50000.00
3	Bonus Payable	428917.00
4	Electricity Exp. Payable	10408173.00
5	Radek Agrotech (Sundry Creditors)	555599.00
6	Rosemary Vincom LLP (Sundry Creditors)	2703367.00
7	Salary & Wages Payable	211501.00
8	Shashi Prakash [Salary]	75000.00
9	SPSA & Co	95280.01
10	ABS Consultants Pvt Ltd. Kolkata	35640.00
		14570079.91



SL No.	Particulars	Amount
B	<u>Director Related Liabilities</u>	
1	Anand Kumar Bajoria	1740000.00
2	Ashok Kumar Bajoria	2323560.00
3	Shyam Sunder Bajoria	1458360.00
		5521920.00
C	<u>Liability of Transporters</u>	
1	Shivam Road Carriers - Dhanbad	70621.00
2	Brahmaputra Roadways	121770.00
3	Grips Carrier - Jharkhand	298710.00
4	Jai Bajrangbali Roadlines - Rourkela	54157.00
5	S S Logistics -Mumbai	123107.00
		668365.00
D	<u>Other Statutory Liabilities</u>	
a	<u>GST</u>	
1	IGST Liability	1800000.00
2	IGST Payable	1908781.00
3	GST Interest Payable	4950.00
4	GST Penalty Payable	1904.00
		3715635.00
	Less :	
1	SGST Interest Cash Ledger	4950.00
2	SGST Penalty Cash Ledger	1904.00
3	CGST Input to Be Taken [2022-23-Apr]	116680.59
4	IGST Input to Be Taken [2022-23]	1175630.71
5	CGST Input to Be Taken [2022-23-Apr]	117005.59
		1416170.89
		2299464.11
E	<u>TDS & TCS Payable</u>	
1	Tcs @ 0.10 % Output	25297.31
2	TDS on Advertisement Exp.	6382.00
3	TDS on Commission Sale	81449.00
4	Tds on Consultancy Payable	24800.00
5	TDS on Freight	49530.80
6	TDS on Other Expenses	1535.00
7	TDS on Payment	127277.78
8	TDS on Professional Fee	8100.00
9	TDS on Salary	30000.00
10	TDS on Short & Excess	9515.20
11	TDS U/s 194J	11990.00
		375877.09



SL No.	Particulars	Amount
F	<u>Others</u>	
1	Providend Fund Payable	13336.00
		13336.00
G	<u>Advance Received From Customers</u>	
1	SRN Distribution Pvt Ltd-Delhi	51675.00
2	Jaiswal Brothers-Deoria U.P.	10649000.00
3	Tulsyan Trading Company - Gorakhpur	1077.00
4	Siliguri Tradelink Pvt Ltd-Siliguri	94139.00
5	Abhay Kumar Singh	100000.00
6	Gokarn Iron & Steel	5131000.00
7	Om Hardware - Hussaini	50000.00
8	Sri Ganpati Cement and Steel - Dhaka Road Motihari	273558.00
9	Laxmi Steel - Samastipur	4514998.00
10	Maa Tara Enterprises -Muzaffarpur	1617909.78
11	Jat Technology- Gaya	473126.80
12	J J Sales -Bairiya Patna Gaya Patna	1161653.00
13	Amarpali- Begusarai	920016.60
14	Laxmi Cement Bhandar-Meghaul	256343.60
15	Mukesh Cement Bhandar- Kharahiya	572394.48
16	Sehanti Farms Pvt Ltd - Chhaurahi Begusarai	2037264.80
17	Vijay Kumar & Sons Enterprises - Gaya	1436748.48
18	Amber Cement Store - Goshala Road Chanpatiya	396699.80
19	Anita Traders - Gaunaha	73909.24
20	Bhawan Nirman - Dumwaliya Bagha	640716.00
21	Champaran Traders - Jaukatia	200000.00
22	Champaran Traders- Mainatand Bettiah	300000.00
23	Jai Maa Traders Khad Bhandar- Madhopur	1220521.80
24	Jai Mata Dee Traders - Ramgarhwa	299953.30
25	Jai Mata De Traders-Amolwa	300000.00
26	Jaishwal Traders- Bagaha	350000.00
27	Jaiswal Traders - Chanpatiya	284343.00
28	Jaiswal Traders-Patilar Chautarawa	115567.00
29	Om Enterprises-Bettiah	492183.00
30	Shree Ram Traders- Shankarsariya Chowk	450917.50
31	Shree Sai Traders - Kotowa	62719.20
32	Nashid Ahmed	100000.00
33	Bala Jee Machinery-Purnia	9817119.98
34	Sarbotam Cement Store-Ara	1078766.00
35	Savita Trading - Ara	6158533.00
36	Shree Laxmi Steel-Siwan	1957861.91
37	Bhagwan Trading Co - Mahinam	30078.00
38	Laxmi Trading - Muzaffarpur	8937.00
39	Shree Ganpati Cement and Steel Center- Motihari	2187173.35
40	Om Sai Traders - Madhepura	5128251.36
		60995154.98
		84444197.09



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Instruments
Depreciation Sheet
AY: 2022-23
FY: 2021-22

Fixed Assets	Date of Purchase	Useful Life	Gross Block					Depreciation				Net Block	
			01-04-21	Addition	Deletion	MODVAT/Subsidy Adjustments	31-03-22	01-04-21	For the Year	Adjustment for change in method	31-03-22	31-03-22	31-03-21
Tangible Assets													
(Not under Lease)													
Land			1,744,185	-	-	-	1,744,185	-	-	-	-	1,744,185.00	1,744,185.00
Factory Building	01-04-19	30	18,631,528	-	-	-	18,631,528	10,762,772	589,998	-	11,352,771	7,278,757.45	7,868,755.84
Plant & Machinery													
Pipe Fitting	01-04-19	8	275,033	-	-	-	275,033	261,282	-	-	261,282	13,751.00	13,751.00
	10-05-19	8	145,398	-	-	-	145,398	32,687	17,266	-	49,953	95,444.98	112,710.99
	20-05-19	8	107,720	-	-	-	107,720	23,867	12,792	-	36,659	71,061.50	83,853.25
	10-11-19	8	96,741	-	-	-	96,741	15,957	11,488	-	27,445	69,296.01	80,784.01
D G Set	01-04-19	8	1,979,140	-	-	-	1,979,140	1,880,183	-	-	1,880,183	98,957.13	98,957.13
M S Roll	01-04-19	8	4,830,340	-	-	-	4,830,340	2,899,213	573,603	-	3,472,816	1,357,524.25	1,931,127.13
	05-07-19	8	70,000	-	-	-	70,000	14,462	8,313	-	22,774	47,226.00	55,538.50
	05-08-19	8	25,000	-	-	-	25,000	4,913	2,969	-	7,882	17,118.50	20,087.25
	10-09-19	8	18,000	-	-	-	18,000	3,327	2,138	-	5,464	12,536.00	14,673.50
	23-11-19	8	335,940	-	-	-	335,940	53,992	39,893	-	93,885	242,055.25	281,948.13
	20-12-19	8	140,988	-	-	-	140,988	21,421	16,742	-	38,164	102,824.35	119,566.68
	16-03-20	8	471,000	-	-	-	471,000	58,230	55,931	-	114,162	356,838.50	412,769.75
	29-06-20	8	142,000	-	-	-	142,000	12,705	16,863	-	29,567	112,432.88	129,295.38
Furnace, Overseas and Rolling Mills	01-04-19	20	56,080,947	-	1,000,000	-	55,080,947	14,872,446	2,625,116	(715,831)	16,781,731	36,299,216.04	41,208,501.02
Others	01-04-19	8	52,865,314	-	-	-	52,865,314	50,222,042	-	-	50,222,042	2,643,271.88	2,643,271.88
	01-04-19	8	503,066	-	-	-	503,066	1,523,367	597,558	-	2,120,925	2,911,141.33	3,508,699.16
	24-05-19	8	113,012.7	-	-	-	113,012.7	24,892	13,420	-	38,313	74,700.18	88,120.44
	12-06-19	8	428,049	-	-	-	428,049	91,635	50,831	-	142,466	285,583.36	336,414.18
	17-06-19	8	222,400	-	-	-	222,400	47,249	26,414	-	73,659	148,741.00	175,151.00
	17-06-19	8	124,000	-	-	-	124,000	26,344	14,725	-	41,069	82,931.00	97,656.00
	17-06-19	8	124,000	-	-	-	124,000	26,344	14,701	-	41,003	82,797.50	97,498.75
	19-06-19	8	123,800	-	-	-	123,800	26,301	14,701	-	41,003	82,797.50	97,498.75
	08-07-19	8	100,700	-	-	-	100,700	21,328	11,958	-	33,286	67,413.75	79,371.88
	12-07-19	8	665,377	-	-	-	665,377	136,813	79,014	-	215,826	449,550.96	528,564.48
	24-11-19	8	140,000	-	-	-	140,000	28,504	16,625	-	45,129	94,771.00	111,396.00
	06-02-20	8	700,665	-	-	-	700,665	112,382	83,204	-	195,586	505,079.06	588,283.03
	17-06-20	8	618,540	-	-	-	618,540	98,405	73,452	-	171,856	446,683.75	520,135.38
	17-06-20	8	394,770	-	-	-	394,770	53,815	46,879	-	100,694	294,076.13	340,955.06
	01-03-21	8	120,500	-	-	-	120,500	11,251	25,561	-	36,812	94,339.14	109,248.52
	09-03-21	8	243,483	-	-	-	243,483	2,376	28,914	-	31,290	212,192.98	241,106.59
	28-08-20	8	174,554	-	-	-	174,554	1,249	20,728	-	21,978	152,576.34	173,304.62
	09-03-21	8	49,000	-	-	-	49,000	3,427	5,819	-	9,246	39,753.77	45,572.52
	04-11-20	8	170,000	-	-	-	170,000	1,217	20,188	-	21,404	148,595.72	168,783.22
	06-05-21	8	276,480	-	-	-	276,480	13,223	32,832	-	46,055	230,425.58	263,257.63
	15-12-21	8	-	583,586	-	-	-	-	63,605	-	63,605	519,981.12	-
	18-06-21	8	-	313,300	-	-	-	-	33,535	-	33,535	279,765.10	-
	30-07-21	8	-	246,000	-	-	-	-	22,890	-	22,890	223,110.21	-
	31-08-21	8	-	792,845	-	-	-	-	73,773	-	73,773	719,072.22	-
	29-11-21	8	-	700,000	-	-	-	-	55,568	-	55,568	644,431.51	-
	15-12-21	8	-	106,000	-	-	-	-	7,311	-	7,311	98,688.90	-
	08-01-22	8	-	1,595,992	-	-	-	-	63,348	-	63,348	1,532,643.85	-
	31-05-21	8	-	331,100	-	-	-	-	11,418	-	11,418	319,681.59	-
	13-08-21	8	-	39,500	-	-	-	-	1,054	-	1,054	38,446.22	-
	31-03-22	8	-	203,125	-	-	-	-	20,156	-	20,156	182,968.98	-
	07-06-21	8	-	109,375	-	-	-	-	8,220	-	8,220	101,155.02	-
	21-08-21	8	-	201,900	-	-	-	-	36	-	36	109,339.42	-
			-	30,000	-	-	-	-	19,575	-	19,575	182,325.38	-
			-	-	-	-	-	-	2,177	-	2,177	27,823.46	-
Vehicles													
Motor Car	01-04-19	8	5,595,078	-	-	-	5,595,078	5,315,325	-	-	5,315,325	279,753.00	279,753.00
Motor Cycles	19-03-20	8	352,000	-	-	-	352,000	43,174	41,800	-	84,974	267,026.00	308,826.00
Splender +	01-04-19	10	539,109	-	-	-	539,109	512,154	-	-	512,154	26,955.00	26,955.00
TVS Jupiter	01-01-21	10	50,273	-	-	-	50,273	1,165	4,776	-	5,941	44,332.91	49,108.89
	01-01-21	10	50,640	-	-	-	50,640	1,173	4,811	-	5,984	44,656.02	49,466.81
Tools & Equipment													
Moulds	01-04-19	10	21,386,450	-	-	-	21,386,450	16,143,682	2,031,713	-	18,175,395	3,211,055.50	5,242,768.25
	01-02-20	10	1,270,920	-	-	-	1,270,920	140,253	120,737	-	260,991	1,009,929.20	1,130,666.60
	09-06-20	10	1,031,928	-	-	-	1,031,928	79,232	98,033	-	177,265	854,662.56	952,695.72
	10-10-20	10	891,678	-	-	-	891,678	39,918	84,709	-	124,627	767,050.73	851,760.14
	17-10-20	10	879,396	-	-	-	879,396	37,766	83,543	-	121,308	758,087.54	841,630.16
	06-12-20	10	1,254,144	-	-	-	1,254,144	37,538	119,144	-	156,682	1,097,461.90	1,216,605.58
	03-01-21	10	1,416,731	-	-	-	1,416,731	32,080	134,589	-	166,670	1,250,061.33	1,384,650.78
	20-01-21	10	1,513,000	-	-	-	1,513,000	27,566	171,301	-	1,341,699.38	1,485,434.38	1,485,434.38
	01-03-21	10	1,457,945	-	-	-	1,457,945	11,384	138,505	-	149,889	1,308,056.27	1,446,561.05
C.I Ingot Mould	03-06-21	10	-	989,856	-	-	-	-	77,805	-	77,805	912,050.61	-
C.I Ingot Mould	03-06-21	10	-	201,600	-	-	-	-	15,846	-	15,846	185,753.69	-
C.I Castings	01-04-19	10	3,338,760	-	-	-	3,338,760	1,215,768	317,182	-	1,532,950	1,805,809.60	2,122,991.80
Lab Equipment	01-04-19	10	77,394	-	-	-	77,394	73,524	-	-	73,524	3,870.00	3,870.00



GANESH FOUNDRY & CASTINGS LIMITED

Notes on Financial Instruments

Depreciation Sheet

AY: 2022-23

FY: 2021-22

Electrical Installation	01-04-19	10	6,375.159	-	1,000,000	-	5,375.159	3,978.957	510,640	(950,000)	3,539.597	1,835,561.79	2,396,201.90
Others	01-04-19	10	676,002	-	-	-	676,002	642,202	-	-	642,202	33,800.00	33,800.00
Furniture & Fixtures	01-04-19	10	35,092	-	-	-	35,092	33,337	-	-	33,337	1,754.60	1,754.60
Computer	01-04-19	3	273,703	-	-	-	273,703	260,018	-	-	260,018	13,685.00	13,685.00
Computer	01-04-19	3	33,102	-	-	-	33,102	31,447	-	-	31,447	1,655.00	1,655.00
Software	08-04-21	3	-	16,102	-	-	16,102	-	5,001	-	5,001	11,100.61	-
Office Equipments	01-04-19	5	208,203	-	-	-	208,203	96,380	39,559	-	135,938	72,264.86	111,823.43
Air Conditioner	01-04-19	5	20,672	-	-	-	20,672	9,276	3,928	-	13,203	7,468.64	11,396.32
Battery	01-04-19	5	-	-	-	-	-	-	-	-	-	-	-
Total (A)			196,384,050	6,569,655	2,000,000	-	200,953,705	112,126,695	9,483,397	(1,665,831)	119,944,261	81,009,444	84,257,355
Intangible Assets			-	-	-	-	-	-	-	-	-	-	-
Total (B)			-	-	-	-	-	-	-	-	-	-	-
Capital WIP			-	14,003,419	-	-	14,003,419	-	-	-	-	14,003,419.00	14,003,419.00
Total (C)			-	14,003,419	-	-	14,003,419	-	-	-	-	14,003,419	14,003,419
Intangible Assets under Development			-	-	-	-	-	-	-	-	-	-	-
Total (D)			-	-	-	-	-	-	-	-	-	-	-
Total (A+B+C+D)			210,387,468.92	6,569,655.05	2,000,000	-	214,957,123.97	112,126,695	9,483,397.35	(1,665,831)	119,944,261.01	95,012,862.96	98,260,774.26



Ganesh Foundry & Castings Limited

Disclosure of Fixed Assets Sold During The Year

Disclosure of Fixed Assets Sold During The Year										31-03-21						
SL No	Name of Assets	Date of Acquisition	Cost of Acquisition	Scrap Value @ 5%	Asset Value for Dep.	Life Period	Life Expired till 31.03.2021	Dep Till 31.03.2021	Date of Sale	Days used during the year	Dep. For the Year	WDV on the date of Sale	Sale Value	STCG/STCL		
1	Induction Furnace with Plate Form	15-02-06	600000	30000	570000	7300	5524	431326	02-06-21	63	4919	163755	300000	136245		
2	Hydraulic Pump Tank Set	09-12-05	120000	6000	114000	3650	3650	114000	02-06-21	0	0	6000	60000	54000		
3	Power Lead Cable	18-03-07	80000	4000	76000	3650	3650	76000	02-06-21	0	0	4000	40000	36000		
4	Induction Furnace with Plate Form	30-09-06	400000	20000	380000	7300	5297	275734	13-06-21	74	3852	120414	200000	79586		
5	True Volt Transformer 2200 KVA	07-04-05	800000	40000	760000	3650	3650	760000	26-06-21	0	0	40000	400000	360000		
			2000000	100000	1900000			1657060			8771	334169	1000000	665831		



Form No.-MGT-8

{Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014}

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **GANESH FOUNDRY & CASTINGS LIMITED** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on March, 31st 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. Annual Return states the fact as at the close of the aforesaid financial year correctly and adequately,
- B. During the aforesaid Financial year the company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the act is Listed Public Company,
 2. Maintenance of registers/records & making entries therein within the time prescribed therefore,
 3. Filing of forms and returns as stated in the annual return, which the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities were done within the prescribed time,
 4. Calling/convening /holding meetings of Board of Directors or its committees if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings proper notices were given and the proceedings including the circular resolutions passed by postal ballots if any, have been properly recorded in the minutes book, registers maintained for the purpose and the same have been signed,
 5. Closure of its Register of Members/Security holders - 24th September 2022 to 30th September, 2022,
 6. Advances /loans to its directors/and or persons/or firms or companies referred in section 185 of the Act,

Not applicable for the period under scrutiny

7. Contracts/ arrangements with related parties as specified in section 188 of the Act. The related party transactions entered during the Financial Year were on arm's length basis,

Not applicable for the period under scrutiny

8. Allotment/Issue/Transfer or transmission of shares / allotment or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/securities and issue of security certificates in all instances

Not applicable for the period under scrutiny

9. Keeping in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the act,
Not applicable for the period under scrutiny
10. Declaration payment of dividend transfer of unpaid/ unclaimed dividend/ other amount as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act,
Not applicable for the period under scrutiny
11. Signing of audited financial statement as per the provisions of the section 134 of the act and report of directors is as per sub section (3), (4) and (5) thereof were done accordingly,
12. Constitution/ appointment/ re-appointments/ retirement/filing casual vacancies/ disclosures of directors, and the remuneration paid to them were done as per Companies Act, 2013,
13. Appointments/ re-appointments/retirement/filling up casual vacancies of auditors/Ratification of Auditor were done as per the provisions of section 139 of the act,
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the act,
15. Making any Acceptance/renewal/repayment of deposits,
Not applicable for the period under scrutiny
16. Borrowings from its directors/members/public financial institutions, banks and others and creation/modification/satisfaction of charges that respect are disclosed in the Financial Statement of the company,
17. The company has given Loans, guarantees or made any investment or provided any securities as per the provisions of section 186 of the Act and the same have been disclosed in the Financial Statement of the company.
18. Alteration of the provisions of the Memorandum and /or Articles of Association of the Company,
Not applicable for the period under scrutiny

PLACE: Kolkata
DATED: 16.11.2022
UDIN- A029332D001789200

For GUPTA RUPA & ASSOCIATES
Company Secretary in Practice

RUPA
GUPTA

Digitally signed
by RUPA GUPTA
Date: 2022.11.16
16:43:23 +05'30'

RUPA GUPTA
Proprietor
C. P. No: 11691
M.No- 29332

GANESH FOUNDRY & CASTINGS LIMITED

CIN: L27106BR1988PLC003002

Address: Vill.-Sipahpur, P.O.- Bhikhanpur Kothi, Muzaffarpur, Bihar - 842001

Email Id: ashiyaplaza@gmail.com, Website: www.ganeshsuper.com

Contact No: 0621-2265675, 2240571

Form No. MGT-11

Proxy form

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

Name of the member (s)	:	
Registered Address	:	
E-mail Id	:	
Folio No/ Client ID	:	
DP ID	:	

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint

- 1) Name _____
Address _____
E-mail id _____ Signature _____ or failing him;
- 2) Name _____
Address _____
E-mail id _____ Signature _____ or failing him;
- 3) Name _____
Address _____
E-mail id _____ Signature _____ or failing him;

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 34th Annual General Meeting (AGM) of the Members of Ganesh Foundry & Castings Limited will be held on Friday, 30th September 2022 at 1:00 p.m.. at its Registered Office at Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS		Optional	
		For	Against
Ordinary Business:			
1.	To adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon for the Financial Year 31st March, 2022		
2.	To appoint Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the thirty fifth Annual General Meeting and to fix their remuneration:		
Special Business:			

3	Ratification of Cost Auditors' Remuneration for the Financial Year 2022-23		
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Signed this.....day of....., 2022 Signature of Member(s) _____

Signature of first Proxy
holder

Signature of Second Proxy
holder

Signature of third Proxy
holder

Please
Affix
Revenue
Stamp

Notes:

1. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34TH Annual General Meeting
2. The Proxy Form must be lodged at the Registered office of the Company, not less than 48 hours before the commencement of the aforesaid Meeting.
3. The Form should be duly filled in, stamped and signed across the stamp as per specimen signature registered with the Company.
4. A Proxy need not be member of the Company.

(PLEASE CUT HERE AND BRING THE Below ATTENDANCE SLIP TO THE MEETING)

GANESH FOUNDRY & CASTINGS LIMITED

CIN: L27106BR1988PLC003002

Address: Vill.-Sipahpur, P.O.- Bhikhanpur Kothi, Muzaffarpur, Bihar - 842001

Email Id: ashiyaplaza@gmail.com, Website: www.ganeshsuper.com

Contact No: 0621-2265675, 2240571

ATTENDANCE SLIP

I hereby record my presence at the **34TH ANNUAL GENERAL MEETING (AGM)** of the Members of Ganesh Foundry & Castings Limited held on Friday, the 30th September, 2022 at 1:00 p.m. at its Registered Office at Vill- Sipahpur, P/O/- Bhikhanpur Kothi, Muzaffarpur, Bihar-842001.

Name of Member(s) / Proxy : _____

Folio no. / DP ID & Client ID : _____ No. of shares held : _____

Please tick whether : Member () Joint Holder () Proxy ()

Member's/Proxy Signature : _____

Notes:

1. Members/Proxies must bring the attendance slip duly completed and signed and hand over the same at the entrance.
2. Admission restricted strictly for members and valid proxy holders only. Please bring your copy of the Annual Report.

Route Map to the venue of 34th Annual general Meeting of “Ganesh Foundry & Castings Limited”

