

## **LAMTUF LIMITED**

Fortune Chambers, 4<sup>th</sup> Floor, Silicon Valley, Madhapur, Hyderabad – 500038

Mail Id: [accounts@lamtuf.com](mailto:accounts@lamtuf.com) Phone No 9502082299

**CIN No: U25209TG1995PLC019993**

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### **NOTICE TO SHARE HOLDERS**

Notice is hereby given that the **28<sup>th</sup> Annual General Meeting of the members** of the company will be held on **Saturday, the 30<sup>th</sup> day of September, 2023 at 2.00 P.M** at the registered office of the Company, to transact the following business.

#### **ORDINARY BUSINESS:**

##### **1. ADOPTION OF THE FINANCIAL STATEMENTS:**

To receive, consider and adopt the Balance Sheet as at 31.03.2023 and the annexed Profit and Loss Account for the year ended as on that date together with the Report of Director's and Auditor's thereon.

2. To appoint a director in place of Sri Prateek Mehta (DIN:00297055) who retires by rotation and being eligible offers himself for re-appointment.

##### **3. THE APPOINTMENT OF THE AUDITORS AND TO FIX THEIR REMUNERATION:**

The appointment of M/s. Praturi & Sriram, (FRN: 002739S), Chartered Accountants as statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company, at such remuneration as may be decided by the Board of Directors.

**By Order of the Board  
For Lamtuf Limited**

**Date: 05<sup>th</sup> Sept, 2023  
Place: Hyderabad**

  
**Surender Kumar Mehta  
Managing Director  
DIN.No: 00297255**



## LAMTUF LIMITED

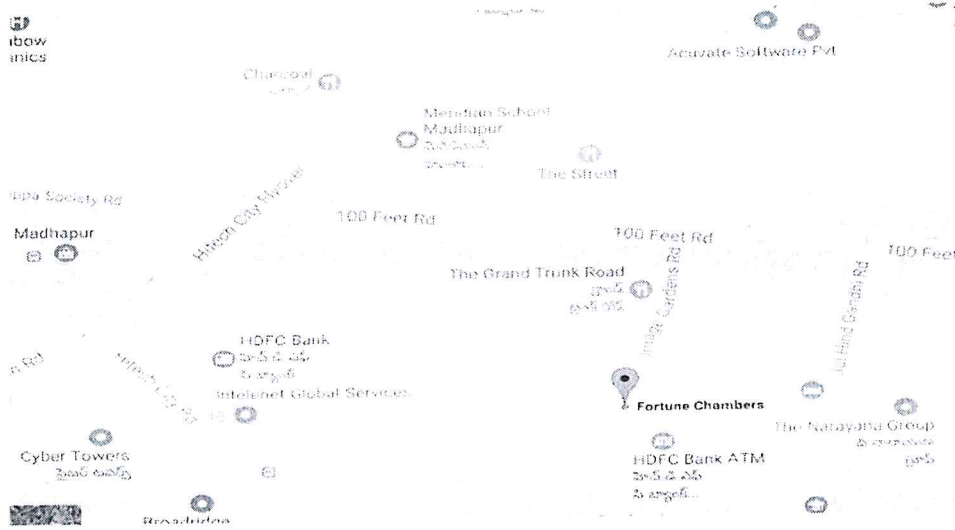
Fortune Chambers, 4<sup>th</sup> Floor, Silicon Valley, Madhapur, Hyderabad – 500038

Mail Id: accounts@lamtuf.com Phone No 9502082299

**CIN No: U72200TG1994PTC017923**

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be deposited with the Company not less than 48 hours before the meeting.
2. Members and Proxies are requested to bring the Attendance slip duly filled in for attending the meeting.
3. 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.
4. Route Map is enclosed



**By Order of the Board  
For Lamtuf Limited**

**Date: 05<sup>th</sup> Sept, 2023  
Place: Hyderabad**

  
**Surender Kumar Mehta  
Managing Director  
DIN.No: 00297255**



## **BOARD'S REPORT**

Dear Members,

Your directors have pleasure in presenting this Twenty Second Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended as on 31<sup>st</sup> March, 2023.

### **1. Financial Summary or performance of the company:**

**(In Rs. Lakhs)**

<b>Particulars</b>	<b>As at 31.03.23</b>	<b>As at 31.03.22</b>
Profit Before interest, Depreciation & Tax	3171.87	2291.29
Less: Finance Cost	166.34	160.36
Less: Depreciation & Amortization Expense	265.22	264.33
<b>Profit before Tax</b>	<b>2740.31</b>	<b>1866.60</b>
Provision for Tax	(626.60)	(442.05)
Deferred Tax Asset / Liability	(13.79)	(83.77)
<b>Profit after Tax</b>	<b>2099.92</b>	<b>1337.84</b>
Less : Provision for CSR	27.51	19.36
Less: Prior Period adjustments	-	5.51
Less: Dividend & Tax thereon	56.85	-
<b>Balance carried to Balance Sheet</b>	<b>2015.56</b>	<b>1315.92</b>

### **2. Operations:**

The Company has reported total income of ₹**20089.10** lakhs for the current year as compared to of ₹16784.25 lakhs in the previous year and after providing for Interest of ₹166.34 lakhs & Depreciation of ₹265.22 lakhs, the Company has earned a Net Profit of ₹**2015.56** lakhs.

### **3. Transfer to reserves:**

Out of the net profit of ₹**2015.56** lakhs for the financial year, Nil amount is proposed to be transferred to the General Reserve.

### **4. Dividend:**

Director of the company proposed Rs.56.85 Lakhs dividend for the financial year 2022-23.

**5. Change in the nature of business:**

There is no change in the nature of the business of the company.

**6. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of report:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

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

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

**8. Subsidiary Company:**

As on March 31, 2023, the Company does not have any subsidiary.

**9. Deposits:**

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

**10. Statutory Auditors:**

M/s Praturi & Sriram, Chartered Accountants, were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30.09.2019. Their continuance of appointment is to be ratified and taken note in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013

There are no qualifications or observations or remarks made by the Auditors in their Report.

**11. Cost auditors:**

M/s. Sai Krishna & Associates has been appointed as Cost auditor for the financial year 2022-23, in accordance with provisions of Sec 148 of Companies Act, 2013.

**12. Shares**

**a. Buy Back of Securities**

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

**b. Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. Bonus Shares**

No Bonus Shares were issued during the year under review.

**d. Employees Stock Option**

The Company has not provided any Stock Option Scheme to the employees.

**13. Extract of Annual Return:**

Pursuant to section 134(1)(a), the extract of Annual return in Form MGT 9 as provided under sub section (3) of section 92 is appended to this Annual report.

**14. Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

Your company uses energy efficient equipment and, on an ongoing basis, makes use of new technologies and techniques to make infrastructure more energy efficient. Since the energy cost forms a significant part of the total cost, your

company has been making efforts to keep update the technologies in the field and also appropriate measures are taken to conserve the energy.

Your Company has been making efforts to keep update the technologies in the filed not imported any technology.

Export sales	: Rs.11478.87 lakhs
Foreign Exchange earned	: Rs.15185.45 lakhs
Foreign Exchange outflow	: Rs.5553.66 lakhs

### **15. Corporate Social Responsibility:**

The Company is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards, improving quality of life of the communities in its operational areas.

The Company has duly constituted CSR committee, which is responsible for fulfilling the CSR objectives of the Company. As on 31<sup>st</sup> March 2023, the committee comprised of three members Viz., Sri Surender Kumar Mehta, Sri Prateek Mehta and Smt. Rachana Mehta. Mr. S K Mehta is the Chairman of the Committee.

As the Company is finalized policy in pursuance of the provisions lays down under section 135 of Companies Act., 2013 and subsequently the Company has spent **₹24.12 lakhs** for the children education, Health and sanitary purpose. The detailed Annual Report on Corporate Social Responsibility is attached as an Annexure - 2.

### **16. Constitution of Audit Committee:**

As on 31st March, 2023, the Audit Committee, in compliance with the provisions of Section 177 the Companies Act, 2013 and Rules of Companies (Meetings of Board and its Powers) Rules, 2014, comprises of the following:

Sri Surender Kumar Mehta	-	Chairman
Sri Prakash Sreewastav	-	Member
Sri Mitesh Gupta	-	Member

Your directors have formulated a Vigil Mechanism in accordance with the Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended thereto and Sri Surender Kumar Mehta is being nominated to play the role of Audit Committee for the purpose of Vigil Mechanism for reporting purpose.

**17. Details of directors or key managerial personnel:**

Sri Surender Kumar Mehta, Sri Prateek Mehta and Smt. Rachna Mehta are continued to be the directors of the company and Sri Prakash Sreewastav and Sri Mitesh Gupta as Independent Directors.

**18. Declaration by Independent Directors:**

The Company was appointed Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence declaration has been obtained.

**19. Number of meetings of the Board:**

During the year 2022-23, the Board of Directors has met **17 times**; the purpose of the meeting with respective date is enclosed as annexure-V.

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

The Company has obtained Foreign Currency loans, INR Rupees loans from the Citi Bank & Standard Chartered Bank to meet the working capital requirements, purchase of new machinery. It has continued the earlier guarantees given to Citi Bank for availing Working Capital Loan and Term Loans.

**21. Particulars of contracts or arrangements with related parties**

During the year under review, the Company has not entered into fresh contracts with related parties. The earlier business transactions are being continued during the year in pursuant to the provisions of Section 188 of Companies Act, 2013.

**22. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178**

The Company is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**23. Statement concerning development and implementation of risk management policy of the company:**

The company does not have any Risk management Policy as the elements of risk threatening the company's existence is very minimal.

**24. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**25. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

It is not required for the Company to appoint a Full Time Company Secretary as one of the Key Managerial Personnel in pursuance to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 26. Particulars of Employee:

As required under the provisions of provisions of section 197 of the companies act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the disclosures pursuant to the provisions of Section 197(12) read with Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as annexure with this report.

## 27. Acknowledgement

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board of Directors  
For LAMTUF LIMITED



(PRATEEK MEHTA)  
DIRECTOR  
DIN: 00297055

  
(SURENDER KUMAR MEHTA)  
MANAGING DIRECTOR  
DIN: 00297255

Place: Hyderabad  
Date: 05.09.2023

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2023**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	<b>U25209TG1995PLC019993</b>
2.	Registration Date	<b>10.04.1995</b>
3.	Name of the Company	<b>LAMTUF LIMITED</b>
4.	Category/Sub-category of the Company	Company Limited by Shares/Non-Government Company
5.	Address of the Registered office & contact details	Plot No. 8,9,10 and 11, Silicon Valley IV Floor, Fortune Chambers, Madhapur Hyderabad - 81
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Fabric based Industrial Laminates	39269099	23.33%
2.	Paper based Industrial Laminates	85469090	10.51%
3.	Insulation Paper & Wood Composite Laminates	85469090	7.64%
4.	Glass Epoxy Laminates	70199090	43.25%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
			<b>NIL</b>		





Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>		625500	625500	16.49		625500	625500	16.49	0
Total Public Shareholding (B)=(B)(1)+(B)(2)		0	0	0		0	0	0	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>		0	0	0		0	0	0	0
<b>Grand Total (A+B+C)</b>		<b>3790080</b>	<b>3790080</b>	<b>100.00</b>		<b>3790080</b>	<b>3790080</b>	<b>100.00</b>	<b>0</b>

#### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change
		No. of Shares	% of total Shares of the company	Shares Pledged	No. of Shares	% of total Shares of the company	Shares Pledged	
1	Mr. Surnder Kumar Mehta	1691520	44.63	0	1691520	44.63	0	0
3	Mr. Prateek Mehta	756990	19.97	0	756990	19.97	0	0
4	Mrs. Kamlesh Mehta	716170	18.90	0	716170	18.90	0	0
	Total	3164680	83.49	0	3165080	83.49	0	0

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>There is no change in promoters share holding</b>			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>There is no outside share holders</b>			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>There is no change in Director's share holding</b>			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment. -

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	44,65,31,707.00	-	-	44,65,31,707.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	44,65,31,707.00	-	-	44,65,31,707.00
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction	(19,94,46,806.00)			(19,94,46,806.00)
<b>Net Change</b>	(19,94,46,806.00)			(19,94,46,806.00)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	24,70,84,901.00	-	-	24,70,84,901.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	24,70,84,901.00	-	-	24,70,84,901.00

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		<b>SURENDER K. MEHTA</b>	<b>KAMLESH MEHTA</b>	<b>RACHNA MEHTA</b>	
1	Gross salary	72,00,000	6,00,000	7,20,000	85,20,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total (A)	<b>72,00,000</b>	<b>6,00,000</b>	<b>7,20,000</b>	<b>85,20,000.0</b>
	Ceiling as per the Act				

B. Remuneration to other directors: **NIL**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : **NIL**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit others, specify...				
5	Others, please specify				
	Total				

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: - NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

## ANNEXURE II

### ANNUAL REPORT ON CSR ACTIVITIES

1. The Company's Corporate Social Responsibility (CSR) aims to extend beyond charity and enhance social impact. CSR Committee at its meeting held on 12<sup>th</sup> March, 2015, framed a CSR Policy and the same was adopted by the Board. The Company's CSR policy covers the activities as under:

- Uphold and promote the principles of inclusive growth and equitable development.
- Develop Community Development Plans based on needs and priorities of host communities and measure the effectiveness of community development programmes.
- Work actively in areas of preventive health and sanitation, education, skills for employability, livelihoods, income generation, waste resource management and water conservation for host communities for enhancing Human Development Index.
- Collaborate with likeminded bodies like governments, voluntary organizations and academic institutes in pursuit of our goals.

The above policies may be changed or altered by the CSR Committee from time to time and expend the specified amounts accordingly.

2. The Composition of the CSR Committee: The CSR Committee was constituted by the Board of Directors on 07.07.2014. As on 31st March, 2023 the following are the members of the Committee:

- |                            |          |
|----------------------------|----------|
| ▪ Sri Surender Kumar Mehta | Chairman |
| ▪ Sri Prateek Mehta        | Member   |
| ▪ Smt. Rachna Mehta        | Member   |

3. Average net profit of the company for last three financial years: **Rs.1375.73 Lakhs**

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):  
**Rs.27.51 Lakhs**

5. Details of CSR spent during the financial year: Not spent during the year

- Total amount spent in the financial year 2022-23: **Rs.24.12.23 lakhs**
- Amount unspent for the year 2022-23: **Rs. 3.40 Lakhs**
- Manner in which the amount spent during the financial year is detailed below:
  - ✓ Rs.24.12 lakhs amount spent to children school education.

6. Plans for spending of CSR Obligation: As the Company is having plans to take up such kind of projects, which will have long and enduring benefits to the beneficiaries; considerable size of amount is required. Hence, the amount is being accumulated to take up the project in the coming years. The Company is working out in detail to identify the project and is expected to be finalized before end of this Financial Year.

7. The CSR Committee confirms that the implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and Policy of the Company

**ANNEXURE III****FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

During the year under review, the Company has not entered into fresh contracts with related parties. The earlier business transactions, which are at arm's length basis and were in the ordinary course of business, are being continued during the year pursuant to the provisions of Section 188 of Companies Act, 2013.

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances , if any:
EMC Elektronik Key Management Personnel holding Substantial Interest	Lease Rent charges on Fixed Assets	NA	General Terms in the normal course of Business	23/04/2018	NA
Mechano Maintenance Services Pvt Ltd. Key Management Personnel holding Substantial Interest	Lease Rent charges on Fixed Assets	NA	General Terms in the normal course of Business	23/04/2018	NA

By order of the Board of Directors

For LAMTUF LIMITED

Place: Hyderabad  
Date: 05.09.2023

  
(PRATEEK MEHTA)  
DIRECTOR  
DIN: 00297055

  
(SURENDER KUMAR MEHTA)  
MANAGING DIRECTOR  
DIN: 00297255

**ANNEXURE IV**

**FORM NO. AOC.1**

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

*(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)*

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Particulars	Details of the Subsidiary
1. S.No.	
2. Name of the Subsidiary	
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	
5. Share capital	
6. Reserves & surplus	
7. Total assets	- NIL -
8. Total Liabilities	
9. Investments	
10. Turnover	
11. Profit before taxation	
12. Provision for taxation	
13. Profit after taxation	
14. Proposed Dividend	
15. % of shareholding	

**Other Information:**

- Names of subsidiaries which are yet to commence operations – **NA**
- Names of subsidiaries which have been liquidated or sold during the year - **NA**

By order of the Board of Directors  
**For LAMTUF LIMITED**

Place: Hyderabad  
Date: 05.09.2023

  
**(PRATEEK MEHTA)**  
**DIRECTOR**  
**DIN: 00297055**

  
  
**(SURENDER KUMAR MEHTA)**  
**MANAGING DIRECTOR**  
**DIN: 00297255**

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates/Joint Ventures	Mechano Maintenance Services Pvt Ltd	Predict Technologies India Pvt Ltd.,
1. Latest Audited Balance Sheet Date	31-March-2023	31-March-2023
2. Shares of Associate / Joint Venture held by the company at the year end	Nil	Nil
No. of Shares	Nil	Nil
Amount of Investment in Associate / Joint Venture	Nil	Nil
Extent of Holding (%)	Nil	Nil
3. Description of how there is significant Influence	Key Management Personnel holding substantial interest	Key Management Personnel holding substantial interest
4. Reason why the Associate / Joint Venture is not consolidated	No Investment Exist as on 31.03.2023	No Investment Exist as on 31.03.2023
5. Net worth Attributable to shareholding as per the latest audited Balance Sheet	NA	NA
6. Profit or Loss for the year		
i. Considered in Consolidated	NA	NA
ii. No. Considered in Consolidation	NA	NA

**Other Information:**

- Names of associates or joint ventures which are yet to commence operations – **NIL**
- Names of associates or joint ventures which have been liquidated or sold during the year - **NIL**

By order of the Board of Directors  
For **LAMTUF LIMITED**

Place: Hyderabad  
Date: 05.09.2023

  
(**PRATEEK MEHTA**)  
**DIRECTOR**  
**DIN: 00297055**

  
(**SURENDER KUMARMEHTA**)  
**MANAGING DIRECTOR**  
**DIN: 00297255**

**ANNEXURE - V**

The board of directors has met 21 times during financial year 2022-23 the purpose of the meeting and respective date as stated below:

S.No.	Date of Board Meeting	Purpose of the board meeting
1.	01.04.2022	Change of name of the company
2.	06.04.2022	Authorization to Prateek Mehta to sign on name change docs
3.	08.04.2022	EGM notice for name change
4.	15.04.2022	Resolution car loan
5.	04.05.2022	Authorization to Resolutions
6.	05.05.2022	Resolution for specimen signature of SKM
7.	19.05.2022	Resolution for car loan & authorization resolution
8.	02.06.2022	Authorization for resolution
9.	06.06.2022	Resolution for e-tenders participation
10.	06.07.2022	Resolution for MOOWR operations
11.	16.07.2022	Resolution for AEO &MOOWR
12.	26.07.2022	Cost auditor appointment
13.	01.09. 2022	Resolution for draft financial approval
14.	30.09.2022	AGM
15.	15.11.2022	General Board meeting
16.	16.02.2023	Resolution to collection original title deeds
17.	26.02.2023	Current account opening Resolution

By order of the Board of Directors  
For **LAMTUF LIMITED**

Place: Hyderabad  
Date: 05.09.2023

(**PRATEEK MEHTA**)  
**DIRECTOR**  
**DIN: 00297055**



(**SURENDER KUMAR MEHTA**)  
**MANAGING DIRECTOR**  
**DIN: 00297255**



22-23

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Lamtuf limited**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of M/s Lamtuf limited ("the Company") which comprises the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended, and cash flow statement 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

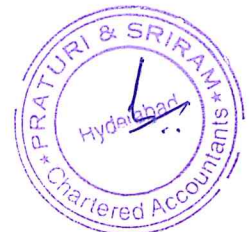
We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent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

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, Board's Report including Annexures to Boards Report and Shareholder Information 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 financial statements or our knowledge obtained in the 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.



### **Responsibility of Management and Those Charged with Governance 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's 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 SA's, 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. As reporting under 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

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

We communicate with those charged with governance of the Company and such other entity included in the financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### Report on Other Legal and Regulatory Requirements

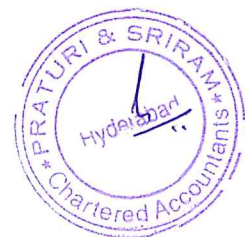
The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

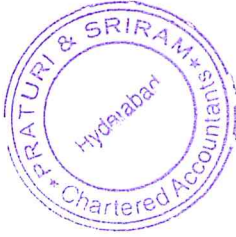


- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) Being a limited company, the provisions of section 197 of the Companies Act, 2013 is applicable to the Company and the same been complied.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries  
b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. The Company has not declared any dividends during financial year 2022-23.



Hyderabad  
5<sup>th</sup> September 2023  
UDIN: 23037821BGWJBC6749

For Praturi & Sriram  
Chartered Accountants  
FRN:027395

  
K Sriram  
Partner  
M.No: 037821

### Annexure A to the Independent Auditors' Report

The Annexure referred to in our report to the members of the Company for the year ended on 31<sup>st</sup> March, 2023. We report that:

To the best of our information and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that

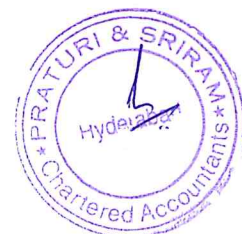
- (i) in respect of its Property, Plant and Equipment
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
  - b) As explained to us, the property, plant and equipment have been physically verified at random by the management during the year, and we are explained that they are putting in place a mechanism to verify and evaluate the fixed assets by collating all the information for the database. Pursuant to the exercise carried out in the year no material discrepancies were identified.
  - c) The title deeds of Immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
  - d) The company has not revalued any of its property, plant and equipment (including right – of -use assets) and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the company as at 31<sup>st</sup> March 2023 for holding any benami property under the benami transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of its inventory,
  - a) As per the explanations given to us, physical verification of inventory (except goods in transit) has been conducted by the management during the period at regular intervals. In our opinion, the frequency of such physical verification is reasonable. We are informed by the management that No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories / alternate procedures performed, as applicable, when compared with books of account.
  - b) According to the information and explanations given to us and on the basis of examination of records of the company, the company has 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; based on a sample test check conducted by us on the quarterly returns or statements filed by the company with such banks or financial institutions, we state that they are in agreement with the books of accounts of the Company.



- (iii) The Company has not made any investments or provided any guarantee or security or granted any unsecured loans to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the Order is not applicable
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted loans, or made investments, guarantees and securities under section 185 and 186 of the Act. Accordingly, paragraph 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Also, mandatory cost audit is applicable as per the threshold limits as specified under the Companies (Cost Records and Audit) Rules, 2014. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, goods and services tax, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, there are disputed statutory dues as on 31<sup>st</sup> March, 2023 as disclosed below

Name of The Statute	Nature of Dues	Demand Amount (in Rupees)	Period to which amount relates to	Forum where dispute is pending
Income Tax act, 1961	Additions/ Deletions	Rs.7,20,403.00	AY 2016-17	CIT (Appeals)
Income Tax act, 1961	Additions/ Deletions	Rs.10,68,873.00	AY 2018-19	CIT (Appeals)

- (viii) According to the information and explanations given to us, the company has no transactions, not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) According to the information and explanation made available to us,
- The company has not defaulted in the repayment of dues to any financial institution, bank, and government.
  - Company is not declared a willful defaulter by any bank or financial institution or other lender;



- c) The term loans were applied for the purpose for which the loans were obtained;
  - d) the funds raised on short term basis, prima facie, have not been utilized for long term purposes by the company.
  - e) As the company does not have subsidiaries, associates or joint ventures reporting under paragraph 3(ix)(e) of the Order is not applicable.
  - f) As the company does not have subsidiaries, associates or joint ventures reporting under paragraph 3(ix)(f) of the Order is not applicable.
- (x)
- a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
  - b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company
- (xi)
- a) During the course of the examination of the books and the records of the Company, carried out in accordance with the generally accepted auditing practices in India, and 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 year.
  - b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
  - c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all 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 disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)
- a) In our opinion the Company broadly has an adequate internal audit system commensurate with the size and the nature of its business.
  - b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



- (xv) 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) We Draw attention to Note 23.7 of the financial statements wherein details of unspent amounts have been disclosed and have been subsequently transferred to unspent accounts as per the provisions of section 135(6) of the Companies Act.
- (xxi) According to the information and explanations given to us and based on our examination of the records of the Company, consolidation of financials statements is not applicable. Accordingly, reporting under paragraph 3(xxi) of the Order is not applicable



Hyderabad  
5<sup>th</sup> September 2023  
UDIN: 23037821BGWJBC6749

For Praturi & Sriram  
Chartered Accountants  
FRN:027395

A handwritten signature in blue ink, appearing to read "K Sriram", written over a horizontal line.

K Sriram  
Partner  
M.No: 037821

## Annexure B to the Independent Auditor's report

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

We have audited the internal financial controls over financial reporting of M/s Lamtuf limited ("the Company") as of 31<sup>st</sup> March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### Auditors' Responsibility

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

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

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



### Meaning of Internal Financial Controls over Financial Reporting

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

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

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. We have relied on management representation for certain material consumptions which are business sensitive.



Hyderabad  
5<sup>th</sup> September 2023  
UDIN: 23037821BGWJBC6749

For Praturi & Sriram  
Chartered Accountants  
FRN:02739S

A handwritten signature in blue ink, appearing to read "K Sriram", with a horizontal line underneath.

K Sriram  
Partner  
M.No: 037821

**LAMTUF LIMITED**  
CIN : U25209TG1995PLC019993  
Balance Sheet as at 31st Mar, 2023

(Rs. in lakhs)

Particulars	Note No	Applicable Accounting Standard	31st Mar 2023 (Rs. in Lakhs.)	31st March 2022 (Rs. in Lakhs)
<b>I. EQUITY AND LIABILITIES</b>				
(1) Shareholder's funds				
(a) Share capital	2		379.01	379.01
(b) Surplus	3		9,240.71	7,151.36
(2) Non-current liabilities				
(a) Long-term borrowings	4		586.71	766.34
(b) Deferred tax liability (net)	5		641.13	627.34
(3) Current liabilities				
(a) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	6		1,284.35	1,053.23
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			194.48	320.80
(b) Short Term Borrowings	7.2		1,584.17	3,244.23
(c) Other current liabilities	7		680.38	652.94
(d) Short-term provisions	8		626.61	442.05
<b>Total</b>			<b>15,217.54</b>	<b>14,637.30</b>
<b>II. Assets</b>				
(1) Non-current assets				
(a) Property, plant and equipment and Intangible assets	9			
(i) Property, plant and equipment			6,075.72	5,714.63
(ii) Capital work-in-progress			58.85	35.01
(b) Non-current investments	10	AS 13	0.01	0.01
(c) Long term loans and advances	11		56.73	46.64
(2) Current assets				
(a) Inventories	12	AS 2	3,136.23	1,848.90
(b) Trade receivables	13		3,631.53	5,186.06
(c) Cash and cash equivalents	14		696.54	333.60
(d) Short-term loans and advances	15		1,561.93	1,472.45
<b>Total</b>			<b>15,217.54</b>	<b>14,637.30</b>

Significant accounting policies 1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For M/s. Praturi & Sriram  
Chartered Accountants  
F.R.No. 0027398

K.Sriram  
Partner  
M.No.: 037821

Date: 05.09.2023  
Place: Hyderabad



For & On Behalf of the Board

Surender Kumar Mehta  
Managing Director  
DIN : 00297255

Date: 05.09.2023  
Place: Hyderabad



Prateek Mehta  
Director  
DIN : 00297055

*(Handwritten signatures of Surender Kumar Mehta and Prateek Mehta)*

**LAMTUF LIMITED**  
**CIN : U25209TG1995PLC019993**  
**Statement of Profit and Loss for the year ended 31st March 2023**

Particulars	Note No.	31st Mar 2023 (Rs. in Lakhs )	31st Mar 2022 (Rs. in Lakhs )
Revenue from operations	16	20,078.18	16,766.97
Other income	17	10.93	17.28
<b>Total Income</b>		<b>20,089.11</b>	<b>16,784.25</b>
<b>Expenses:</b>			
Cost of materials consumed	18	15,074.28	13,029.78
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(30.63)	(71.01)
Employee benefit expense	20	1,004.64	875.04
Financial costs	21	166.34	160.36
Depreciation and amortisation cost	22	265.22	264.33
Other expenses	23	868.95	659.14
<b>Total expenses</b>		<b>17,348.79</b>	<b>14,917.65</b>
Profit before tax		<b>2,740.32</b>	<b>1,866.60</b>
Tax expense:			
(1) Current tax		626.61	442.05
(2) Deferred tax	24	13.79	83.77
Profit after the tax		<b>2,099.92</b>	<b>1,340.79</b>
Provision for CSR		27.51	19.36
Dividend		56.85	-
Prior Period adjustment		-	5.51
Profit/(Loss) for the period		<b>2,015.56</b>	<b>1,315.92</b>
Earning per equity share:	25		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		55.41	35.38
(2) Diluted		55.41	35.38

As per our report of even date  
For M/s. Praturi & Sriram  
Chartered Accountants  
F.R.No./0027395

K.Sriram  
Partner  
M.No.: 037821

Date: 05.09.2023  
Place: Hyderabad



For & On Behalf of the Board


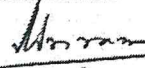

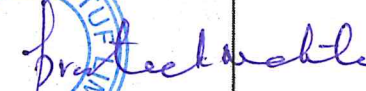
Surender Kumar Mehta  
Managing Director  
DIN : 00297255

Date: 05.09.2023  
Place: Hyderabad



Prateek Mehta  
Director  
DIN : 00297055

*Prateek Mehta*

<b>LAMTUF LIMITED</b>		
<b>CIN : U25209TG1995PLC019993</b>		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023</b>		
(Rs. in Lakhs)		
Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	2,740.32	1,866.60
Adjustments for:		
Depreciation and amortisation expense	265.22	264.33
(Profit) / Loss on sale of fixed assets	-	-
(Profit) / Loss on redemption of investments	(9.97)	(16.73)
Interest and other income on investments	166.34	160.36
Interest expenses	(27.51)	(24.86)
Appropriation of profits		
Operating profit / (loss) before working capital changes	<b>3,134.39</b>	<b>2,249.70</b>
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	104.80	541.47
Increase / (Decrease) in short term borrowing	(1,660.06)	1,117.52
Increase / (Decrease) in provisions	184.56	59.39
Increase / (Decrease) in other current liabilities	27.43	167.28
(Increase) / Decrease in short term loan and advances	(89.49)	(333.75)
(Increase) / Decrease in trade receivables	1,554.53	(2,540.58)
(Increase) / Decrease in inventories	(1,287.33)	(425.30)
	<b>(1,165.55)</b>	<b>(1,413.98)</b>
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>1,968.84</b>	<b>835.72</b>
Less: Taxes paid	<b>(640.40)</b>	<b>(525.82)</b>
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>1,328.45</b>	<b>309.91</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(549.18)	(553.72)
Sale of tangible / intangible assets	(27.16)	(5.46)
(Increase) / Decrease in long term loan and advances	(10.09)	(6.42)
(Increase) / Decrease in non current investments	-	-
(Profit)/Loss on redemption of investments	-	-
Investment in fixed deposits	-	-
Dividend/ bank interest received	9.97	16.73
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(576.47)</b>	<b>(548.87)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	(166.34)	(160.36)
Repayment of long term borrowings	(179.63)	(372.31)
Deferred tax liability	13.79	83.77
Dividend paid	(56.85)	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(389.04)</b>	<b>(448.91)</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>362.94</b>	<b>(689.88)</b>
Cash and Cash equivalents at beginning period (Refer Note 14)	333.60	1,021.48
Cash and Cash equivalents at end of period (Refer Note 14)	<b>696.54</b>	<b>333.60</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	153.75	152.60
<b>Balances with banks</b>		
In current accounts	542.79	181.00
<b>Total</b>	<b>696.54</b>	<b>333.60</b>
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
As per our report of even date For M/s. Praturi & Sriram Chartered Accountants F.R.No. 0027395		For & On Behalf of the Board
		
K. Sriram Partner M.No.: 037821		SK Mehta Managing Director DIN : 00297255
Date: 05.09.2023 Place: Hyderabad		
		Prateek Mehta Director DIN : 00297055
		Date: 05.09.2023 Place: Hyderabad

**LAMTUF LIMITED**  
CIN:U25209TG1995PLC019993  
Notes Forming Part of Balance Sheet

**Note 2 :- Share capital**

(Rs. IN Lakhs)

Particulars	31st March 2023	31st March, 2022
Authorised share capital	1,000.00	1,000.00
	<b>1,000.00</b>	<b>1,000.00</b>
Issued, subscribed & paid-up share capital	379.01	379.01
<b>Share holding pattern and details</b>		
Shareholder	% holding	No. of shares
SK Mehta	44.63%	16,91,520
Prateek Mehta	19.97%	7,56,990
Kamlesh Mehta	18.90%	7,16,170
Rachna Mehta	0.32%	12,300
Nirvan Mehta	0.01%	300
Moksh Mehta	0.01%	300
Predict Tech (I) Pvt., Ltd.,	16.16%	6,12,500
<b>Total share capital</b>	<b>379.01</b>	<b>379.01</b>

**Note 2.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March 2023	31st March, 2022
Equity shares at the beginning of the year	3,790,080	3,790,080
Add: Shares issued during the current financial year	-	-
<b>Equity shares at the end of the year</b>	<b>3,790,080</b>	<b>3,790,080</b>

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh Issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

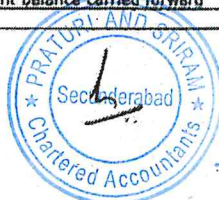
Shares held by promoters at the end of the year 31st March 2023		
Promoter Name	No. of Shares	% of total shares
Surender Kumar Mehta	1,691,520	44.63%
Prateek Mehta	756,990	19.97%
Kamlesh Mehta	716,170	18.90%
Predict Technologies India Private Ltd.,	612,500	16.16%
Rachna Mehta	12,300	0.32%
Nirvan Mehta	300	0.01%
Moksh Mehta	300	0.01%
<b>Total</b>	<b>3,790,080</b>	<b>100.00%</b>

Shares held by promoters at the end of the year ending 31st March 2022		
Promoter Name	No. of Shares	% of total shares
Surender Kumar Mehta	1,691,520	31.36%
Prateek Mehta	756,990	17.13%
Kamlesh Mehta	716,170	16.05%
Predict Technologies India Private Ltd.,	612,500	16.16%
Rachna Mehta	12,300	0.33%
Armit Mehta	300	0.01%
Meenakshmi Mehta	300	0.01%
<b>Total</b>	<b>3,790,080</b>	<b>100.00%</b>

**Note 3: Reserves & Surplus**

(Rs. in lakhs)

Particulars	31st March 2023	31st March, 2022
Capital Reserve	7.12	7.12
Share Premium Account	350.00	350.00
General Reserve as per the last balance sheet	125.00	125.00
Addition during the year	-	-
Profit & Loss Account balance brought forward	6,689.23	5,353.31
Profit for the current year	2,015.56	1,315.92
Less: Depreciation adjustments	73.80	-
Less: Transfer to general reserve	-	-
<b>Profit &amp; Loss Account balance carried forward</b>	<b>8,758.99</b>	<b>6,669.23</b>
<b>Total</b>	<b>9,240.71</b>	<b>7,151.38</b>



*[Handwritten Signature]*



**Note 4 : Long term borrowings**

(Rs. in lakhs)

Particulars	31st March 2023	31st March 2023
HDFC BANK - FCTL	-	-
CITI BANK - FCTL	469.44	603.07
Car Loans from HDFC Bank Ltd.,	117.27	163.28
Loans and advances from related parties	-	-
<b>TOTAL</b>	<b>586.71</b>	<b>766.34</b>

**Note 5: Deferred tax liability**

(Rs. in lakhs)

Particulars	31st March 2023	31st March 2023
Opening balance	627.34	543.58
Deferred tax for the year	13.79	83.77
<b>Total</b>	<b>641.13</b>	<b>627.34</b>

**Note 7 : Other Current Liabilities**

(Rs. in lakhs)

Particulars	31st March 2023	31st March 2023
<b>Statutory Dues:</b>		
GST Payable	(21.32)	1.15
Tax Deducted at source payable	7.89	9.78
PF Employees' Contribution	2.60	2.48
ESI Employees' Contribution	0.05	0.06
Bonus Payable	36.89	21.39
Professional Tax Payable	0.27	0.26
Audit fee Payable	1.30	1.30
	<b>27.69</b>	<b>36.43</b>
<b>Other Dues:</b>		
Salaries Payable	13.44	12.68
Security deposits received	0.30	0.30
Advance received from customers	246.14	55.29
Provision for CSR	64.35	60.96
Outstanding Liabilities	28.49	31.54
	<b>352.72</b>	<b>161.77</b>
<b>CURRENT MATURITIES OF LONG TERM DEBT:</b>		
HDFC Bank Term Loan	-	-
Citi Bank FCTL	224.29	399.22
HDFC Bank car loan	75.68	55.53
	<b>299.97</b>	<b>454.75</b>
<b>Total</b>	<b>680.38</b>	<b>652.94</b>

**Sub-note 7.1 : Outstanding Liabilities**

(Rs. in lakhs)

Particulars	31st March 2023	31st March 2023
Electricity Payable	22.81	16.74
LIC Payable	0.18	0.17
Travelling expenses Payable	5.02	3.27
Misc. expenses payable	0.48	11.37
<b>Total</b>	<b>28.49</b>	<b>31.54</b>

**Sub-note 7.2 : Short Term Borrowings**

(Rs. in lakhs)

Particulars	31st March 2023	31st March 2023
CITI & HDFC Bank (Packing Credit)	1,706.68	1,876.93
CITI Bank - WCDL	(33.70)	401.68
CITI BANK INC. (CC Hypn)	(11.62)	974.71
HDFC Bank (CC Hypn)	(77.19)	(9.09)
<b>Total</b>	<b>1,584.17</b>	<b>3,244.23</b>

**Note 8 : Short Term Provisions**

(Rs. in lakhs)

Particulars	31st March 2023	31st March 2023
Provision for income tax	626.61	442.05
<b>Total</b>	<b>626.61</b>	<b>442.05</b>



*[Handwritten Signature]*



**Note 6 : Trade payables**

Particulars	(Rs. in Lakhs)	
	31st March 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises	1,284.35	1,053.23
Total outstanding dues of creditors other than micro enterprises and small enterprises	194.48	320.80
For Goods	1,337.66	1,240.33
For Expenses	141.17	133.70
<b>Total</b>	<b>1,478.83</b>	<b>1,373.03</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March, 2023**

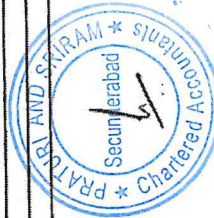
(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	More than 3 years	
(i) MSME	1,284.35	-	-	1,284.35
(ii) Others	194.48	-	-	194.48
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

**Trade Payables ageing schedule: As at 31st March 2022**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	More than 3 years	
(i) MSME	1,053.23	-	-	1,053.23
(ii) Others	320.80	-	-	320.80
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-



*[Handwritten Signature]*



**LAMTUF LIMITED**  
**Note 9 :- Property, plant & equipments as on 31st March, 2023**  
 ( As per the Companies Act, 2013 )

Particulars Division	Gross Block			Depreciation		Net Block		
	Opening Balance as on 01.04.2022	Additions	Deletions / Capitalized	Closing Balance as on 31.03.2023	For the Year	Adjustments	As on 31.03.2023	As on 31.03.2022
Land	348.46	-	-	348.46	-	-	348.46	348.46
Factory sheds & Buildings	2,231.67	485.75	-	2,717.42	69.48	-	2,786.90	1,992.47
Plant & Machinery	3,475.26	2.87	-	3,478.13	135.31	-	3,613.44	2,452.19
Office Equipment	67.85	2.87	-	70.72	6.59	-	77.31	19.86
Computers	48.21	0.38	0.96	49.55	12.79	0.87	62.11	33.07
Vehicles	451.57	54.32	68.60	574.49	26.22	26.16	574.55	322.53
Dies & Jigs	278.98	17.74	-	296.72	10.96	-	307.68	151.86
Furniture & Fixtures	48.88	0.54	0.15	49.57	3.86	-	53.43	28.68
<b>Total</b>	<b>6,993.89</b>	<b>595.06</b>	<b>69.72</b>	<b>7,475.23</b>	<b>265.22</b>	<b>100.96</b>	<b>6,075.72</b>	<b>5,349.12</b>
CWIP	-	58.85	-	58.85	-	-	58.85	-
<b>Total</b>	<b>6,993.89</b>	<b>653.90</b>	<b>69.72</b>	<b>7,535.07</b>	<b>265.22</b>	<b>100.96</b>	<b>6,134.57</b>	<b>5,349.12</b>
Figures of previous year	6,322.78	671.93	8.82	6,985.89	264.33	1.74	5,749.64	5,349.12



*Keesha*



**LAMTUF LIMITED**  
CIN: U25209TG1995PLC019993  
Notes Forming Part of Balance Sheet

**Note 10 : Non current investment** (Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Un quoted investments Investment	0.01	0.01
	<b>Total</b>	<b>0.01</b>	<b>0.01</b>

All above investments are carried at cost

**Note 11 : Long term loans and advances** (Rs. in Lakhs)

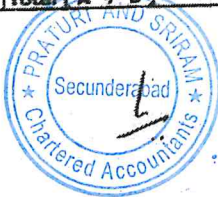
Sr. No.	Particulars	31st March, 2023	31st March, 2022
1)	<b>Security deposit</b> a) Unsecured, considered good	56.73	46.64
	<b>Total</b>	<b>56.73</b>	<b>46.64</b>

**Note 12 : Inventories** (Rs. in Lakhs)

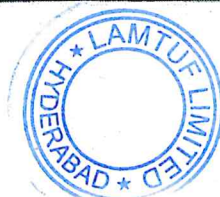
Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Materials & Components	2,548.84	1,318.75
2	Work In Progress	41.92	76.81
3	Finished Goods	280.84	310.34
4	Finished Goods-In Transit	136.80	41.79
4	Fuel stocks	73.90	45.89
5	Stores & Spares	53.92	55.31
	<b>Total</b>	<b>3,136.23</b>	<b>1,848.90</b>

**Note 14 : Cash and bank balances** (Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Cash and cash equivalent</b>		
	cash on hand	0.18	0.17
	FD with SCB	115.51	-
	Fixed Deposits with HDFC Bank	13.90	110.83
	Fixed Deposits with SBI	24.17	41.60
	<b>Sub total (A)</b>	<b>153.75</b>	<b>152.60</b>
2	<b>Bank balances - current accounts</b>		
	HDFC CSR	0.63	6.76
	HDFC Current Account	159.25	166.91
	CITI Current Account	382.41	5.14
	SBI Current Accounts	0.50	2.18
	<b>Sub total (B)</b>	<b>542.79</b>	<b>181.00</b>
	<b>Total (A + B)</b>	<b>696.54</b>	<b>333.60</b>



*(Handwritten Signature)*



**Note 15 : Short terms loans and advances****(Rs. in Lakhs)**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Loans &amp; advances</b>		
	Advance paid to suppliers	625.10	781.36
	Tour advances	0.60	1.18
	Purchase advance	0.20	0.20
	Staff advance	28.95	19.20
	<b>Other Current Assets</b>		
	GST Receivables	152.94	187.94
	GST - TDS Receivable	-	0.29
	TDS Receivables	4.26	5.14
	TCS Receivable	0.71	-
	IT Refund 2019-20	-	-
	Advance tax paid	725.00	376.00
	MAT Credit	18.38	82.43
	Interest Receivable	5.80	17.78
	Custom duty paid in advance	-	0.92
	<b>Total</b>	<b>1,561.93</b>	<b>1,472.45</b>



*[Handwritten Signature]*



**Note 13 : Trade receivables**

		(Rs. in Lakhs)		
Sr. No.	Particulars	31st March, 2023	31st March, 2022	
1	Outstanding for more than six months			
	a) Secured, considered good	205.89	298.68	
	b) Unsecured, considered good			
	c) Doubtful			
2	Others			
	a) Secured, considered good	3,425.64	4,887.37	
	b) Unsecured, considered good			
	c) Doubtful			
	<b>Total</b>	<b>3,631.53</b>	<b>5,186.05</b>	

**Trade Receivables ageing schedule as at 31st March, 2023**

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables -considered good	3,425.64	62.20	63.23	6.11	3,688.78
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed Trade receivables -considered good	-	-	1.87	20.81	22.78
(iv) Disputed Trade receivables -considered doubtful	-	-	-	-	-

**Trade Receivables ageing schedule as at 31st March, 2022**

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables -considered good	4,887.37	126.48	62.82	63.64	5,186.69
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed Trade receivables -considered good	-	-	-	18.37	18.37
(iv) Disputed Trade receivables -considered doubtful	-	-	-	-	-



*[Handwritten Signature]*



**LAMTUF LIMITED**  
CIN: U25209TG1995PLC019993  
Notes Forming Part of Statement of Profit & Loss

**Note 16 : Revenue from operations** (Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
1	Revenue from exports	13,541.40	11,478.87
2	Revenue from domestic sale	6,536.78	5,288.10
	<b>Total</b>	<b>20,078.18</b>	<b>16,766.97</b>

**16.1 Sale of products** (Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
<b>A</b>	<b>EXPORT SALES</b>		
1	Export sales - Direct	13,459.34	11,362.45
2	Merchant exports	82.06	116.41
	<b>Total Exports sale</b>	<b>13,541.40</b>	<b>11,478.87</b>
<b>B</b>	<b>DOMESTIC SALES</b>		
	Domestic Sales	6,216.00	4,895.90
	Other sales	126.18	134.77
	MEIS / RODTEP script sale	66.28	143.70
	Duty drawback	81.64	73.32
	Forwarding charges collection	4.02	4.75
	Packing charges collection	42.66	35.66
	<b>Total Domestic Sale</b>	<b>6,536.78</b>	<b>5,288.10</b>
	<b>Total</b>	<b>20,078.18</b>	<b>16,766.97</b>

**Note 17 : Other income** (Rs. in Lakhs)

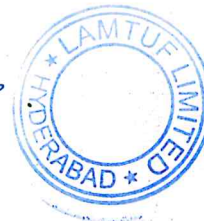
Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Intrest Received	9.97	16.73
	Forex gain or loss	-	-
	Profit on sales of asset	0.67	-
	Misc Income	0.29	0.56
	<b>Total</b>	<b>10.93</b>	<b>17.28</b>

**Note 18 : Cost of material consumed** (Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
<b>1</b>	<b>Cost of materials consumed:</b>		
	Material consumed	12,473.81	10,841.04
	Repairs and maintenance	219.10	200.61
	Stores and Sapres	24.34	22.29
	Power and Fuel	1,124.83	832.90
	Job work charges	971.76	862.87
	Packing material	260.44	270.06
	<b>Total</b>	<b>15,074.28</b>	<b>13,029.78</b>



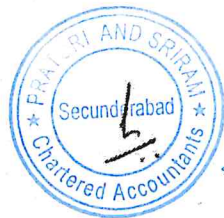
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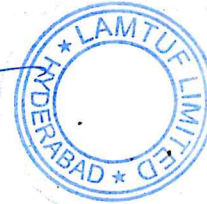
## 18.1 Cost of materials consumed

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
1	<b>Consumption of raw material</b>		
	Opening stock	1,318.75	991.21
	<b>Add :- purchase during the year</b>		
	Chemical Purchases	3,129.23	3,083.66
	RM Consumables	35.97	34.86
	Carriage Inwards	131.46	124.60
	Fabric Purchases	1,597.96	1,665.74
	Paper Purchases	1,657.50	1,255.48
	Compreg Purchases	769.22	362.33
	Glass Epoxy Purchases	6,312.46	4,601.58
	Other Purchases	70.09	40.33
	<b>Total Purchases</b>	<b>13,703.90</b>	<b>11,168.59</b>
		<b>15,022.65</b>	<b>12,159.80</b>
	<b>Less :- Closing stock</b>	<b>2,548.84</b>	<b>1,318.75</b>
		<b>12,473.81</b>	<b>10,841.04</b>
2	<b>Consumption of stores &amp; spares / packing materials</b>		
	Opening stock	55.31	65.76
	<b>Add :- purchase during the year</b>		
	Consumables stores purchases	12.06	5.62
	Machinery maintenance purchases	229.98	206.83
		<b>297.36</b>	<b>278.21</b>
	<b>Less :- Closing stock</b>	<b>53.92</b>	<b>55.31</b>
		<b>243.44</b>	<b>222.90</b>
3	<b>Power and fuel consumption</b>		
	Opening stock	45.89	8.70
	<b>Add :- purchase during the year</b>		
	Coal Purchases	682.25	632.22
	Briquettes / firewood	205.22	-
	Diesel purchases	26.16	23.67
	Electricity charges	239.21	214.21
	Water for Boiler	-	-
		<b>1,198.73</b>	<b>878.80</b>
	<b>Less :- Closing stock</b>	<b>73.9036</b>	<b>45.8927</b>
		<b>1,124.83</b>	<b>832.90</b>
	<b>Total</b>	<b>13,842.07</b>	<b>11,896.84</b>



*Prasanna*



**Note 19 : Change in inventories**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
<b>1</b>	<b>Change in Inventories of finished goods</b>		
	Opening stock	352.13	329.17
	Closing stock	417.64	352.13
	<b>Sub total (a)</b>	<b>(65.51)</b>	<b>(22.96)</b>
<b>2</b>	<b>Changes in inventories of work-in-progress</b>		
	Opening stock	76.81	28.76
	Closing stock	41.92	76.81
	<b>Sub total (b)</b>	<b>34.88</b>	<b>(48.05)</b>
<b>3</b>	<b>Changes in Inventories of Stock in Trade</b>		
	Opening Stock	-	-
	Closing Stock	-	-
	<b>Sub total (c)</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>(30.63)</b>	<b>(71.01)</b>

**Note 20 : Employment benefit expenses**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Director's Remuneration	79.20	79.20
	Employees' Salaries & Wages	782.11	606.18
	EPF, ESI expenses	32.13	31.33
	Other costs of employees	87.39	137.86
	Security salaries	23.80	20.48
	<b>Total</b>	<b>1,004.64</b>	<b>875.04</b>

**20.1 Incentives to employees**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
<b>1</b>	Sales Incentives	-	42.46
	Bonus to employees	23.00	22.58
<b>2</b>	Performance incentive	7.76	18.59
<b>3</b>	Ex-Gratia payments	0.38	2.21
<b>4</b>	Production Bonus	5.27	5.57
<b>5</b>	Staff welfare expenses	22.07	24.41
<b>4</b>	Gratuity payments	28.92	22.04
	<b>Total</b>	<b>87.39</b>	<b>137.86</b>



*Praturi and Sriram*



**20.2 Employment provident fund**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
1	P.F. Employer's contribution	30.79	29.88
2	E.S.I Employer's contribution	1.34	1.45
	<b>Total</b>	<b>32.13</b>	<b>31.33</b>

**Note 21 : Financial cost**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Interest on FCTL loans	28.28	42.68
	Interest on Working capital loans	94.15	73.06
	Interest on car loans	15.38	12.64
	Bank charges	28.53	31.98
	<b>Total</b>	<b>166.34</b>	<b>160.36</b>

**Note 22 : Depreciation and amortised cost**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Depreciation expense	265.22	264.33
	<b>Total</b>	<b>265.22</b>	<b>264.33</b>

**Note 23 : Other expenses**

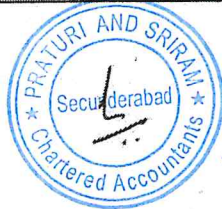
(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
1	Insurance charges	51.70	37.12
2	Conveyance and travelling expenses	114.55	102.73
3	Postage & Courier charges	14.87	13.67
4	Printing & Stationery	8.83	-
5	Rates, taxes and fees	74.52	90.65
6	Misc. Expenses	119.49	129.51
7	Auditor's fee	1.30	1.30
8	Forwarding charges	178.92	243.18
9	Forex loss	304.78	40.98
	<b>Total</b>	<b>868.95</b>	<b>659.14</b>

**23.1 Conveyance, Postage & Courier charges**

(Rs. in Lakhs)

Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
<b>A</b>	<b>Conveyance Charges</b>		
1	Conveyance	71.14	70.19
2	Petrol expenses	8.80	7.50
		<b>79.94</b>	<b>77.68</b>
<b>B</b>	<b>Postage &amp; Courier charges</b>		
1	Internet expenditure	1.49	2.65
2	Postage & Courier charges	7.19	5.02
3	Telephone charges	6.18	5.99
4	Printing & Stationery	8.83	-
	<b>Total</b>	<b>23.70</b>	<b>13.67</b>



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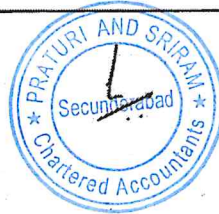
23.2 Insurance premium		(Rs. in Lakhs)	
Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Mediclaim Insurance charges	26.14	7.41
	Factory Insurance charges	18.34	17.51
	Key man Insurance	-	7.97
	Motor Vehicles Insurance charges	7.22	4.23
	<b>Total</b>	<b>51.70</b>	<b>37.12</b>

23.3 Rent, rates & taxes		(Rs. in Lakhs)	
Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Lease Rental charges	23.04	16.86
	Rates, taxes and fees	23.80	46.89
	Property taxes	27.68	26.89
	<b>Total</b>	<b>74.52</b>	<b>90.65</b>

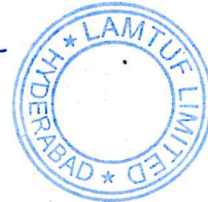
23.4 Miscellaneous expenses		(Rs. in Lakhs)	
Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	advertisement / sales promotion expenditure	20.32	0.61
	Commission on sales	-	0.35
	Professional charges	64.94	118.57
	Gifts	1.00	-
	General expenses	8.36	5.46
	Office Maintenance	4.77	4.46
	Vehicle Maintenance	4.68	6.71
	Subscriptions	2.37	1.13
	Amounts Write off / back	8.80	(7.79)
	GST Tax Paid	1.34	-
	Loss on sale of asset	2.92	-
	<b>Total</b>	<b>119.49</b>	<b>129.51</b>

23.5 Auditor's remuneration		(Rs. in Lakhs)	
Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
	Auditors Remuneration	1.30	1.30
	<b>Total</b>	<b>1.30</b>	<b>1.30</b>

23.6 Travelling Expenses		(Rs. in Lakhs)	
Sr. No.	Particulars	31st Mar 2023	31st Mar 2022
1	Travelling - Foreign	5.28	6.72
2	Travelling - Local	29.33	18.33
	<b>Total</b>	<b>34.61</b>	<b>25.05</b>



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**NOTE -1**

**SIGNIFICANT ACCOUNTING POLICIES:**

**1. METHOD OF ACCOUNTING:**

- 1.1 The financial statements are prepared on a going concern basis with historical costs.
- 1.2 The company generally recognises income and expenditure on the accrual basis except those with significant uncertainties. Insurance and Rates & Taxes are accounted on cash basis.

**2. FIXED ASSETS:**

- 2.1 Fixed Assets are stated at their cost of acquisition / revalued cost, as applicable, including expenses attributable to the capitalisation process and after adjustment of cenvat benefits in accordance with AS-06.

**3. DEPRECIATION:**

- 3.1 Factory Buildings, Plant & Machinery and other additions to fixed assets and office Buildings, are depreciated on straight-line method, based upon the certified useful life of the assets on three-shift basis as applicable. The straight-line rates adopted are as certified by a Chartered Engineer on the residual life of the assets.
- 3.2 Factory Buildings are depreciated on straight-line method based upon the useful life of asset.
- 3.3 Office Buildings are depreciated on straight-line rate based upon the certified useful life of the asset.

**4. INVESTMENTS:**

- 4.1 Investments are carried in the books of accounts at cost.
- 4.2 Decline in market value of quoted investments is considered where necessary, in accordance with AS-13.

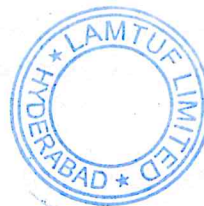
**5. INVENTORIES:**

5.1 Closing Inventories are valued in terms of Accounting Standard 2 (Revised) as follows:

- |                                  |   |
|----------------------------------|---|
| i. Raw Material & Finished Goods | At lower of cost price and/or realizable value.         |
| ii. Material in Transit          | At lower of cost of production and/or realizable value  |
| iii. Semi-Finished Goods         | At lower of cost of production and/or realizable value. |
| iv. Other Materials              | At cost price.  |



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**6. SALES:**

6.1 Sales exclude GST and include Packing & forwarding and Freight Charges.

**7. GRATUITY:**

7.1. Gratuity is paid to Life Insurance Corporation of India under Group Gratuity Scheme for all the eligible employees of the organization.

**NOTE NO. 25**

**NOTES TO THE ACCOUNTS:**

**1. RESERVES & SURPLUS:**

1.1 Capital Reserve includes accretions pursuant to acquisition of Business and other business assets for purchase consideration.

**2. SECURED LOANS:**

2.1 Cash credit working capital loan from CITI Bank & Standard Chartered Bank are primarily secured by way of hypothecation of Raw Material, Semi finished goods, Finished Goods, Book Debts, pledge of existing Plant & Machinery, Equitable Mortgage of Factory land & buildings of the Company, personal guarantee of Mr. SK Mehta, Mr. Prateek Mehta and Mrs. Kamlesh Mehta of the Company by way of pari passu.

2.2 Term Loan availed from CITI Bank are primarily secured by hypothecation of Machinery Items procured from that loan (amount due within one year is Rs.228.24 lakhs. (Previous Year Rs. 399.22 lakhs) from both the banks.

2.3 Hire Purchase Auto Loans availed from Banks is primarily secured by hypothecation of the Vehicles purchased from such loans (amount due within one year is Rs.75.68 lakhs. (Previous Year Rs. 55.53 lakhs).

**3. FIXED ASSETS:**

Additions during the year of Rs.595.05 lakhs, which includes Rs.0.53 lakhs of Furniture & Fixtures, Rs.17.74 lakhs on Dies and Jigs, Rs.0.28 lakhs of Computers, Rs.54.32 lakhs of Vehicles, Office Equipment Rs.2.86 lakhs, Buildings of Rs.33.55 lakhs and Rs.485.78 lakhs of Plant & Machinery.

**4. INVESTMENTS:**

4.1 Unquoted Investments are carried in the books of accounts at cost. The market value of the investment is indeterminate.



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**5. CURRENT ASSETS:**

- 5.1 Inventory quantities and values as at the year-end are as Certified by the Management.
- 5.2 Debtors' balances and advances recoverable in cash or in kind are subject to partly confirmations and reconciliation.
- 5.3 Loans & advances include Rs. nil due from directors of company (towards tour advance), (previous year, and Rs 0.0 lakhs) and Rs. 0.0 lakhs due towards rent form M/s Mechano Maintenance Services Pvt Ltd., (previous year Rs. nil) in which directors have substantial interest.

**6. CURRENT LIABILITIES:**

- 6.1 Creditors for goods and expenses and advances from customers are subject to partly confirmations and reconciliation.
- 6.2 Advances received and provisions or creditors for goods & services include Rs. Nil due to companies or firms in which directors are interested (previous year Rs. Nil).
- 6.3 Current liabilities include Rs. 150.00 lakhs the directors of company (towards performance incentive expenses), (previous year, and Rs.0.00 lakhs)

**7. CONTINGENT LIABILITIES:**

- 7.1 Towards cheques discounted with banks, not realized as on 31.3.2023, Rs. Nil, (previous year Rs. Nil).
- 7.2 Towards bank guarantees Rs.0.00 lakhs (Previous year Rs. 0.00 lakhs).
- 7.3 Towards performance guarantees Rs. Nil (Previous year Rs. Nil).
- 7.4 Towards Letter of Credit Rs. 941.40 (Previous year Rs.740.00)

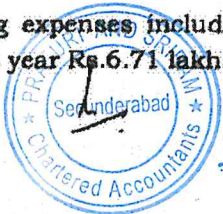
**8. AUDITORS' REMUNERATION:**

- a. Other Expenses include Auditor's remuneration as per details below (inclusive of service tax)

Particulars	2022-23	2022-23
- towards statutory audit	0.95	0.95
- towards tax audit	0.35	0.35

**9. MANAGERIAL REMUNERATION:**

- 9.1. Employee benefit expenses include Director's remuneration Rs.85.20 lakhs, (previous year Rs.85.20 lakhs).
10. Travelling expenses include Rs. 5.28 lakhs towards Directors foreign travel expenses. (Previous year Rs.6.71 lakhs.)



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11. The impact of deferred tax in accordance with AS-22 has been considered while framing the accounts and if necessary, provision has been created.

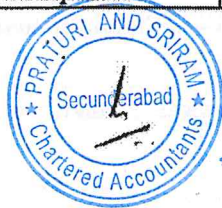
**12. QUANTITATIVE INFORMATION:**

**12(a). RAW MATERIALS CONSUMPTION**

ITEM	2022-23		2021-22	
	Quantity (Kgs)	Value in INR (Rs. In lakhs)	Quantity (Kgs)	Value in INR (Rs. In lakhs)
<b>A. Indigenous</b>				
Phenol	1767356	2176.22	1726056	2052.33
Formaldehyde	1845472	348.42	1852185	389.25
Solvent	1112496	366.45	1137631	421.72
Cardenol	203362	156.47	208800	138.68
Fabrics	749689	1555.24	857466	1542.79
Paper	1597720	1162.96	1479049	1067.82
Commercial veneer	855230	445.56	812596	402.13
Glass epoxy Resin Imported	630523	2497.19	554160	2031.61
Glass woven Fabric Imported	955058	2334.60	816707	1915.29

**12 (b). FINISHED GOODS: PRODUCTION, SALES AND STOCKS.**

ITEM	Units	Opening Balance	Production	Sales	Closing Balance
Plastic Moulded Articles	Kgs	2600	114712	112752	4560
Phenolic Treated Paper	Kgs	-	766501	766501	-
Fabric Based Laminates	Kgs	42330	1230928	1236420	36838
Paper Based Laminates	Kgs	10502	1115404	1096999	28907
Glass Epoxy/polyester Laminates	Kgs	44566	1508423	1482369	70620
Insulation Paper & Wood Composite	Kgs	9163	896544	883095	22612



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13. Disclosure in respect of related parties in accordance with AS-18:

Name of the party	Relationship	Nature of Transaction	Amount paid	Amount Received	Bal as on 31-03-2023
Related Parties					
EMC Electronic	Key management personnel holding substantial Interest	Lease rent charges on fixed assets (including GST)		0.28	Nil
Mechano Maintenance Services Pvt Ltd.				4.69	Nil
Hyderabad Enterprises		Lease Rent charges on Fixed assets including GST	0	-	-
		Job work charges paid including GST	0		45.89
b) Key Management personnel Holding Substantial interest					
Surender Kumar Mehta	Managing Director	Remuneration	72.00	-	-
Kamlesh Mehta	Director	Remuneration	6.00	-	-
Rachna Mehta	Director	Remuneration	7.20	-	-

14. EARNINGS / EXPENDITURE IN FOREIGN CURRENCY:

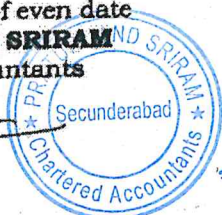
Particulars	2022-23	2021-22
<b>Earnings</b>		
- Export earnings	15185.46	8854.60
<b>Expenditure</b>		
- Bank Charges	1.52	1.41
- Travelling Expenditure	-	-
- Raw Material imports	5553.66	4540.80
- Royalty	-	-

15. Figures have been rounded off to the nearest rupee.

16. Previous year's figures have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

Per our Report of even date  
For PRATURI & SRIRAM  
Chartered Accountants

K. SRIRAM  
Partner  
Place: Hyderabad  
Date: 05-09-2023



on behalf of the Board of Directors  
for LAMTUF LIMITED

Surender K Mehta  
Managing Director  
Place: Hyderabad  
Date: 05-09-2023

Prateek Mehta  
Director



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