

KROSS LIMITED

(Formerly known as Kross Manufactures (I) Pvt. Ltd.)
(IATF 16949 Company)



Phone : (0657) - 2203812, 2203813

E-mail : accounts@krossindia.com

purchase@krossindia.com

M-4, VI Phase, Gamharia, Adityapur Industrial Area,
Jamshedpur - 832 108 (India)
CIN : U29100JH1991PLC004465

Website : www.krossindia.com

ANNUAL REPORT 2020 – 21

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BOARD OF DIRECTORS & COMPANY'S INFORMATION

Board of Directors

SUDHIR RAI
Managing Director
(DIN 00512423)

ANITA RAI
Director
(DIN 00513329)

SUMEET RAI
Director
(DIN 02304257)

KUNAL RAI
Director
(DIN 06863533)

Other Key Managerial Personnel

MUKUND KEDIA
Chief Financial Officer

RAHUL RUNGTA
Company Secretary

Statutory Auditor

Hemchand Jain & Co
Chartered Accountants
Naya Bazar Jugsalai,
Jamshedpur 831006
Ph. No. 9234802000

Registered Office

M-4, Phase-VI, Gamharia, Adityapur Industrial
Area Jamshedpur – 832108 Seraikela-
Kharsawan, Ph No.: 0657 – 2203812

General Info

CIN U29100JH1991PLC004465
e-mail: accounts@krossindia.com
website: www.krosslimited.com



DIRECTOR'S REPORT

(For the Financial Year 2020-21)

To
The Shareholders

The Directors present the Annual Report of Kross Limited along with the Audited Financial Statements for the financial year ended 31st March, 2021.

1) FINANCIAL RESULTS

PARTICULARS	CURRENT YEAR (2020-2021) (Rs in Lacs)	PREVIOUS YEAR (2019-2020) (Rs in Lacs)
Revenue from Operations	18,545.55	16,068.10
Other Income	46.20	48.63
Total Revenue	18,591.75	16,116.73
Total Expenses	17,896.04	15,823.19
Extra-Ordinary items	-	(10.66)
Profit Before Tax	695.71	282.88
Current Tax	177.91	67.84
Deferred Tax	(55.55)	19.83
Profit After Tax	573.36	195.21
Basic & Diluted Earning Per Share	4.24	1.44

2) SALES & PROFITABILITY

During the year under review, the Company has posted an increase in revenue from operation over the previous year (total revenue for the financial year 2020-21 is Rs. 18,591.75 lacs as against Rs. 16,116.73 lacs in the previous year). The profit after tax for the year has registered an increase over the previous year (profit after tax for the financial year 2020-21 is Rs. 573.36 lacs as against Rs. 195.21 lacs in the previous year).

3) DIVIDEND

However with the view to conserve the resources and to strengthen the reserves of company the

directors consider it prudent to plough back the profits and not to recommend any dividend for the financial year 2020-21.

4) TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3)(j) OF THE COMPANIES ACT, 2013

During the financial year 2020-21, the Company had not transferred any sum to any reserves.

5) DISCLOSURE UNDER SECTION 134 (3)(l) OF THE COMPANIES ACT, 2013

There have been no material changes and commitments that can affect the financial position of the company occurred between the end of the financial year of the company and date of this report.

6) PARTICULARS OF EMPLOYEES

None of the employees or managerial personnel is in receipt of remuneration in excess of limit prescribed under Section -197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

7) STATUTORY AUDITORS

M/s. Hemchand Jain & Co, Chartered Accountants, (FRN: 010027C) Jamshedpur, have been appointed as Statutory Auditors of the Company to hold the office for a period of 5 years from the financial year 2020-21 to 2024-25.

8) COST AUDITORS

The Board of Directors have appointed M/s SOHAN LAL JALAN AND ASSOCIATES, Cost Accountant (FRN-000521), Kolkata, West Bengal as Cost Auditors for conducting the audit of Cost Records and Cost Audit of the company for the financial year 2020-21 pursuant to Section-148 of the Companies Act, 2013.

9) EXPLANATION TO AUDITORS REPORT

The observations of the auditors in their report are self-explanatory and needs no further explanation. There are no qualifications or adverse remarks in the Auditor's Report which requires any clarification/explanation pursuant to section 134(3)(f) of the Companies Act, 2013.

10) SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

During the financial year 2020-21 there were no changes in authorized share capital of the company.

PAID-UP SHARE CAPITAL

During the financial year 2020-21, there were no changes in paid up share capital of the company.

BUY BACK OF SECURITIES

During the financial year 2020-21, there were no buy back of shares.

SWEAT EQUITY

During the financial year 2020-21, the company has not issued sweaty equity shares.

RIGHTS ISSUE

During the financial year 2020-21, the company has not issued equity shares on right basis.

11) BOARD MEETINGS

During the financial year 2020-21, thirteen Board Meetings were held:

(i) 27/05/2020 (ii) 02/06/2020 (iii) 30/06/2020 (iv) 18/07/2020 (v) 22/08/2020 (vi) 16/09/2020 (vii) 17/10/2020 (viii) 04/11/2020 (ix) 19/12/2020 (x) 05/01/2021 (xi) 08/02/2021 (xii) 08/03/2021 (xiii) 30/03/2021

12) EXTRACT OF ANNUAL RETURN

As per the Companies Amendment Act, 2017; the details forming part of the extract of the Annual Return in Form_MGT-9 is attached.

13) PUBLIC DEPOSITS

During the financial year 2020-21, the Company has not accepted any deposit pursuant to the Section 73 to 76 of the Companies Act, 2013 and rules made there under.

14) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the financial year 2020-21, the Company has complied in respect of loan, guarantee or investment pursuant to the section-186 of the Companies Act, 2013 and rules made there under.

15) SUBSIDIARIES, JOINT VENTURES & ASSOCIATE COMPANIES

As on 31st March, 2021 the Company is not having any Subsidiaries, Joint Ventures or Associate Companies.

16) RELATED PARTY TRANSACTIONS

In accordance with Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, particulars of contracts or arrangements or transactions with related parties, referred to in Section 188(1) of the Companies Act, 2013, entered by the company during the financial year 2020-21 were complied. Form AOC-2 attached.

17) CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year 2020-21, the provisions related to CSR pursuant to Section-135 of the Act is not applicable.

18) DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Director's Confirm:

- i) That in preparation of annual accounts for the year 2020-21; the applicable accounting standards have been followed.
- ii) That they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period.
- iii) That proper and sufficient care had been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) That the annual accounts have been prepared on a going concern basis.
- v) That they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19) ENERGY, TECHNOLOGY, FOREIGN EXCHANGE

a) Conservation of Energy:

During the year there was no major capital investment on energy conservation equipment.

b) Technology Absorption:

No specific technology has been absorbed or adopted during the year.

c) Foreign Exchange Earnings and Outgo: in Lacs

Earning: Rs.161.81 (Export) Outgo: Rs. 495.47 (Capital Goods & Raw Materials)

20) SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition

and Redressal) Act, 2013. During the year 2020-2021, no complaints were received by the Company related to sexual harassment.

21) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :

No adverse orders or rulings of any Court or Tribunal or Regulator were passed which would impact the going concern status and Company's operations in future between end of the financial year of the Company and the date of this report.

22) CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the company carried on during the year as compared to the previous year.

23) INTERNAL FINANCIAL CONTROLS:

The company has effective internal financial control systems commensurate to its size in regard to preparation of financial statements. The same are being reviewed at periodic intervals to assess any weakness and if found are redressed immediately.

24) RISK MANAGEMENT POLICY

The company is exposed to inherent uncertainties owing to sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on regular basis. The company's risk management processes focuses on ensuring that these risks are identified on a timely basis and addressed. The entire policy and process of risk management of the company is being looked after by the Board of Directors.

25) ACKNOWLEDGEMENT

The Board acknowledges the support of the shareholders and also places on record its sincere thanks to its valued clients and customers for their continued patronage. The Board also expresses its deep senses of appreciation to all employees of the Company for their strong work ethics, excellent performance, professionalism, teamwork, commitment, initiative and co-operation received from Banks, Shareholders, Suppliers and Customers which has led to the company progress in today's challenging environment.

On behalf of the Board of Directors
KROSS LTD



Managing Director
Sudhir Rai
DIN: 00512423

On behalf of the Board of Directors
KROSS LTD



Director
Anita Rai
DIN: 00513329

Place: Jamshedpur
Dated: 15/09/2021

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FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U29100JH1991PLC004465
2.	Registration Date	09/05/1991
3.	Name of the Company	KROSS LIMITED
4.	Category/Sub-category of the Company	Company limited by Shares/ Non-Govt Company
5.	Address of the Registered office & contact details	M-4 PHASE VI, ADITYAPUR INDUSTRIAL AREA JAMSHEDPUR, JHARKHAND-832108
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

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	Bodies for motor vehicles, trailers & semi-trailers, parts and accessories thereof	99611812	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (No. of companies for which information is being filled) N.A

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% AGE OF SHARES HELD	APPLICABLE SECTION
-	-	-	-	-	-

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	13522989	13522989	100	-	13522989	13522989	100	-
b) Central Govt									
c) State Govt(s)									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	-	13522989	13522989	100	-	13522989	13522989	100	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									

c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FII's									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	200	200	00.00	-	200	200	00.00	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas									

Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	-	200	200	00.00	-	200	200	00.00	
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		13521389	13521389	100%		13521389	13521389	100%	NA

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Anita Rai	3799954	28.09	-	3799954	28.09	-	-
2	Deepak Rai [Karta]	100000	0.74	-	100000	0.74	-	-
3	Dipak Rai	939920	6.96	-	939920	6.96	-	-
4	Kunal Rai	403040	2.98	-	403040	2.98	-	-
5	Sudhir Rai	7800035	57.67	-	7800035	57.67	-	-
6	Sumeet Rai	480040	3.56	-	480040	3.56	-	-

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

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	-	-	-	-
	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	-	-	-	-
	At the beginning of the year	-	-	-	-
	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): Nil**

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	-	-	-	-
	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	-	-	-	-
	At the beginning of the year	-	-	-	-
	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
1	Anita Rai				
	At the beginning of the year	3799954	28.09	3799954	28.09
	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	3799954	28.09	3799954	28.09
2	Sudhir Rai				
	At the beginning of the year	7800035	57.67	7800035	57.67

	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	7800035	57.67	7800035	57.67
3	Kunal Rai				
	At the beginning of the year	403040	3.04	403040	2.98
	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	403040	3.04	403040	2.98
4	Sumeet Rai				
	At the beginning of the year	480040	3.62	480040	3.56
	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	480040	3.62	480040	3.56

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	69,96,76,000	0	0	69,96,76,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	69,96,76,000	0	0	69,96,76,000
Change in Indebtedness during the financial year				
* Addition	12,69,31,000	68,73,000.00	0	13,38,04,000
* Reduction	0	0	0	0
Net Change	12,69,31,000	68,73,000.00	0	13,38,04,000
Indebtedness at the end of the financial year				

i) Principal Amount	82,66,07,000	68,73,000.00	0	83,34,80,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	82,66,07,000	68,73,000.00	0	77,95,23,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors :

SN.	Particulars of Remuneration	Name of MD/WTD				Total Amount
		Sudhir Rai	Anita Rai	Sumeet Rai	Kunal Rai	
1	Gross salary	18,00,000	9,75,000	9,75,000	9,75,000	47,25,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0		0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0		0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0		0
2	Stock Option	0	0	0		0
3	Sweat Equity	0	0	0		0
4	Commission - as % of profit - others, specify...	0	0	0		0
5	Others, please specify	0	0	0		0
	Total (A)	18,00,000	9,75,000	9,75,000	9,75,000	47,25,000
	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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			Rahul Rungta	Mukund Kedia	
1	Gross salary	0	1,00,000	8,50,000	9,50,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0			
	others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	1,00,000	8,50,000	9,50,000

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	-	-	-	-	-

On behalf of the Board of Directors
KROSS LTD



Managing Director
Sudhir Rai
DIN: 00512423

On behalf of the Board of Directors
KROSS LTD



Director
Anita Rai
DIN: 00513329

Place: Jamshedpur
Dated: 15/09/2021

KROSS LIMITED

(Formerly known as Kross Manufactures (I) Pvt. Ltd.)
(IATF 16949 Company)

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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 arms length transaction under third proviso thereto.

Kross Limited

1. Details of contracts or arrangements or transactions not at Arm's length basis. NA

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions'	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis. Applicable

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Bull Auto Parts /Directors Proprietorship Firm
b)	Nature of contracts/arrangements/transaction	Sales Transaction
c)	Duration of the contracts/arrangements/transaction	One Year (01/04/2020 to 31/03/2021)

d)	Date of approval by the Board	27/05/2020
e)	Amount paid as advances, if any	Nil
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales Transaction of Rs. 3,70,37,552.00

SL. No.	Particulars	Details
g)	Name (s) of the related party & nature of relationship	Mr. Sudhir Rai (KMP)
h)	Nature of transaction	Director Remuneration
i)	Duration of the transaction	One Year (01/04/2020 to 31/03/2021)
j)	Date of approval by the Board	27/05/2020
k)	Amount paid as advances, if any	Nil
l)	Salient terms of the transaction including the value, if any	Director Remuneration Rs. 18,00,000.00

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs. Anita Rai (KMP)
b)	Nature of transaction	Director Remuneration
c)	Duration of the transaction	One Year (01/04/2020 to 31/03/2021)
d)	Date of approval by the Board	27/05/2020
e)	Amount paid as advances, if any	Nil
f)	Salient terms of the transaction including the value, if any	Director Remuneration Rs. 9,75,000.00

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Sumeet Rai (KMP)
b)	Nature of transaction	Director Remuneration
c)	Duration of the transaction	One Year (01/04/2020 to 31/03/2021)
d)	Date of approval by the Board	27/05/2020
e)	Amount paid as advances, if any	Nil
f)	Salient terms of the transaction including the value, if any	Director Remuneration Rs. 9,75,000.00

SL. No.	Particulars	Details
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a)	Name (s) of the related party & nature of relationship	Mr. Kunal Rai (KMP)
b)	Nature of transaction	Director Remuneration
c)	Duration of the transaction	One Year (01/04/2020 to 31/03/2021)
d)	Date of approval by the Board	27/05/2020
e)	Amount paid as advances, if any	Nil
f)	Salient terms of the transaction including the value, if any	Director Remuneration Rs. 9,75,000.00

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Vishnu Precision Products /Directors Father's Firm
b)	Nature of contracts/arrangements/transaction	Reimbursement of Expenditure
c)	Duration of the contracts/arrangements/transaction	One Year (01/04/2020 to 31/03/2021)
d)	Date of approval by the Board	27/05/2020
e)	Amount paid as advances, if any	Nil
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Reimbursement of Expenditure of Rs. 1,23,01,180.00

On behalf of the Board of Directors
KROSS LTD



Managing Director
Sudhir Rai
DIN: 00512423

On behalf of the Board of Directors
KROSS LTD



Director
Anita Rai
DIN: 00513329

Place: Jamshedpur
Dated: 15/09/2021

AUDIT REPORT
AND
STATEMENT OF ACCOUNTS

For The Year Ended 31-03-2021

Of

KROSS LIMITED
Adityapur Industrial Area, Adityapur, Jamshedpur

AUDITOR :

Hemchand Jain & Co

Chartered Accountants

Naya Bazar, Jugsalai

Jamshedpur 831006

Ph. 0657- 2291366 (O), 2290796 (R)

Mobile 9234802000,7004881006

**INDEPENDENT AUDITORS' REPORT****The Members of KROSS Limited****Report on the audit of the financial statements****Opinion**

We have audited the accompanying financial statements of **KROSS Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant Accounting Policies and Other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021**, its Profit and Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements Section of Our Report*. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that





there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





2. As required by Section 143(3) of the Act, we report that:
- 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;
 - 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;
 - 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;
 - 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;**
 - On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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;
 - The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For Hemchand Jain & Co**

Chartered Accountants

F.R.No.010027C


(Hemchand Jain)

Proprietor

M No. 078762

UDIN -21078762AAAADI2412

Place :- Jamshedpur

Date :- 15-09-2021

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended 31st March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of above information.
- (b) The Company has a regular programmer of physical verification of its fixed assets by which fixed assets are verified in a phased manner once in a years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its business. Pursuant to the program, a portion of fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- (iii) The Company has not granted loans, to a firm covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) We have broadly reviewed the cost records maintained by the company as prescribed by the Central Government under section 148(1) of the Companies Act and prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) The company has been generally regular in depositing with appropriate authorities, undisputed statutory dues applicable to it, including provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added tax, Goods and service Tax, duty of customs, duty of excise, cess and any other statutory dues. No undisputed statutory dues were in arrear, as at 31 March 2021 for a period of more than six months from the date they became payable.



(b) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which are not deposited as at March 31, 2021 on account of dispute are given below :

Nature of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the amount is relates (F.Y)	Gross Amount Disputed (In Rs.)	Amount Paid in Protest (In Rs.)	Amount Not Paid (In Rs.)
Central Excise Act, 1944	Excise Duty on Job Work Scrap	Appellate Tribunal	2007-08 to 2011	18,89,251/-	0	18,89,251/-
			2010-11	2,14,415/-	0	2,14,415/-
			2010-11 & 2011-12	4,49,134/-	0	4,49,134/-
Central Sales Tax Act	Central Sales Tax	Appellate Tribunal	2012-13	12,46,636/-	0	12,46,636/-
Value Added Tax Act, 2005	Value Added Tax	Appellate Jamshedpur	2014-15	1,75,297/-	45000/-	1,30,297/-
			2015-16	4,24,125/-	0	4,24,125/-
Income Tax Act, 1961	Income Tax	CIT(A)	2017-18	12,75,290/-	0	12,75,290

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained other than temporary deployment pending application.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable on 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, 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.



HEMCHAND JAIN & CO.

Chartered Accountants
CA. Hemchand Jain, FCA



- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares during the year.
- (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 non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Hemchand Jain & Co
Chartered Accountants
F.R.No 010027C




(Hemchand Jain)

Proprietor
M No. 078762
UDIN -21078762AAAADI2412

Place :- Jamshedpur

Date :- 15-09-2021

**ANNEXURE - B TO THE INDEPENDENT AUDITORS' 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 Kross Ltd. (formerly known as Kross Manufacturers (I) Pvt. Ltd.) ('the Company'), as of 31 March 2021, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Hemchand Jain & Co

Chartered Accountants

F.R.No 010027C


(Hemchand Jain)

Proprietor

M No. 078762

UDIN -21078762AAAADI2412



Place :- Jamshedpur

Date :- 15-09-2021

KROSS LIMITED

Adityapur Industrial Area, Jamshedpur

BALANCE SHEET AS ON 31ST MARCH 2021

(Rs in Lacs)

Particulars	Notes	As at 31-03-2021	As at 31-03-2020
<u>EQUITY AND LIABILITIES</u>			
<u>(1) Shareholders' Fund</u>			
(a) Share Capital	2	1,352.32	1,352.32
(b) Reserve & Surplus	3	5,047.54	4,474.18
		6,399.86	5,826.50
<u>(2) Share Application Money pending allotment</u>	4	-	-
<u>(3) Non-current Liabilities</u>			
(a) Long-term Borrowings	5	3,004.88	1,451.95
(b) Deferred Tax Liabilities (Net)		605.82	661.38
		3,610.70	2,113.33
<u>(4) Current Liabilities</u>			
(a) Short-term Borrowings	6	4,790.35	5,045.56
(b) Trade Payables	7	1,455.04	1,868.45
(c) Other Current Liabilities	8	927.47	917.15
(d) Short-term Provisions	9	177.91	67.84
		7,350.78	7,899.00
TOTAL		17,361.33	15,838.83
<u>ASSETS</u>			
<u>(1) Non-current Assets</u>			
<u>(a) Property, Plant & Equipment</u>			
(i) Tangible Assets	10	7,033.03	6,507.14
(ii) Intangible Assets		1.27	0.95
		7,034.30	6,508.09
<u>(b) Other Non-current assets</u>			
(i) Investments	12	3.00	3.00
(ii) Security Deposits	13	131.51	123.54
		134.51	126.54
<u>(2) Current Assets</u>			
(a) Inventories	14	4,305.18	4,490.99
<u>(b) Financial Assets</u>			
Investments	15	7.05	7.05
Trade Receivables	16	4,125.54	3,455.86
Cash & Cash Equivalents	17	540.08	506.41
Other Current Assets	18	1,214.67	743.89
		10,192.52	9,204.19
TOTAL		17,361.33	15,838.83
Significant Accounting Policies and Notes to Accounts forming an integral part of the Financial Statements	1		

As per our Report of even date attached

For Hemchand Jain & Co.

Chartered Accountants

Hemchand Jain
(Hemchand Jain)

Proprietor

M.No. 078762

Place : Jamshedpur

Date : 15-09-2021



For Kross Limited

Sudhir Rai
Managing Director
Sudhir Rai

Anita Rai
Director
Anita Rai

Mukund Kedia
Chief Financial Officer
Mukund Kedia

Rahul Rungta
Company Secretary
Rahul Rungta

KROSS LIMITED

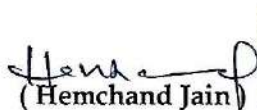
Adityapur Industrial Area, Jamshedpur

Statement of Profit & Loss for the year ended on 31st March, 2021

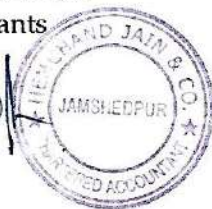
(Rs in Lacs)

<u>Particulars</u>	<u>Notes</u>	<u>As at 31-03-2021</u>	<u>As at 31-03-2020</u>
I. <u>Revenue from operations</u>	19	18,545.55	16,068.10
II. <u>Other Income</u>	20	46.20	48.63
III. <u>Total Revenue (I + II)</u>		18,591.75	16,116.73
IV. <u>Expenses</u>			
Cost of Material consumed	21	10,768.70	9,229.99
Changes in Inventories of :			
Finished Goods	22	275.08	(162.57)
Work-In-Progress	23	(130.08)	(56.66)
Employee Benefits Expenses	24	1,565.89	1,723.16
Financial Costs	25	888.05	965.56
Depreciation	11	454.69	441.91
Other Expenses	26	4,073.71	3,681.81
Total Expenses		17,896.04	15,823.19
V. Profit before exceptional and extra ordinary items and tax (III - IV)		695.71	293.54
VI. Exceptional / Prior Period Items			(10.66)
VII. Profit before extra ordinary items and tax (V - VI)		695.71	282.88
VIII. Extra ordinary items			
IX. Profit before tax (VII - VIII)		695.71	282.88
X. Tax Expenses			
(1) Current Tax		177.91	67.84
(2) Previous Year Tax			
(2) Deferred Tax		(55.55)	19.83
XI. Profit (Loss) for the period from continuing operations (VII - VIII)		573.36	195.21
XII. Profit (Loss) for the period (XI + XIV)		573.36	195.21
XIII. Earning Per Equity Share:-			
Weighted avg. no. of Shares outstanding during the Period		13,523,189	13,523,189
Nominal Value Per Equity Share		10/-	10/-
Earning Per Share			
...Basic & Diluted EPS In Rs.		4.24	1.44
Significant Accounting Policies and Notes to Accounting forming an integral part of the Financial Statements	1		

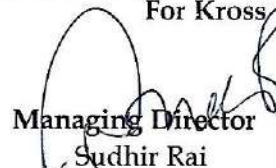
As per our Report of even date attached
For Hemchand Jain & Co.
Chartered Accountants


(Hemchand Jain)

Proprietor
M.No. 078762
Place : Jamshedpur
Date : 15-09-2021



For Kross Limited


Managing Director
Sudhir Rai


Chief Financial Officer
Mukund Kedia


Director
Anita Rai


Company Secretary
Rahul Rungta

KROSS LIMITED

Adityapur, Industrial Area, Jamshedpur

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	March 31, 2021	March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/Loss Before Tax as per Profit & Loss A/c	695.71	282.88
Adjusted for		
Add:		
Depreciation / Amortisation	454.69	441.91
Interest Expense	888.05	965.56
Loss On Sale of Fixed Assets		
LESS:		
Profit On Sale of Fixed Assets	5.98	0.25
Interest Income	32.90	35.77
Operating Profit before Working Capital Changes	1,999.57	1,654.33
Adjustment for changes in Working Capital		
(Increase)/Decrease In Trade Receivable	(669.68)	946.35
(Increase)/Decrease In Inventories	185.81	(388.57)
Increase/(Decrease) In Trade and Other Payable	(413.41)	(13.08)
Increase/(Decrease) In Other Current Liabilities	10.32	(540.03)
(Increase)/Decrease In Other Current Assets	(470.78)	211.56
	(1,357.74)	216.22
Cash Generated from Operations	641.83	1,870.55
Income Tax	67.84	243.57
Net Cash from/(used in) Operating Activities	573.99	1,626.98
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	5.98	0.25
(Purchase) of Fixed Assets	(980.90)	(1,316.61)
Interest Received	32.90	35.77
(Increase)/Decrease In Other Non Current Assets	(7.96)	(22.14)
Net Cash from/(used in) Investing Activities	(949.98)	(1,302.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) of Shares Holders Fund	-	103.40
Increase / (Decrease) of Short term Borrowings	(255.21)	171.69
Increase / (Decrease) of Unsecured Loan	68.73	(54.42)
Increase / (Decrease) of Secured Loan	1,484.20	371.52
Interest Expense	(888.05)	(965.56)
Net Cash from/(used in) Financing Activities	409.67	(373.36)
Net Increase / decrease in Cash and Cash Equivalents (A+B+C)	33.68	(49.11)
Cash and cash equivalent at the beginning of the year	506.41	555.52
Cash and cash equivalent at the end of the year	540.08	506.41
Net Increase in Cash and Cash equivalents	33.67	(49.11)
	0.01	(0.00)

As per our Report of even date attached
For Hemchand Jain & Co.
Chartered Accountants

Hemchand Jain
Hemchand Jain

Proprietor
M.No. 078762
Place : Jamshedpur
Date : 15-09-2021



For Kross Limited

Sudhir Rai
Managing Director
Sudhir Rai

Mukund Kedia
Chief Financial Officer
Mukund Kedia

Anita Rai
Director
Anita Rai

Rahul Rungta
Company Secretary
Rahul Rungta

KROSS LIMITED
Adityapur Industrial Area, Jamshedpur

(Rs. In Lacs)

Notes forming part of Balance Sheet as on 31st March, 2021		
	As at 31-03-2021	As at 31-03-2020
<u>Note '2'</u>		
Share Capital		
Authorised		
1,50,00,000 equity shares of Rs 10/- each	1,500.00	1,500.00
	1,500.00	1,500.00
Issued, Subscribed & Paid-up Capital		
(1,35,23,189 equity shares of Rs 10/- each fully paid up)	1,352.32	1,352.32
	1,352.32	1,352.32

The details of shareholders holding more than 5 % shares as at 31-03-2021 & 31-03-2020 is set out below

Name of the share holders	No. of shares held as at 31-Mar-21	% held as at 31-Mar-21	No. of shares held as at 31-Mar-20	% held as at 31-Mar-20
SUDHIR RAI	7,800,035	57.68%	7,800,035	57.68%
ANITA RAI	3,799,954	28.10%	3,799,954	28.10%
DIPAK RAI	1,039,920	7.69%	1,039,920	7.69%

The reconciliation of the number of shares outstanding as at 31-03-2021 and 31-03-2020 is set out below

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Number of shares at the beginning of the year	13,523,189.00	13,277,000.00
Add : Shares issued during the year	-	246,189.00
Numbers of shares held at the end of the year	13,523,189.00	13,523,189.00

Notes forming part of Balance Sheet as on 31st Mar, 2021

		As at 31-03-2021	As at 31-03-2020
<u>Note '3'</u>			
Reserve & Surplus			
A. Capital Reserve			
Capital Subsidy	"A"	20.00	20.00
B. General Reserve		780.86	702.08
Security Premium	"B"	-	78.78
		780.86	780.86



For KROSS LIMITED
[Signature]
Director/Managing Director

For KROSS LIMITED
[Signature]
Director/Managing Director

Notes forming part of Balance Sheet as on 31st Mar, 2021

C. Profit & Loss Account			
Balance as per last account		3,673.32	3,478.11
Add: Profit for the year		573.36	195.21
	"C"	4,246.68	3,673.32
Transfer to Balance sheet	(A+B+C)	5,047.54	4,474.18
<u>Note '4'</u>			
Share Application Money pending for allotment		-	-
<u>Note '5'</u>			
Long Term Borrowings			
Term Loan From Canara Bank		962.78	587.25
Term Loan From Siemens Financial		202.05	187.22
Term Loan From HDFC Bank		620.79	-
Term Loan From Federal Bank		1,069.57	664.79
Car Loans		80.96	12.68
Unsecured Loan			
Directors		54.05	
Others		14.68	-
		3,004.88	1,451.95
<u>Note '6'</u>			
Short Term Borrowings			
Cash Credit From Federal Bank		1,309.19	1,323.49
Cash Credit From HDFC Bank		2,985.75	3,020.38
Cash Credit From Canara Bank		495.42	501.69
STL From HDFC Bank		-	200.00
		4,790.35	5,045.56
(Note: Working capital loans are secured by Hypothecation of Stocks and Book Debts)			
<u>Note '7'</u>			
Trade Payables			
Sundry Creditors			
Raw Material		827.16	694.74
Bought Out		93.53	199.15
Job Work		87.66	203.62
Consumable Stores & Spares		143.28	300.93
Oil & Lubricants		58.06	129.55
Packing Material		106.37	118.11
Transportation		80.47	196.48
Others		58.52	25.87
		1,455.04	1,868.45

For KROSS LIMITED


Director/Managing Director



For KROSS LIMITED


Director/Managing Director

Notes forming part of Balance Sheet as on 31st March, 2021

Note '8'		
Other Current Liabilities		
TDS Payable	16.35	16.02
TCS Payable	4.35	0.50
Auditors Fees Payable	-	2.39
EPF Payable	14.71	13.31
ESI Payable	1.22	1.29
Term Loan Installments (Payable within a year)	519.27	467.60
Car Loan Installments	20.30	11.65
GST Payable	231.62	270.80
GST RCM Payable	9.13	2.99
Professional Tax	1.39	1.39
Employees Insurance	2.46	2.35
Salary & Wages Payable	106.67	126.86
	927.47	917.15
Note '9'		
Short-term Provisions		
Provision for Taxation	177.91	67.84
	177.91	67.84
Note '12'		
Investments		
Adityapur Auto Cluster (300 Shares of Rs. 1000/- each)	3.00	3.00
	3.00	3.00
Note '13'		
Security Deposit		
Indian Railway (EMD)	12.38	21.88
Telephone	0.27	0.27
JSEB	0.18	0.18
JUSCO	110.93	89.42
Rent	3.60	7.05
Tata Motors for BMS	0.25	0.25
Gas	0.68	0.89
Vehicle Factory	2.31	2.31
Ashiana Housing & Finance	0.03	0.03
RINL	0.74	0.74
KSRTC (Banglore) & Others	0.14	0.53
	131.51	123.54
Note '14'		
Inventories		
Raw Material	1,692.91	1,790.91
Finished Goods	1,606.60	1,881.68
Semi Finished Goods	619.90	489.82
Stores & Spares	330.05	287.05
Furnace Oil	23.98	24.12
Stock In Transit	31.74	17.41
	4,305.18	4,490.99

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

Notes forming part of Balance Sheet as on 31st March, 2021

Note '15'			
Investments			
Mutual fund		7.05	7.05
(M.V as on 31.03.2020 / 31.03.2021 is Rs.5.24 Lacs / Rs. 9.67 Lacs)		7.05	7.05
Note '16'			
Trade Receivables (Secured, considered good)			
For more than six months		250.10	130.05
Other Debts		3875.44	3,325.81
		4125.54	3,455.86
Note '17'			
Cash & Cash equivalents			
Cash in hand		7.82	7.12
Balance with Scheduled Banks in Current Account		51.73	25.55
Fixed Deposit		480.53	473.73
		540.08	506.41
Note '18'			
Other Current Assets			
Income Tax Deposit (Appeal 2010-11 & 2011-12)		8.13	8.13
GST Refundable on Export		6.44	6.44
Income Tax Refundable (FY 20-21)		62.58	-
Custom advance on BOE		2.87	-
TDS/TCS Receivable		10.63	4.46
GST Input Credit & Cash ledger		22.67	61.80
GST RCM Receivable		4.05	2.99
Sales Tax Deposit		13.27	13.27
Advance Income Tax		0.00	114.00
Advance to Suppliers		1051.05	481.74
L&T and Magma		6.45	6.45
Short Term Loans & Advances		26.52	44.60
		1214.67	743.89
Note '19'			
Revenue from operation			
Domestic Sales		17,258.20	15,097.89
Export Sales		161.81	86.01
Scrap Sales		1,111.12	845.08
Job Work		14.42	39.12
		18,545.55	16,068.10
Note '20'			
Other Income			
Foreign Exchange Fluctuation (Gain/Loss)		1.28	(2.89)
Interest on Fixed Deposits/others		32.90	35.77
Discount Received & Incentive		5.25	11.82
Tooling Cost		-	20.35
Loss on Realisation of Mutual fund		-	(16.82)
Insurance Claim		0.80	0.16
Profit / (Loss) on Sale of Car		5.98	0.25
		46.20	48.63

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

KROSS LIMITED
Adityapur Industrial Area, Jamshedpur

Notes forming part of Balance Sheet as on 31st Mar, 2021

	As at 03-2021	31- 31-03-2020
Note '21'		
<u>Cost of Material Consumed</u>		
Purchase of Raw Material	8,630.17	7,569.97
Purchase of Consumable, Stores & Spares	1,317.92	1,188.35
Purchase of Oil, Lubricants & Gas	765.47	628.41
	10,713.56	9,386.72
Add : Opening Stock of		
Raw material	1,790.91	1,693.30
Consumable stores & spares	287.05	230.10
Oil & Lubricants	24.12	21.95
	2,102.08	1,945.35
Less : Closing Stock of		
Raw material	1,692.91	1,790.91
Consumable stores & spares	330.05	287.05
Oil & Lubricants	23.98	24.12
	2,046.94	2,102.08
	10,768.70	9,229.99
Note '22'		
<u>Changes in Inventory of Finished Goods</u>		
Opening Stock of Finished Goods	1,881.68	1,719.11
Less : Closing Stock of Finished Goods	1,606.60	1,881.68
	275.08	(162.57)
Note '23'		
<u>Changes in Inventory of Work in Progress</u>		
Opening Stock of Work in Progress	489.82	433.16
Less : Closing Stock of Work in Progress	619.90	489.82
	(130.08)	(56.66)
Note '24'		
<u>Employee Benefit Expenses</u>		
Wages	583.60	564.46
Production Incentive	224.29	160.09
Salaries	571.87	724.82
Directors' Remuneration	47.25	47.25
Staff & Labour Welfare	6.53	19.20
Bonus	26.24	83.30
Employer's Contribution to Gratuity/Super Annuation	11.85	7.62
Employer's Contribution to Provident Fund	66.11	70.21
Employer's Contribution to Employee State Insurance	10.05	16.17
Canteen Expenses	18.09	30.02
	1,565.89	1,723.16

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

KROSS LIMITED

Adityapur Industrial Area, Jamshedpur

Notes forming part of Balance Sheet as on 31st Mar, 2021

	As at 31-03-2021	As at 31-03-2020
Note '25'		
Financial Costs		
Interest on Term Loans	178.38	186.93
Interest on Working Capital Limits & Bill discounting	643.49	720.94
Bank Fees , Charges & Commission	66.18	57.68
	888.05	965.56
Note '26'		
Other Expenses		
Power & Fuel	874.80	789.18
Freight, Coolie & Cartage	152.95	152.91
Job Offloading (Job work)	555.25	510.62
Material Handling & Weightment Charges	230.41	163.81
Shortage & Warranty Claim	36.89	60.15
Packing & Forwarding Expenses	185.94	173.62
Caliberation Charges	6.69	5.95
Statutory & Cost Auditors' Remuneration	2.55	2.39
Insurance Charges (Including KMP)	28.03	31.43
Legal & Professional Charges	9.27	10.50
License, Renewal & Other Fee	2.24	27.07
Transportation Charges	809.44	818.81
Electrical Repairs & Maintenance	66.02	51.88
Building Repair & Maitenance	1.75	1.87
Machinery Repair & Maintenance	26.43	17.46
Other Repair & Maintenance	25.67	24.39
Vehicle Running & Maintenance	54.33	49.33
Travelling & Conveyance	30.51	38.25
Travelling & Conveyance - Directors	4.27	21.78
Advertisement & Sales Promotion	14.14	9.53
Subscription	1.74	1.35
Discount Allowed	66.49	20.71
Turnover Discount	74.66	55.53
Miscellaneous Expenses	2.83	-
Office Expenses	16.44	15.02
Postage & Stamps	3.02	0.00
Printing & Stationery	7.04	5.80
Rent, Rates & Taxes	34.57	35.28
Security Charges	67.71	63.52
Telephone & Trunk Calls	3.90	5.49
Directors Training / Incentive	0.03	0.32
Warehouse and Yard Expenses	28.60	32.27
Annual Maintenance Charge	12.35	30.38
Interest on TDS/TCS/CUSTOM/GST	10.30	7.61
GST,TDS,TCS Late Fees / Penalty	0.54	0.65
Manpower Supply	625.92	446.94
	4,073.71	3,681.81

For KROSS LIMITED

 Director/Managing Director



For KROSS LIMITED

 Director/Managing Director

KROSS LIMITED
Adityapur Industrial Area, Jamshedpur

DEPRECIATION AS PER COMPANIES ACT

GROSS BLOCK

DEPRECIATION BLOCK

NET BLOCK

NOTE : 11

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
		Op. Balance	Additions	Sold/Tr.	Cl. Balance	Op. Balance	Transfer to Reserve	For the Yr.	Adj of Sol/Tr.	Cl. Balance	As on 31.03.21	As on 31.03.20
Tangible Assets												
1	Land & Development	41,136,615.60	-	-	41,136,615.60	-	-	-	-	-	41,136,615.60	41,136,615.60
2	Factory Shed & Building	101,890,214.88	704,987	-	102,595,201.38	21,978,174.60	-	-	3,400,729.00	-	77,216,297.78	79,912,040.28
3	Office Building	1,027,871.26	-	-	1,027,871.26	237,091.65	-	-	17,118.00	-	773,661.61	790,779.61
4	Furnace & Fixtures	18,161,902.35	1,225,193	-	19,387,095.40	8,749,111.65	-	-	737,749.00	-	9,900,234.75	9,412,790.70
5	Plant & Machinery	172,258,840.14	21,695,000	-	193,953,840.14	78,764,873.72	-	-	7,027,816.00	-	1,08,161,150.42	93,493,966.42
6	D. G. Set	3,374,322.56	-	-	3,374,322.56	3,109,975.58	-	-	224,399.00	-	40,007.98	264,346.98
7	Tools & Testing Equipment	1,810,640.25	1,406,054	-	3,216,694.25	777,825.59	-	-	84,160.00	-	2,354,708.66	1,032,814.66
8	Electrical Installation	57,191,665.92	2,354,011	-	59,545,676.90	38,247,372.85	-	-	5,745,850.00	-	15,552,454.05	18,944,293.07
9	Leak Testing Equipment	5,403,188.39	-	-	5,403,188.39	5,403,187.39	-	-	-	-	1.00	1.00
10	Scooter, Bike & Scooty	411,800.00	45,226.26	-	457,026.26	395,440.42	-	-	44,524.00	-	17,061.84	16,395.58
11	Commercial Vehicle	2,812,240.12	69,200	-	2,881,440.12	2,424,055.51	-	-	71,779.01	-	365,605.60	388,184.61
12	Cars	18,550,418.00	11,996,877	5,102,243	25,445,051.65	13,460,985.30	-	-	1,708,711.80	5,102,241	15,377,595.54	5,089,432.70
13	Computer & Accessories	5,701,011.65	-	-	5,701,011.65	5,602,850.48	-	-	98,160.16	-	5,701,010.64	98,161.17
14	Furniture & Fixture	5,348,366.63	159,588	-	5,507,955.08	3,588,420.37	-	-	537,433.00	-	4,125,853.37	1,759,946.26
15	Office Equipment	2,046,400.73	126,039	-	2,172,439.24	1,196,245.37	-	-	419,168.00	-	1,615,413.37	850,155.36
16	Auxiliary Machines	270,224,488.66	5,339,611	-	275,564,099.82	73,809,820.65	-	-	10,838,057.00	-	84,647,877.65	196,414,648.01
17	Furnace seal Quench	22,494,301.27	-	-	22,494,301.27	7,824,699.94	-	-	897,307.00	-	190,916,222.17	13,772,294.33
18	Forging Press	80,898,221.50	-	-	80,898,221.50	25,731,076.76	-	-	3,227,063.00	-	8,722,006.94	55,147,144.74
19	Upsetter	51,082,711.00	-	-	51,082,711.00	19,060,388.14	-	-	2,037,710.00	-	29,984,612.86	32,022,322.86
20	Canteen Furniture	2,081,770.80	-	-	2,081,770.80	741,984.25	-	-	207,607.00	-	1,132,179.55	1,339,786.55
21	Dies Moulds & Trays	76,131,389.92	2,978,922	-	79,110,311.52	46,647,726.91	-	-	7,646,922.00	-	24,815,662.61	29,483,663.01
22	Furnance (Electric)	11,952,171.08	-	-	11,952,171.08	4,406,128.49	-	-	476,777.00	-	4,882,905.49	7,546,042.99
23	CWIP	60,901,059.60	49,936,990.15	-	110,838,049.75	-	-	-	-	-	110,838,049.75	60,901,059.60
24	Computer Software	5,282,764.99	51,949.15	-	5,334,714.14	5,188,025.99	-	-	19,552.00	-	5,207,577.99	94,739.00
	Current Year	1,018,174,377.30	98,089,646.46	5,102,243.00	1,111,167,780.76	367,365,461.61	-	-	45,468,531.97	5,102,241.00	407,731,732.59	650,808,915.69
	Previous Year	886,745,182.31	1,31,661,088.99	231,894.00	1,018,174,377.30	323,406,704.09	-	-	44,190,650.52	231,893.00	367,365,461.61	563,358,478.22



For KROSS LIMITED
(Signature)
Director/Managing Director

For KROSS LIMITED
(Signature)
Director/Managing Director

1 SIGNIFICANT ACCOUNTING POLICIES :

(a) Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in preparation of financial statements are consistent with those of previous year.

(b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

(c) Inventories :

Inventories are valued at lower of Cost and Net Realizable Value. The cost has been measured on FIFO basis and includes cost of purchase, cost of conversion and other costs incurred in bringing them to their present location and condition.

(d) Property, Plant and Equipment

1. Gross Block


- i) Tangible assets, capital work in progress are stated at cost less accumulated
- ii) Intangible Assets: Acquired intangible assets are capitalized at the acquisition price. Internally generated intangible assets are recorded at cost that can be measured reliably during the development phase and when it is probable that future economic benefits that are attributable to the assets will flow to the entity.

2. Depreciation and amortization

Depreciation has been provided on Straight Line Method basis over the useful life of the asset as prescribed in schedule II of the Companies Act, 2013.

(e) Revenue Recognition :

- i. Revenue is recognized when significant risks and rewards of ownership of goods have passed on to buyer. Revenue is net of Goods and Service Tax.
- ii. Interest is recognized using the time-proportion method, based on rates implicit in

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

(f) **Expenditure :**

Expenses are recognised on accrual basis and provisions are made for all known losses and liabilities.

(g) **Foreign currency transactions and translations**

Transaction of foreign currency are recorded at exchange rates prevailing on the date of transaction and exchange difference arising on settlement of the transaction and/or restatements are dealt with in the profit & loss account.

(h) **Investments**

All investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Profit and Loss Account.

(i) **Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as a part of cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit

(j) **Income Taxes**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred Tax Assets and liabilities arising on account of timing differences, which are capable of reversals in subsequent periods, are recognized using tax rates and tax laws, which have been enacted and substantively enacted.

(k) **Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

KROSS LIMITED.
ADITYAPUR INDUSTRIAL AREA, JAMSHEDPUR.

3.. NOTES ON ACCOUNTS(OTHERS)

1) Previous Years figures have been regrouped / reclassified / recast wherever necessary.

2) Dues to Micro, Small, and Medium Term Enterprises

The company has put in place a suitable system for identifying the vendors coming under the purview of Micro, Small and Medium Enterprises Development Act, 2006. Since the company has not received any information, in this regard, from the vendors, disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act could not be ascertained.

3) Segment details

The company is engaged in the manufacture of auto components which in the context of AS - 17 issued by the Institute of Chartered Accountants of India is considered as single segment.

4) Auditor's Remuneration

	Current Year	(In Rs.) Previous Year
Statutory Audit Fees	1,25,000.00	1,25,000.00
Tax Audit	50,000.00	50,000.00
Certification & others	25,000.00	25,000.00
	-----	-----
	2,00,000.00	2,00,000.00
	=====	=====

5) Secured Loans

(i) Term Loans by Canara Bank, HDFC Bank, Siemens Financial Services Ltd and Federal Bank are secured by equitable mortgage of different and separate immovable properties and hypothecation of respective moveable assets both present as well as future financed by them.

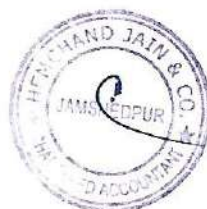
(ii) Working capital facilities sanctioned by the Federal Bank, HDFC Bank and Canara Bank are secured by hypothecation of raw materials, stock in progress, finished goods, stocks & Spares and book debts both present and future.

6) Confirmations are still to be received in respect of the amounts relating to debtors, creditors and Loans & Advances.

7) In respect of Gratuity Benefit pertaining to employees and with reference to accounting standard - 15, the company has taken a group gratuity policy for acquiring liability for gratuity under the Payment Of Gratuity Act with the LIC of India and the liability amount has been calculated on the basis of actuarial valuation. Leave encashment is accounted on payment basis and charged to the Profit and Loss Account.

For KROSS LIMITED

 Director/Managing Director



For KROSS LIMITED

 Director/Managing Director

8) As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules 2006, the disclosures of the transactions with the related parties as defined in AS-18 are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

<u>SL.No</u>	<u>Name of the Related Party</u>	<u>Relationship</u>	<u>Amount</u> (C.Y.)	<u>Amount</u> (P.Y.)	<u>Nature</u>
1.	Mr. Sudhir Rai	Director	18,00,000/-	18,00,000/-	Remuneration
2.	Smt. Anita Rai	Director	9,75,000/-	9,75,000/-	Remuneration
3.	Mr. Sumeet Rai	Director	9,75,000/-	9,75,000/-	Remuneration
4.	Mr. Kunal Rai	Directors	9,75,000/-	9,75,000/-	Remuneration
5.	Bull Auto Parts	Director's Proprietorship firm	3,70,37,552/-	NIL	Sales Tran.
6.	Vishnu Precision Products	Director's Father Firm	1,23,01,180/-	1,79,33,431/-	Reimbursement
7.	Mr. Dipak Rai	Director's Father	1,50,000/-		Salary

9) **Contingent Liability:** No provision is made in respect of ::

	(Figures in Lakhs) (Current Year.)	(Figures in Lakhs) (Previous Year.)
(i) Unexpired letter of credit (HDFC Bank)	Rs. 680.36	Rs.606.31
(ii) Bank guarantees (Canara Bank)	Rs. 336.82	Rs.571.19
(iii) Bills discounting (Kotak Bank)	Rs. 1732.39	Rs.1537.79
(iv) Channel Financing (TCFL and Axis Bank)	Rs. 885.46	Rs.590.65

10) **Expenditure In Foreign Currency**

	<u>2020-21</u>	<u>2019-20</u>
Capital Goods :	NIL	307.73
Raw Material, Store, Spares & Cons. :	495.47	356.32

11) **Earning In Foreign currency** : 161.81 86.00

11) Quantitative Information in respect of

goods manufactured/sold


: As per Annexure attached.

For Hemchand Jain & co
Chartered Accountants

For Kross Limited



(Hemchand Jain)
Proprietor
M. No. 078762





Managing Director
Sudhir Rai


Director
Anita Rai

Place : Jamshedpur
Date : 15-09-2021


Chief Financial Officer
Mukund Kedia


Company Secretary
Rahul Rungta