

# **KROSS LIMITED**

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



Phone : (0657) - 2203812, 2203813

E-mail : [accounts@krossindia.com](mailto:accounts@krossindia.com)  
[purchase@krossindia.com](mailto:purchase@krossindia.com)

Website : [www.krossindia.com](http://www.krossindia.com)

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

## **ANNUAL REPORT 2021 – 22**

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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)

K. SURESH BABU  
Director  
(DIN: 09678052)

### Other Key Managerial Personnel

KUNAL RAI  
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](mailto:accounts@krossindia.com)  
website: [www.krosslimited.com](http://www.krosslimited.com)



**DIRECTOR'S REPORT**  
(For the Financial Year 2021-22)

To  
The Shareholders

The Directors present the Annual Report of Kross Limited along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022.

**1) FINANCIAL RESULTS**

<b>PARTICULARS</b>	<b>CURRENT YEAR (2021-2022) (Rs in Lacs)</b>	<b>PREVIOUS YEAR (2020-2021) (Rs in Lacs)</b>
Revenue from Operations	29,850.04	18,545.55
Other Income	49.45	46.20
Total Revenue	29,899.49	18,591.75
Total Expenses	28,157.39	17,896.04
Extra-Ordinary items	-	-
Profit Before Tax	1,742.10	695.71
Current Tax	395.08	177.91
Deferred Tax	43.37	(55.55)
Profit After Tax	1,303.65	573.36
Basic & Diluted Earning Per Share	9.64	4.24

**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 2021-22 is Rs. 29,899.49 lacs as against Rs. 18,591.75 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 2021-22 is Rs. 1,303.65 lacs as against Rs. 573.36 lacs in the previous year).

**3) DIVIDEND**

In view of the cash profits of the company as well as continued good performance in last few years, the Directors have proposed a dividend @10% i.e. Rs. 10/- per equity share for the year ended 31<sup>st</sup> March, 2022.

In terms of the extant laws, the Company is not liable to pay tax on the amount of Dividend paid and the Dividend is taxable in the hands of the individual shareholders in accordance with the limits as prescribed in the Income tax Act.

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

During the financial year 2021-22, the Company has not transferred any amount to its General 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 AUDITOR**

M/s Hemchand Jain & Co. Chartered Accountants, Statutory Auditor of Company has resigned w.e.f 02/09/2022, the Board places on record their appreciation for the assistance and guidance provided by M/s Hemchand Jain & Co during their tenure as Statutory Auditor of Company.

The Board of Directors proposed unanimously to appoint M/s. S.K. Naredi & Co. Chartered Accountants, Jamshedpur, Jharkhand as Statutory Auditor of Company and to hold the office for a period of five years from the financial year 2022-23 to 2026-27 including the period of casual vacancy.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s. S.K. Naredi & Co. Chartered Accountants to the effect that their appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

#### **8) COST AUDITOR & COST RECORD**

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 2021-22 pursuant to Section-148 of the Companies Act, 2013.

The Company has duly prepared and maintained the cost records of the business activities carried out by the Company during the financial year 2021-22 as required pursuant to the provisions of section 148(1) of the Companies Act 2013 read with Companies (Cost Records and Audit) Rules

2014.

**9) SECRETARIAL AUDITOR & SECRETARIAL COMPLIANCE REPORT**

In terms of Section 204 of the Companies Act 2013 and rules made there under M/s. Shikha Naredi & Associates, Practicing Company Secretary, Jamshedpur, Jharkhand has been appointed as Secretarial Auditor of the Company for the financial year 2021-22 at a remuneration fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor .The report of the Secretarial Auditor in Form MR-3 is enclosed as Annexure to this report.

The Secretarial Auditor has the following observation in Form MR-3 which is enclosed as Annexure with this report.

**10) INTERNAL AUDITOR & INTERNAL AUDIT REPORT**

In terms of section 138 of the Companies Act 2013 read with rule 13 of the Companies (Accounts) Rules 2014 on the recommendation of Audit Committee the Board of Directors has re-appointed M/s GWC Professional Services Pvt Ltd, Kolkata, West Bengal as Internal Auditor of the Company for the financial year 2021-22 at a remuneration fixed by the Board of Directors of the Company in consultation with the Auditors.

The Internal Audit Report does not contain any qualifications reservation or adverse remarks.

**11) 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.

**12) SHARE CAPITAL**

**AUTHORIZED SHARE CAPITAL**

During the financial year 2021-22 there were no changes in authorized share capital of the company.

**PAID-UP SHARE CAPITAL**

During the financial year 2021-22, there were no changes in paid up share capital of the company.

**BUY BACK OF SECURITIES**

During the financial year 2021-22, there were no buy back of shares.

**SWEAT EQUITY**

During the financial year 2021-22, the company has not issued sweaty equity shares.

**RIGHTS ISSUE**

During the financial year 2021-22, the company has not issued equity shares on right basis.

**13) BOARD MEETINGS**

During the financial year 2021-22, thirteen Board Meetings were held:

(i) 03/06/2021 (ii) 28/06/2021 (iii) 05/07/2021 (iv) 12/08/2021 (v) 15/09/2021 ((vi) 28/10/2021 (vii) 20/11/2021 (viii) 29/11/2021 (ix) 07/12/2021 (x) 15/01/2022 (xi) 22/02/2022 (xii) 11/03/2022 (xiii) 28/03/2022

**14) 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.

**15) PUBLIC DEPOSITS**

During the financial year 2021-22, the Company has not accepted any deposit pursuant to the Section 73 to 76 of the Companies Act, 2013 and rules made there under.

**16) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the financial year 2021-22, 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.

**17) SUBSIDIARIES, JOINT VENTURES & ASSOCIATE COMPANIES**

As on 31<sup>st</sup> March, 2022 the Company is not having any Subsidiaries, Joint Ventures or Associate Companies.

**18) 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 2021-22 were complied. Form AOC-2 attached.

**19) CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As per Section 135 of the Companies Act, 2013, the Company, meets the applicability threshold limits pertaining to Corporate social Responsibility and needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities.

Particulars	Rs.in lakhs
	31 <sup>st</sup> March,2022
Gross Amount required to be spent as section 135 of the Act for the current financial year	13.93
Add: Cumulative Amount unspent from previous years	52.30
<b>Total amount unspent</b>	<b>66.23</b>

The Company has opened an escrow account and transferred a sum of Rs. Rs.9.56 lakhs as unspent

CSR amount for the FY2022-23.

Due to lack of clarity on the specific area the Company has not spent the budgeted amount of Rs. 56.67 Lacs. The management is under the process of identifying suitable project to spend its unspent CSR amount in a phased manner. It is also consulting with organizations in the areas of Education, health, poverty eradication and livelihood generation.

## **20) 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 2021-22; 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.

## **21) 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.301.35 (Export)      Outgo: Rs. 682.13 (Capital Goods & Raw Materials)

## **22) 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 2021-2022, no complaints were received by the Company related to sexual harassment.

**23) 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.

**24) 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.

**25) 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.

**26) DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

**27) DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

As Company has not done any one time settlement during the year under review hence no disclosure is required.

**28) 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.

**29) 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: 02/09/2022



FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

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-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A. Promoter s</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	13522989	13522989	100	-	13522989	13522989	100	-
b) Central Govt									
c) State Govt(s)									
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	-	<b>13522989</b>	<b>13522989</b>	<b>100</b>	-	<b>13522989</b>	<b>13522989</b>	<b>100</b>	
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									

c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total</b>	0	0	0	0	0	0	0	0	0
<b>(B)(1):-</b>									
<b>2. Non-Institutions</b>									
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									
<b>Sub-total (B)(2):-</b>	-	<b>200</b>	<b>200</b>	<b>00.00</b>	-	<b>200</b>	<b>200</b>	<b>00.00</b>	
Total Public Shareholding (B)=(B)(1)+(B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>		<b>13521389</b>	<b>13521389</b>	<b>100%</b>		<b>13521389</b>	<b>13521389</b>	<b>100%</b>	<b>NA</b>

## 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	Sudhir Rai [Karta]	100000	0.74	-	100000	0.74	-	-
3	Kunal Rai	403040	2.98	-	403040	2.98	-	-
4	Sudhir Rai	8739955	64.63	-	8739955	64.63	-	-
5	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	8739955	64.63	8739955	64.63
	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	8739955	64.63	8739955	64.63
3	Kunal Rai				
	At the beginning of the year	403040	2.98	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	2.98	403040	2.98
4	Sumeet Rai				
	At the beginning of the year	480040	3.56	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	3.56	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	82,66,07,000	68,73,000	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
<b>Total (i+ii+iii)</b>	<b>82,66,07,000</b>	<b>68,73,000</b>	<b>0</b>	<b>83,34,80,000</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	2,01,18,000	59,21,000	0	2,60,39,000
* Reduction	0	0	0	0
<b>Net Change</b>	<b>2,01,18,000</b>	<b>59,21,000</b>	<b>0</b>	<b>2,60,39,000</b>
<b>Indebtedness at the end of the financial year</b>				



i) Principal Amount	84,67,25,000	1,27,94,000	0	85,95,19,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>84,67,25,000</b>	<b>1,27,94,000</b>	<b>0</b>	<b>85,95,19,000</b>

## 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		
1	Gross salary	0	1,00,000	0	1,00,000
	(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	0	1,00,000

**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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding					
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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: 02/09/2022



**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 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	One Year

	contracts/arrangements/transaction	(01/04/2021 to 31/03/2022)
d)	Date of approval by the Board	03/06/2021
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. 8,36,53,064.00

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 (01/04/2021 to 31/03/2022)
j)	Date of approval by the Board	03/06/2021
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 (01/04/2021 to 31/03/2022)
d)	Date of approval by the Board	03/06/2021
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 (01/04/2021 to 31/03/2022)
d)	Date of approval by the Board	03/06/2021
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
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SL. No.	Particulars	Details
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 (01/04/2021 to 31/03/2022)
d)	Date of approval by the Board	03/06/2021
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

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: 02/09/2022

# SHIKHA NAREDI & ASSOCIATES

PRACTICING COMPANY SECRETARY  
FRN : S2020JH724800  
GST NO. : 20AGFPN7721A1Z1  
PEER REVIEW NO. : 1791/2022

## Form No. MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended 31<sup>st</sup> March, 2022

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To

The Members

**KROSS LIMITED**

Regd. Office: M-4 Phase Vi, Adityapur Industrial Area Jamshedpur Jh-000000

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KROSS LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2022**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March 2022**, according to the provisions of the various acts, rules and guidelines applicable to it which are as follows:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iii) Other laws applicable to the Company as per the representations made by the Company

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review and as per the explanations and representations made by the Management and subject to clarification given to me, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except as stated below:



- i. *The Company being an unlisted public Company is yet to dematerialize its Equity Share capital pursuant to the provisions of the Depositories Act, 1996 and regulations made there under.*

**I further report that,**

The Board of Directors of the Company:

*The Company is yet to appoint Independent Directors in its Board pursuant to the provisions of Section 149 of the Act, read with Rule 4 (Appointment and Qualifications of Directors) Rules, 2014.*

*The Company is yet to form Audit Committee and Nomination and Remuneration Committee, pursuant to the provisions of Section 177 and Section 178 respectively.*

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

**I further report that,**

As represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

*The Company has not spent its liability under Corporate Social Responsibility pursuant to the provisions of Section 135 of the Companies Act, 2013.*

M/s. Shikha Naredi & Associates  
Practicing Company Secretary



CS Shikha Naredi  
Proprietor  
FCS No. 12024 CoP: 16103



Place: Jamshedpur

Date: 27-10-2022

UDIN: F012024D001369479

This report is to be read with our letter of even date which is annexed as **Annexure-I** and forms as integral part of this report.



# SHIKHA NAREDI & ASSOCIATES

PRACTICING COMPANY SECRETARY  
FRN : S2020JH724800  
GST NO. : 20AGFPN7721A1Z1  
PEER REVIEW NO. : 1791/2022


## Annexure-I

To  
The Members  
**KROSS LIMITED**  
Regd. Office: M-4 Phase Vi, Adityapur Industrial Area Jamshedpur Jh-000000

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

M/s. Shikha Naredi & Associates  
Practicing Company Secretary

  
CS Shikha Naredi  
Proprietor  
FCS No. 12024 CoP: 16103



Place: Jamshedpur  
Date: 27-10-2022

UDIN: F012024D001369479

**AUDIT REPORT**

**AND**

**STATEMENT OF ACCOUNTS**

**For The Year Ended 31-03-2022**

**Of**

**KROSS LIMITED**

*Adityapur Industrial Area, Adityapur, Jamshedpur*

**AUDITOR :**

**Hemchand Jain & Co**

Chartered Accountants

Naya Bazar, Jugsalai

Jamshedpur 831006

Mobile 9234802000,7004881006

***Independent Auditor's Report***

To the Members of **KROSS LIMITED**

**Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the financial statements of **KROSS LIMITED ("the Company")**, which comprise the Balance Sheet as at **31st March 2022**, and the statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2022, 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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.

### 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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:
  - 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.



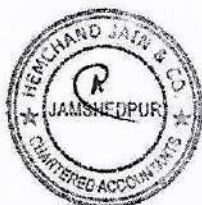
# HEMCHAND JAIN & CO.

Chartered Accountants

CA. Hemchand Jain, FCA



- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on such 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 mis-statement.



# HEMCHAND JAIN & CO.

Chartered Accountants

CA. Hemchand Jain, FCA




- v. The dividend declared during the year by the company is in compliance with section 123 of the Companies Act, 2013.

For Hemchand Jain & Co  
Chartered Accountants  
FRN: 010027C

Place: JAMSHEDPUR  
Date: 02-09-2022  
UDIN: 22078762AVICBW2037



  
Hemchand Jain  
(Proprietor)  
M. No. 078762

**KROSS LIMITED**  
**ADITYAPUR INDUSTRIAL AREA, JAMSHEDPUR.**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

**NOTES "1"**

**A. SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES :**

**1) Accounting Conventions:**

The financial statements have been prepared under the historical cost conventions in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013 as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

**2) Revenue Recognition:**

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer.

Revenue from works contract is recognized by reference to the completion of the contract activity at the reporting date.

**3) Expenditure:**

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

**4) Fixed Assets:**

Fixed assets are stated at cost of acquisition as reduced by accumulated depreciation and impairment loss if any.

**5) 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.

**6) Inventories:**

Inventories have been valued as under:

- i) Raw materials, W.I.P and Stores & Spares have been valued at cost.
- ii) Finished goods have been valued at cost or Net Realizable value whichever is lower.

**7) Employee Benefits :**

The company has taken a Group Gratuity policy for accruing liability for gratuity under the Payment for Gratuity Act with the Life Insurance Corporation of India.

Company's contribution towards provident fund and pension fund are charged to profit and loss account.

Leave Encashment is accounted on payment basis and charged to the profit and loss account.





8) **Foreign Exchange Transaction :**

All the foreign exchange transactions entered into during the current period are accounted at the exchange rate prevailing on the date of contract / documentation. Foreign exchange fluctuations on transactions entered into during the period and received / paid during the period are accounted in the current financial year. The outstanding accounts in foreign currency are restated at the end of the year at the foreign currency rate prevailing on that date and any fluctuations on the same is recognized and accounted at the end of the period.

9) **Income Tax :**

Income tax liability for the year is calculated in accordance with the relevant tax laws and regulations applicable to the company.

The deferred tax for the timing difference between book profits and tax profits for the year is accounted for, using the tax rates and laws that have been substantially enacted as at the Balance sheet date.

10) **Impairment Of Assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

11) **Borrowing Cost :**

All borrowing cost are recognized as an expense in the period in which they are incurred.

12) **Provisions, Contingent Liabilities and Contingent Assets :**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- (a) the company has a present obligation as a result of a past event,
- (b) a probable outflow of resources is expected to settle the obligation ; and
- (c) the amount of the obligation can be reliably estimated

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

- (a) a present obligation arising from past events, when it is not probable that an Outflow of resources will be required to settle the obligation;

- (b) a present obligation arising from past events, when no reliable estimate is possible

- (c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognized, nor disclosed.

Provisions, contingent liabilities and contingent assets are viewed at each Balance Sheet date.



**13) Segment Accounting:**

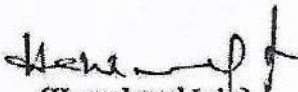
Segment accounting policies are in line with the accounting policies of the company. In addition, the following accounting policies have been followed for segment reporting:

- i) Segment revenue includes sales and other income directly identifiable with/allocable to the segment including inter segment revenue.
- ii) Expenses that are directly identifiable with/allocable to segments are considered for determining the segment result. Expenses which relate to the company as a whole and not allocable to segments are included under "unallocable corporate expenditure".
- iii) Income which relates to the company as a whole and not allocable to segments is included under "unallocable corporate income".
- iv) Segment result include margins on inter - segment capital jobs, which are reduced in arriving at the profit before tax of the company.

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



Place : Jamshedpur  
Date : 02/09/2022

  
(Hemchand Jain)  
Proprietor  
M. No. 078762

**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**

	<u>Current Year</u>	<u>(In Rs. ) Previous Year</u>
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
	-----	-----
	<b>2,00,000.00</b>	<b>2,00,000.00</b>
	=====	=====

**5) Secured Loans**

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

(ii) Working capital facilities sanctioned by the Axis 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 (C.Y.)</u>	<u>Amount (P.Y.)</u>	<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	8,36,53,064/-	3,70,37,552/-	Sales Tran.
6.	Vishnu Precision Products	Director's Father Firm	Nil	1,23,01,180/-	Reimbursement
7.	Mr. Dipak Rai	Director's Father	Nil	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. 430.25	Rs. 680.36
(ii) Bank guarantees (Canara Bank)	Rs. 347.66	Rs. 336.82
(iii) Bills discounting (Kotak Bank)	Rs. 2112.65	Rs. 1732.39
(iv) Channel Financing (TCFL and Axis Bank)	Rs. Nil	Rs. 885.46

10) Expenditure In Foreign Currency

	2021-22	2020-21
Capital Goods :	61.65	Nil
Raw Material, Store, Spares & Cons. :	620.48	495.47

11 Earning In Foreign currency : 301.35 161.81

Quantitative Information in respect of

goods manufactured/sold : As per Annexure attached.

12. Title deeds of Immovable Properties not held in name of the Company

The Company has not any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name

For KROSS LIMITED

*Anitalai*  
Director/Managing Director



For KROSS LIMITED

*[Signature]*  
Director/Managing Director

13. The Company has not revalued it's Intangible Assets.

14. Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress ageing schedule

31 March 2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0	0	0	0	0

31 March 2021

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	49936990	60901060	0	0	110838050

15. There are no Intangible assets of the company which is under development.

16. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

17. Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions

31 March 2022

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
Jun-21	1. AXIS BANK 2. HDFC BANK 3. CANARA BANK	Finished Goods, Raw Materials, Stores & Spares, Semi Finished Goods and Furnace Oil etc.	4,854.64	6,169.14	1,314.50	Stock reported to bank is gross figure which is inclusive of GST
Sep-21			4,338.78	5,496.13	1,157.35	Stock reported to bank is gross figure which is inclusive of GST
Dec-21			4,713.44	5,984.64	1,271.20	Stock reported to bank is gross figure which is inclusive of GST
Mar-22			4,137.18	5,731.64	1,594.47	Stock reported to bank is gross figure which is inclusive of GST

For KROSS LIMITED

Director/Managing Director

*Anitalai*



For KROSS LIMITED

Director/Managing Director

31 March 2021

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
Jun-20	1. FEDERAL BANK 2. HDFC BANK 3. CANARA BANK 4. AXIS BANK (FROM NOV-21)	Finished Goods, Raw Materials, Stores & Spares, Semi Finished Goods and Furnace Oil etc.	3938.73	4951.99	1,013.26	Stock reported to bank is gross figure which is inclusive of GST
Sep-20			4414.34	5579.99	1,165.65	Stock reported to bank is gross figure which is inclusive of GST
Dec-20			5078.58	6290.35	1,211.77	Stock reported to bank is gross figure which is inclusive of GST
Mar-21			4305.18	4614.15	308.97	Stock reported to bank is gross figure which is inclusive of GST

18. The Company is not a defaulter.

19. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

20. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the tatutory period.

21. The Company has not entered into any scheme of arrangements.

22. Utilisation of Borrowed funds and share premium:

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

23. Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961



For KROSS LIMITED

Director/Managing Director

For KROSS LIMITED

Director/Managing Director

## 24. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, the Company, meets the applicability threshold limits pertaining to Corporate social Responsibility and needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities.

Particulars	Rs.in lakhs
	31 <sup>st</sup> March,2022
Gross Amount required to be spent as section 135 of the Act for the current financial year	13.93
Add: Cumulative Amount unspent from previous years	52.30
<b>Total amount unspent</b>	<b>66.23</b>

The Company has opened an escrow account and transferred a sum of Rs. Rs.9.56 lakhs/- as unspent CSR amount in the FY2022-23.

Due to lack of clarity on the specific area the Company has not spent the budgeted amount of Rs. 56.67 Lacs. The management is under the process of identifying suitable project to spend its unspent CSR amount in a phased manner. It is also consulting with organizations in the areas of Education, health, poverty eradication and livelihood generation.

## 25. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

## 26. Trade payables

	31 March 2022	31 March 2021
Total outstanding dues of micro enterprises and small enterprises	10,28,39,369.00	6,73,21,851
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,16,12,365.27	7,83,93,111
<b>Total Trade payables</b>	<b>17,44,51,734</b>	<b>14,57,14,962</b>

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

31 March 2022		Current				
Particulars	Outstanding for following periods from due date of Receipts					
	Less than 6 months	6 months - 1 year	1-2 years years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	47,60,58,217	1,30,90,250	67,51,540	86,41,177	-	50,45,41,184
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	15,49,215	34,20,704	-	49,69,919
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-
	47,60,58,217	1,30,90,250	83,00,755	1,20,61,881	-	50,95,11,103

31 March 2021		Current				
Particulars	Outstanding for following periods from due date of Receipts					
	Less than 6 months	6 months - 1 year	1-2 years years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	38,01,85,570	96,76,135	1,47,60,110	-	-	40,46,21,814
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	8,05,492	7,43,724	63,83,093	-	-	79,32,309
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-
	38,09,91,061	1,04,19,858	2,11,43,203	-	-	41,25,54,123

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director



31 March 2022	Current				
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	10,25,86,434	2,52,935	-	-	10,28,39,369
(ii) Disputed dues – MSME	-	-	-	-	-
(iii) Others	8,83,01,109	-	-	-	8,83,01,109
(iv) Disputed dues- Others	-	-	-	(1,66,88,744)	(1,66,88,744)
<b>Total</b>	<b>19,08,87,543</b>	<b>2,52,935</b>	<b>-</b>	<b>(1,66,88,744)</b>	<b>17,44,51,734</b>

31 March 2021	Current				
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	6,65,96,966	7,24,885	-	-	6,73,21,851
(ii) Disputed dues – MSME	-	-	-	-	-
(iii) Others	9,50,81,855	-	-	-	9,50,81,855
(iv) Disputed dues- Others	-	-	-	(1,66,88,744)	(1,66,88,744)
<b>Total</b>	<b>16,16,78,821</b>	<b>7,24,885</b>	<b>-</b>	<b>(1,66,88,744)</b>	<b>14,57,14,962</b>

27. If the company have secured as well as unsecured trade receivables, the below table is to be provided separately for secured trade receivables and unsecured trade receivables.

For KROSS LIMITED  
*Anitalai*  
 Director/Managing Director

For KROSS LIMITED  
*[Signature]*  
 Director/Managing Director



As per our report of even date

For Hemchand Jain & co  
Chartered Accountants

*Hemchand Jain*

(Hemchand Jain)  
Proprietor  
M. No. 078762  
Place : Jamshedpur  
Date : 02/09/2022



*Sedhir Rai*  
Sedhir Rai  
Managing Director

*Kunal Rai*  
Kunal Rai  
Chief Financial Officer

*Anita Rai*  
Anita Rai  
Director

*Rahul Rungta*  
Rahul Rungta  
Company Secretary

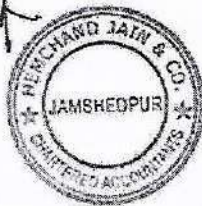
**KROSS LIMITED**  
**Adityapur Industrial Area, Jamshedpur**  
**BALANCE SHEET AS ON 31ST MARCH 2022**

Particulars	Note No	(Rs in Lacs)	
		As at 31-03-2022	As at 31-03-2021
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	2	1,352.32	1,352.32
(b) Reserve & Surplus	3	6,215.95	5,047.54
		<b>7,568.27</b>	<b>6,399.86</b>
<b>(2) Non-current Liabilities</b>			
(a) Long-term Borrowings	4	2,486.05	3,004.88
(b) Deferred Tax Liabilities (Net)	5	649.19	605.82
		<b>3,135.24</b>	<b>3,610.70</b>
<b>(3) Current Liabilities</b>			
(a) Short-term Borrowings	6	6,109.15	5,329.92
(b) Trade Payables	7	1,744.52	1,455.04
(c) Other Current Liabilities	8	768.24	387.90
(d) Short-term Provisions	9	530.31	177.91
		<b>9,152.21</b>	<b>7,350.77</b>
<b>TOTAL</b>		<b>19,855.73</b>	<b>17,361.33</b>
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant & Equipment	10		
(i) Tangible Assets		7,625.65	5,924.65
(ii) Intangible Assets		1.10	1.27
(iii) Capital Work in progress		-	1,108.38
		<b>7,626.75</b>	<b>7,034.30</b>
(b) Non current investment	11	3.00	3.00
(c) Long Term Loans & Advances	12	131.54	131.51
		<b>134.54</b>	<b>134.51</b>
<b>(2) Current Assets</b>			
(a) Current Investments	13	6.05	7.05
(b) Inventories	14	4,137.18	4,305.18
(c) Trade Receivables	15	5,095.10	4,125.54
(d) Cash & Bank Balances	16	571.48	540.08
(e) Other Current Assets	17	2,284.63	1,214.67
		<b>12,094.44</b>	<b>10,192.52</b>
<b>TOTAL</b>		<b>19,855.73</b>	<b>17,361.33</b>

Summary of significant accounting policies 1  
The accompanying notes are an integral part of the financial statements

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 : 02/09/2022



For & on behalf of the Board

*Sudhir Rai*  
Sudhir Rai  
Managing Director

*Kunal Rai*  
Kunal Rai  
Chief Financial Officer

*Anita Rai*  
Anita Rai  
Director

*Rahul Rungta*  
Rahul Rungta  
Company Secretary

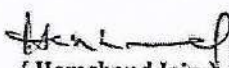
**KROSS LIMITED**  
Adityapur Industrial Area, Jamshedpur  
**Statement of Profit & Loss for the year ended on 31st March, 2022**

(Rs in Lacs)

Particulars	Note No	As at 31-03-2022	As at 31-03-2021
<b>INCOME</b>			
Revenue from operations	-18	29,850.04	18,545.55
Other Income	19	49.45	46.20
<b>Total Revenue (I)</b>		<b>29,899.49</b>	<b>18,591.75</b>
<b>EXPENSES</b>			
Cost of Material consumed	20	19,621.71	10,768.70
Changes in Inventories of :			
Finished Goods	21	(6.74)	275.08
Work-In-Progress	22	78.65	(130.08)
Employee Benefits Expenses	23	1,961.99	1,565.89
Finance Costs	24	811.67	888.05
CSR Expenses			
Depreciation	10	529.42	454.69
Other Expenses	25	5,160.68	4,073.71
<b>Total Expenses</b>		<b>28,157.39</b>	<b>17,896.04</b>
<b>Profit before tax</b>		<b>1,742.10</b>	<b>695.71</b>
<b>Less: Tax expenses</b>			
- Current Tax		395.08	177.91
- Deferred Tax		43.37	(55.56)
<b>Total Tax Expenses</b>		<b>438.45</b>	<b>122.35</b>
<b>Profit after tax</b>		<b>1,303.65</b>	<b>573.36</b>
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.		9.64	4.24
Significant Accounting Policies and Notes to Accounts	1		


The accompanying notes are an integral part of the Financial Statements

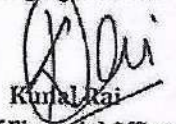
As per our Report of even date attached  
For Hemchand Jain & Co.  
Chartered Accountants

  
**( Hemchand Jain )**  
Proprietor  
M.No. 078762  
Place : Jamshedpur  
Date : 02/09/2022



For & on behalf of the Board

  
**Sudhir Rai**  
Managing Director

  
**Kunal Rai**  
Chief Financial Officer

  
**Anifa Rai**  
Director

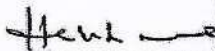
  
**Rahul Rungta**  
Company Secretary

**KROSS LIMITED**  
**Adityapur Industrial Area, Jamshedpur**  
**Cash Flow Statement for the year ended 31st March 2022**

		(Rs in Lacs)	
		2021-2022 (Rs.)	2020-2021 (Rs.)
<b>A</b>	<b>Cash flow from operating activity</b>		
	Net Profit/(Loss) before tax	1,742.10	695.71
	<i>Adjustments for :</i>		
	Depreciation & Amortization	529.42	454.69
	(-) Profit/ Loss on sale of fixed assets	-1.07	-5.98
	(-) Interest Expenses	811.67	888.05
	Interest income	-29.50	-32.90
	Operating profit before working capital changes	3,052.62	1,999.57
	<i>Adjustments for working capital changes :</i>		
	(-) Increase / Decrease in inventory	168.00	185.81
	(-) Increase / Decrease in Trade & other receivables	-967.42	-669.68
	Increase / (-) Decrease in Trade & other payables	289.48	-413.41
	Increase/(Decrease) In Other Current Liabilities	380.34	10.32
	(Increase)/Decrease In Other Current Assets	-1,068.96	-470.78
	Cash generated from operations	-1,198.57	-1,357.74
	Direct taxes refund / (-) paid (net)	1,854.05	641.83
	Net cash from/ (-) used in operating activity	1,777.91	67.84
<b>B</b>	<b>Cash flow from investing activity</b>		
	(-) Purchase/Sale of fixed assets (net)	-1,122.94	-974.92
	(Increase)/Decrease In Other Non Current Assets	-0.03	-7.96
	Interest & Dividend received	29.50	32.90
	Net cash from / (-) used in investing activity	-1,093.48	-949.99
<b>C</b>	<b>Cash flow from financing activity</b>		
	(-) Repayment of / proceeds from borrowings (net)	260.40	1,297.72
	(-) Dividend paid (incl. dividend tax)	-	-
	(-) Interest paid	-811.67	-888.05
	Net cash from/(-) used in financing activity	-551.27	409.67
	Net cash flow during the year (A+B+C)	31.39	33.67
	Cash and cash equivalents as at the beginning of the year	540.08	506.41
	Cash and cash equivalents as at the end of the year	571.48	540.08

In terms of our Report of even date


For & on behalf of  
**Hemchand Jain & Co.**  
Chartered Accountants

  
**(Hemchand Jain)**  
Proprietor  
M.No. 078762



Place: Jamshedpur  
Date: 02/09/2022

For & on behalf of the Board

  
**Sudhir Rai**  
Managing Director

  
**Anita Rai**  
Director

  
**Kunal Rai**  
Chief Financial Officer

  
**Rahul Rungta**  
Company Secretary

**KROSS LIMITED**  
Adityapur Industrial Area, Jamshedpur

(Rs. In Lacs)

Notes forming part of Financial Statement as on 31st March, 2022				
<b>Note '2'</b>			As at	As at
<b>Share Capital</b>			31-03-2022	31-03-2021
Authorised				
1,50,00,000 equity shares of Rs 10/- each			1,500.00	1,500.00
Issued, Subscribed & Paid-up Capital			1,500.00	1,500.00
(1,35,23,189 equity shares of Rs 10/- each fully paid up)			1,352.32	1,352.32
			<b>1,352.32</b>	<b>1,352.32</b>
<b>The details of shareholders holding more than 5 % shares as at 31-03-2022 &amp; 31-03-2021 is set out below</b>				
<b>Name of the share holders</b>	As at 31.03.2022		As at 31.03.2021	
	No. of shares	% holding	No. of shares	% holding
SUDHIR RAI	7,800,035	57.68%	7,800,035	57.68%
ANITA RAI	3,799,954	28.10%	3,799,954	28.10%
SUMEET RAI	950,000	7.02%	480,040	3.55%
KUNAL RAI	873,000	6.46%	403,040	2.96%
DIPAK RAI	-	0.00%	1,039,920	7.69%
<b>Reconciliation of Equity Shares outstanding at the beginning and at the end of the period</b>				
	As at 31.03.2022		As at 31.03.2021	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the period	13523189	135,231,890.00	13523189	135,231,890.00
Add : Shares issued during the year	-	-	-	-
Numbers of shares held at the end of the year	<b>13523189</b>	<b>135,231,890.00</b>	<b>13523189</b>	<b>135,231,890.00</b>
<b>Note '3'</b>			As at	As at
<b>Reserve &amp; Surplus</b>			31-03-2022	31-03-2021
<b>A. Capital Reserve</b>				
Capital Subsidy	"A"		20.00	20.00
<b>B. General Reserve</b>				
Opening balance	"B"		702.08	702.08
<b>C. Security Premium</b>				
	"C"		78.78	78.78
<b>D. Surplus/(deficit) in the Statement of Profit and Loss</b>				
Balance as per the last financial statements			4,246.68	3,673.32
Add: Profit for the year			1,303.65	573.36
	"D"		<b>5,550.33</b>	<b>4,246.68</b>
Less: Appropriations:				
- Dividend			135.23	-
			<b>5,415.09</b>	<b>4,246.68</b>
<b>Total Reserve &amp; Surplus</b>	<b>(A+B+C+D)</b>		<b>6,215.95</b>	<b>5,047.54</b>

For KROSS LIMITED

Director/Managing Director



For KROSS LIMITED

Director/Managing Director

**KROSS LIMITED**

Notes forming part of Financial Statement as on 31st March, 2022

Note '4'	Non current position		Current Maturity	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Long Term Borrowings	Rs.	Rs.	Rs.	Rs.
Secured				
(a) Term Loan				
- From Banks				
Canara Bank (Note No. i)	564.86	962.78	346.77	104.16
HDFC Bank ( Note No. ii )	462.29	620.79	158.50	13.21
Federal Bank (Note No. iii )	-	1,069.57	-	204.82
Axis Bank (Note No. iv )	1,140.56	-	334.53	-
- From NBFCs				
Siemens Financial (Note No. v)	140.24	202.05	162.33	163.02
(b) Hire Purchase Loans				
- From Banks				
HDFC Bank ( Note No. vi )	6.38	13.57	6.26	9.07
Canara Bank (Note No. vii )	-	-	-	1.39
- From NBFCs				
Daimler Financial Services India Pvt. Ltd. (Note No. viii )	58.48	67.38	9.84	9.84
Unsecured Loan				
Directors & Shareholders	113.24	54.05	-	-
Others	-	14.68	14.70	34.07
	<b>2,486.05</b>	<b>3,004.88</b>	<b>1,032.94</b>	<b>539.57</b>
Less: Current Maturities of long term borrowing (Included in Note no.6)	-	-	1,032.94	539.57
	<b>2,486.05</b>	<b>3,004.88</b>	-	-
Out of the total long term borrowings:				
Secured Borrowings	3,518.99	3,544.44		
	<b>3,518.99</b>	<b>3,544.44</b>		

**Notes:**

- (i) Term Loan & GECL Loan form Canara Bank was taken during the financial year 2019 & 2021 for purchase of machineries and the company has used such borrowings for the purposes as stated in the loan agreement.
- (ii) Term cum GECL Loan form HDFC Bank Ltd was taken during the financial year 2021 for purchase of car and the company has used such borrowings for the purposes as stated in the loan agreement.
- (iii) Term Loan form Federal Bank was taken during the financial year 2019 for purchase of machineries and the said Loan has been taken over by Axis Bank Ltd. In the financial year 2021.
- (iv) Term Loan & GECL Loan form Axis Bank Ltd. was taken during the financial year 2021 for purchase of machineries and the company has used such borrowings for the purposes as stated in the loan agreement.
- (v) Term Loan form Siemens Financial Services Pvt. Ltd. was taken during the financial year 2018 & 2019 for purchase of machineries and the company has used such borrowings for the purposes as stated in the loan agreement.
- (vi) Hire purchase finance form HDFC Bank was taken during the financial year 2019 & 2020 for purchase of motor vehicles and the company has used such borrowings for the purposes as stated in the loan agreement.
- (vii) Hire purchase finance form Canara Bank was taken during the financial year 2019 for purchase of motor vehicles and the company has used such borrowings for the purposes as stated in the loan agreement.

**Note '5'**

**Deferred Tax Liabilities.**

	As at 31-03-2022	As at 31-03-2021
Difference of WDV		
WDV as on 31.03.2022 as per the Companies Act	7,215.38	7,034.30
WDV as on 31.03.2022 as per the Income Tax Act	4,635.94	4,627.19
Difference in WDV	2,579.43	2,407.11
Deferred Tax Liability:		
Net Deferred tax liability/(assets) at the end of previous reporting period	649.19	605.82
Deferred tax liability/(assets) accounted for the year	605.82	661.38
Substantially enacted tax rate (in %)	43.37	-55.55
	25.168%	25.168%

**Note '6'**

**Short Term Borrowings**

	As at 31-03-2022	As at 31-03-2021
Cash Credit From Federal Bank (secured - i)	-	1,309.19
Cash Credit From HDFC Bank (secured - ii)	2,925.52	2,985.75
Cash Credit From Canara Bank (secured - iii)	809.77	495.41
Cash Credit From Axis Bank (secured - iv)	1,340.92	-
Current Maturity of Long Term Borrowings (from Note No.4)	1,032.94	539.57
	<b>6,109.15</b>	<b>6,329.92</b>

For KROSS LIMITED

*Anitakai*  
Director/Managing Director



For KROSS LIMITED

*(Signature)*  
Director/Managing Director

Note - 10, forming part of the financial statement

KROSS LIMITED  
 Adityapur Industrial Area, Jamshedpur  
 DEPRECIATION AS PER COMPANIES ACT

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		As on 01.04.21	Addition	Cost of Sales	As on 31.03.22	Up to 01.04.21	For the Year	Sold of Assets	Up to 31.03.22	As on 31.03.22	As on 31.03.21
1	Intangible Assets										
2	Land & Development	41,136,616			41,136,616					41,136,616	41,136,616
3	Factory, Shed & Building	102,595,201	77,393,431		180,588,633		4,840,165		30,219,059	150,869,574	150,869,574
4	Office Building	1,027,871			1,027,871		17,118		271,328	756,543	773,662
5	Furniture & Fixtures	19,387,085	6,649,781		26,036,876		890,510		10,385,971	15,651,508	9,990,235
6	Plant & Machinery	193,953,810	43,689,219		237,643,029		8,172,577		94,270,267	143,372,762	108,161,150
7	Tools & Testing Equipment	3,374,323			3,374,323		40,007		3,374,322	1	40,008
8	Electrical Installation	3,216,694			3,216,694		128,315		990,301	2,226,394	2,354,709
9	Lab Testing Equipment	59,545,677	26,067,778		85,613,455		7,080,670		51,073,893	34,539,562	15,552,454
10	Motor, Bike & Scooty	5,403,188			5,403,188		17,661		5,403,187	1	17,002
11	Commercial Vehicle	457,026			457,026		70,434		2,556,269	657,372	385,606
12	Cars	2,881,440	342,200		3,223,640		2,557,055		12,243,610	12,820,536	15,377,596
13	Computer & Accessories	25,435,052			25,084,150		10,067,456		5,714,398	390,700	1
14	Furniture & Fixture	5,703,012	314,085		6,015,097		13,387		4,679,408	985,946	1,387,102
15	Office Equipment	5,507,955	157,999		5,665,954		553,555		2,057,949	190,288	57,026
16	Automotive Machines	2,172,439	75,198		2,247,638		641,935		95,842,216	12,874,987	13,772,294
17	Furniture, Tool Quench	275,564,100	9,565,122		285,127,222		11,294,338		9,619,316	55,575,822	51,970,087
18	Forging Press	22,494,301			22,494,301		897,307		3,279,650	27,446,003	29,984,613
19	Upsetter	80,898,222	6,935,400		87,833,622		2,097,710		32,257,800	27,446,003	29,984,613
20	Ganmen furniture	51,692,711			51,692,711		2,097,710		1,164,873	916,898	1,132,100
21	Dies Moulders & Trays	2,081,771			2,081,771		215,282		62,384,720	6,592,489	24,815,653
22	Furnace (Electric)	79,130,312	5,390,464		84,500,776		8,090,071		5,389,882	43,548,878	7,069,266
23	Casting & Foundry	11,952,171			11,952,171		4,676,777		1,598,061	762,564,882	592,464,842
	<b>Total</b>	<b>994,989,017</b>	<b>223,025,017</b>	<b>380,902</b>	<b>1,217,833,432</b>	<b>402,524,175</b>	<b>52,924,995</b>	<b>380,901</b>	<b>455,068,270</b>	<b>762,564,882</b>	<b>592,464,842</b>
	<b>Intangible Assets</b>										
24	Computer Software	5,384,724			5,384,724		17,456		5,225,034	109,680	127,136
	<b>Total</b>	<b>5,384,724</b>			<b>5,384,724</b>		<b>17,456</b>		<b>5,225,034</b>	<b>109,680</b>	<b>127,136</b>
25	Capital Work in Progress	110,838,050			110,838,050						110,838,050
	<b>Current Year</b>	<b>1,114,161,781</b>	<b>223,025,017</b>	<b>111,218,952</b>	<b>1,222,967,846</b>	<b>407,731,753</b>	<b>52,942,452</b>	<b>380,901</b>	<b>450,293,304</b>	<b>762,674,542</b>	<b>703,430,028</b>
	<b>Previous Year</b>	<b>1,018,174,377</b>	<b>96,089,646</b>	<b>5,102,243</b>	<b>1,111,161,781</b>	<b>367,365,462</b>	<b>45,468,532</b>	<b>5,102,241</b>	<b>407,287,953</b>	<b>703,430,028</b>	<b>650,809,916</b>



For KROSS LIMITED  
 Director/Managing Director

For KROSS LIMITED  
 Director/Managing Director



**KROSS LIMITED**

**Notes forming part of Financial Statement as on 31st March, 2022**

**Note:**

- (i) Cash Credit from Federal Bank was taken during the financial year 2019 and it is repayable on demand and the said Loan has been taken over by Axis Bank Ltd. In the financial year 2021.
- (ii) Cash Credit from HDFC Bank was taken during the financial year 2017 and it is repayable on demand and it carried interest @ 7.45% and is secured by entire stock and receivables of the company relating to its manufacturing activities and guaranteed by the Directors.
- (iii) Cash Credit from Canara Bank was taken during the financial year 2012 and it is repayable on demand and it carried interest @ 8.60% and is secured by entire stock and receivables of the company relating to its manufacturing activities and guaranteed by the Directors.
- (iv) Cash Credit from Axis Bank was taken during the financial year 2021 and it is repayable on demand and it carried interest @ 7.25% and is secured by entire stock and receivables of the company relating to its manufacturing activities and guaranteed by the Directors.

**Note '7'**

**Trade Payables**

- (a) Total outstanding dues of micro enterprises and small enterprises
- (b) Total outstanding dues of creditors other than micro enterprises and small enterprises

	As at 31-03-2022	As at 31-03-2021
(a)		
(b)	1,744.52	1,455.04
	<b>1,744.52</b>	<b>1,455.04</b>

**Note '8'**

**Other Current Liabilities**

- Government Dues  
Staff Dues

	As at 31-03-2022	As at 31-03-2021
Government Dues	632.15	278.76
Staff Dues	136.08	109.14
	<b>768.24</b>	<b>387.90</b>

**Note '9'**

**Provisions**

**Short-term Provisions**

- (a) Provisions For Employee Benefits  
Provision for Bonus

- (b) Provision- Others

- Provision for Income Tax  
Proposed Dividend

	As at 31-03-2022	As at 31-03-2021
(a)	-	-
(b)	395.08	177.91
	135.23	-
	<b>530.31</b>	<b>177.91</b>

**Note '11'**

**Non Current Investment**

**Non Trade Investments (Unquoted)**

- Adityapur Auto Cluster

	As at 31st March 2022			As at 31st March 2021	
	Face Value	Numbers/Unit s/ Shares	Book Value	Numbers/Units/ Shares	Book Value
Adityapur Auto Cluster	1000	300	3.00	300	3.00
			<b>3.00</b>		<b>3.00</b>

**Note '12'**

**Long Term Loans & Advances :**

**Security Deposits with :**

- Indian Railway (EMD)  
Telephone  
JSEB  
JUSCO  
Rent  
Tata Motors for BMS  
Gas  
Vehicle Factory  
Ashiana Housing & Finance  
RINL  
KSRTC (Banglore) & Others

	As at 31-03-2022	As at 31-03-2021
Indian Railway (EMD)	12.38	12.38
Telephone	0.27	0.27
JSEB	0.18	0.18
JUSCO	110.93	110.93
Rent	3.60	3.60
Tata Motors for BMS	0.25	0.25
Gas	0.69	0.68
Vehicle Factory	2.31	2.31
Ashiana Housing & Finance	0.03	0.03
RINL	0.74	0.74
KSRTC (Banglore) & Others	0.17	0.14
	<b>131.54</b>	<b>131.51</b>

For KROSS LIMITED

*[Signature]*  
Director/Managing Director



For KROSS LIMITED

*[Signature]*  
Director/Managing Director

**KROSS LIMITED**

Notes forming part of Financial Statement as on 31st March, 2022

**Note '13'**

	As at 31st March 2022			As at 31st March 2021		
	Face Value	Numbers/Unit	Book Value	Numbers/Units/ Shares	Book Value	
		s/ Shares				
<b>Current Investments</b>						
<b>Investment in Mutual Funds</b>						
Aditya Birla Sun Life Equity Advantage Fund	374.56	66.745	0.25	66.745	0.25	
Aditya Birla Sun Life Pure Value Fund	44.56	1682.969	0.75	1682.969	0.75	
DSP Midcap Fund	55.21	3260.184	1.80	3260.184	1.80	
Kotak Emerging Equity Fund	39.3	2544.715	1.00	2544.715	1.00	
Kotak Equity Opportunities Fund	123.95	806.791	1.00	806.791	1.00	
L&T Emerging Business Fund	22.51	5554.023	1.25	5554.023	1.25	
L&T Emerging Opportunities Fund	10	-	0.00	10000	1.00	
(M.V as on 31.03.2021/31.03.22 is Rs. 9.67 Lacs/ 8.51 Lacs)			6.05		7.05	

**Note '14'**

	As at 31-03-2022	As at 31-03-2021
<b>Inventories</b>		
Raw Material	1,621.35	1,692.91
Finished Goods	1,613.34	1,606.60
Semi Finished Goods	541.25	619.90
Stores & Spares	285.82	330.05
Furnace Oil	32.53	23.98
Stock in Transit	42.89	31.74
	<b>4,137.18</b>	<b>4,305.18</b>

**Note '15'**

	As at 31-03-2022	As at 31-03-2021
<b>Trade Receivables (Unsecured, considered good)</b>		
Unsecured, considered good	5095.10	4,125.54
	<b>5095.10</b>	<b>4,125.54</b>

**Note '16'**

	As at 31-03-2022	As at 31-03-2021
<b>Cash &amp; Cash equivalents</b>		
Cash in hand	0.67	7.82
Balance with Scheduled Banks in Current Account	61.63	51.73
Fixed Deposits with banks	509.18	480.53
	<b>571.48</b>	<b>540.08</b>

**Note '17'**

	As at 31-03-2022	As at 31-03-2021
<b>Short term loans &amp; advance</b>		
(Unsecured & Considered good)		
Advances recoverable in cash or kind or for value to be received:		
To Vendors/Suppliers	1975.31	1,051.05
To Employees	11.29	26.52
Balance with Revenue authorities		
Advance Income Tax	105.00	-
TDS/TCS Receivable	35.73	10.63
Income Tax Deposit (Appeal 2010-11 & 2011-12)	18.71	8.13
Income Tax Refundable ( FY 20-21)	62.58	62.58
GST Input Credit & Cash ledger	12.51	22.67
GST RCM Receivable	-	4.05
GST Refundable on Export	-	6.44
Custom advance on BOE	44.42	2.87
Sales Tax Deposit	13.27	13.27
Other Loans & Advances		
L&T and Magma	5.80	6.45
	<b>2204.63</b>	<b>1,214.67</b>

**Note '18'**

	As at 31-03-2022	As at 31-03-2021
<b>Revenue from operations</b>		
(A) Sale of Products :		
Finished Goods :		
Domestic Sales	27,616.15	17,258.20
Export Sales	261.87	161.81
(B) Sale of Services :		
Scrap Sales	1,965.47	1,111.12
Others	6.55	14.42
	<b>29,850.04</b>	<b>18,545.55</b>

For KROSS LIMITED

*Anitakar*  
Director/Managing Director



For KROSS LIMITED

*[Signature]*  
Director/Managing Director

**KROSS LIMITED**

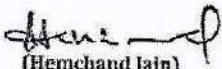
Notes forming part of Financial Statement as on 31st March, 2022


Note '19'	As at	As at
	31-03-2022	31-03-2021
<b>Other Income</b>		
Interest on Fixed Deposits/others	29.50	32.90
Profit on Sale of Car	1.07	5.98
Profit on Sale of Investment	0.37	-
Other non-operating income :		
Foreign Exchange Fluctuation (Gain/Loss)	11.63	1.28
Discount Received & Incentive	1.01	5.25
Tooling Cost	5.67	-
Insurance Claim	0.20	0.80
	<b>49.45</b>	<b>46.20</b>

As per our Report of even date attached

For & on behalf of the Board

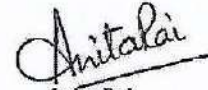
For Hemchand Jain & Co.  
Chartered Accountants


  
(Hemchand Jain)  
Proprietor  
M.No. 078762  
Place : Jamshedpur  
Date : 02/09/2022



  
Sudhir Rai  
Managing Director

  
Kumar Rai  
Chief Financial Officer

  
Anita Rai  
Director

  
Rahul Rungta  
Company Secretary

**KROSS LIMITED**  
**Adityapur Industrial Area, Jamshedpur**

Notes forming part of Financial Statement as on 31st Mar, 2022

	As at 31-03-2022	As at 31-03-2021
<b>Note '20'</b>		
<b>Cost of Raw Material Consumed</b>		
Purchase of Raw Material	15,928.12	8,630.17
Purchase of Consumable, Stores & Spares	2,474.36	1,317.92
Purchase of Oil, Lubricants & Gas	1,154.88	765.47
	<b>19,557.36</b>	<b>10,713.56</b>
Add : Opening Stock of		
Raw material	1,692.91	1,790.91
Consumable stores & spares	330.05	287.05
Oil & Lubricants	23.98	24.12
	<b>2,046.94</b>	<b>2,102.08</b>
Less : Closing Stock of		
Raw material	1,664.24	1,692.91
Consumable stores & spares	285.82	330.05
Oil & Lubricants	32.53	23.98
	<b>1,982.59</b>	<b>2,046.94</b>
	<b>19,621.71</b>	<b>10,768.70</b>
<b>Note '21'</b>		
<b>Changes in Inventory of Finished Goods</b>		
Opening Stock of Finished Goods	1,606.60	1,881.68
Less : Closing Stock of Finished Goods	1,613.34	1,606.60
	<b>(6.74)</b>	<b>275.08</b>
<b>Note '22'</b>		
<b>Changes in Inventory of Work in Progress</b>		
Opening Stock of Work in Progress	619.90	489.82
Less : Closing Stock of Work in Progress	541.25	619.90
	<b>78.65</b>	<b>(130.08)</b>
<b>Note '23'</b>		
<b>Employee Benefit Expenses</b>		
Wages	608.32	583.60
Production Incentive	283.70	224.29
Salaries	772.69	571.87
Directors' Remuneration	47.25	47.25
Staff & Labour Welfare	23.91	6.53
Bonus	84.23	26.24
Gratuity Expenses	14.23	11.85
Contribution to Provident Fund	82.60	66.11
Contribution to Employee State Insurance	10.08	10.05
Canteen Expenses	34.99	18.09
	<b>1,961.99</b>	<b>1,565.89</b>

For KROSS LIMITED

*[Signature]*  
Director/Managing Director



For KROSS LIMITED

*[Signature]*  
Director/Managing Director

**KROSS LIMITED**

**Notes forming part of Financial Statement as on 31st Mar, 2022**

	As at 31-03-2022	As at 31-03-2021
<b>Note '24'</b>		
<b>Finance Cost</b>		
Interest on Term Loans	211.56	178.38
Interest on Working Capital Limits & Bill discounting	528.12	643.49
Bank Charges & Commission	72.00	66.18
	<b>811.67</b>	<b>888.05</b>
<b>Note '25'</b>		
<b>Other Expenses</b>		
Power & Fuel	879.75	874.80
Freight, Coolie & Cartage	284.98	152.95
Job Offloading (Job work)	882.40	555.25
Material Handling & Weightment Charges	273.63	230.41
Shortage & Warranty Claim	68.20	36.89
Packing & Forwarding Expenses	249.06	185.94
Caliberation Charges	9.09	6.69
Statutory & Cost Auditors' Remuneration	4.26	2.55
Insurance Charges (Including KMP)	30.22	28.03
Legal & Professional Charges	12.26	9.27
License, Renewal & Other Fee	4.82	2.24
Transportation Charges	1,006.15	809.44
Electrical Repairs & Maintenance	142.79	66.02
Building Repair & Maintenance	4.36	1.75
Machinery Repair & Maintenance	28.58	26.43
Other Repair & Maintenance	24.30	25.67
Vehicle Running & Maintenance	81.59	54.33
Travelling & Conveyance	59.63	30.51
Travelling & Conveyance - Directors	1.00	4.27
Advertisement & Sales Promotion	14.57	14.14
Subscription	1.30	1.74
Discount Allowed	57.04	141.15
Miscellaneous Expenses	12.20	2.83
Office Expenses	16.00	16.44
Postage & Stamps	2.01	3.02
Printing & Stationery	1.92	7.04
Rent, Rates & Taxes	50.40	34.57
Security Charges	62.00	67.71
Telephone & Trunk Calls	5.59	3.90
Directors Training / Incentive	0.15	0.03
Warehouse and Yard Expenses	27.73	28.60
Annual Maintenance Charge	13.73	12.35
Interest on TDS/TCS/CUSTOM/GST	23.73	10.30
GST,TDS,TCS Late Fees / Penalty	2.96	0.54
Manpower Supply	822.32	625.92
	<b>5,160.68</b>	<b>4,073.71</b>

For KROSS LIMITED

*[Signature]*  
Director/Managing Director



For KROSS LIMITED

*[Signature]*  
Director/Managing Director

**KROSS LIMITED**

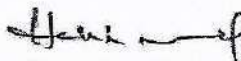
Notes forming part of Financial Statement as on 31st Mar, 2022

**Note : The following is the break-up of Auditors remuneration**

	As at 31-03-2022	As at 31-03-2021
As auditor:		
Statutory audit	125,000.00	125,000.00
In other capacity:		
Tax audit	50,000.00	50,000.00
Other services :		
ISO audit fees	108,800.00	-
Cost audit fees	92,400.00	50,000.00
Company Secretary fees	15,000.00	5,000.00
Certification (Other than those required to be done mandatorily by Statutory auditor)	25,000.00	25,000.00
Reimbursement of expenses	10,000.00	-
<b>Total</b>	<b>426,200.00</b>	<b>255,000.00</b>

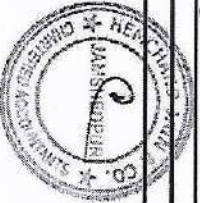
As per our Report of even date attached

For &amp; on behalf of the Board

For Hemchand Jain & Co.  
Chartered Accountants  
(Hemchand Jain)  
Proprietor  
M.No. 078762  
Place : Jamshedpur  
Date : 02/09/2022  
Sudhir Rai  
Managing Director  
Anita Rai  
Director  
Kunal Rai  
Chief Financial Officer  
Rahul Rungta  
Company Secretary

**KROSS LIMITED**  
Adityapur Industrial Area, Jamshedpur  
**DEPRECIATION CHART AS PER INCOME TAX ACT**

SL. NO.	PARTICULARS	WDV AS ON 1/Apr/21	ADDITIONS DURING THE YR.		Total Additions	Sale / Transfer	Rate of Dep.	Depreciation for the Year	WDV AS ON 31/Mar/22
			Upto Sep'21	After Sep'21					
1	Land & Development	41,136,615.60			-		0%	-	41,136,615.60
2	Canteen Furniture	1,334,521.80			-		10%	133,452.00	1,201,069.80
3	Factory Shed & Building	37,241,399.26			-		10%	3,724,140.00	33,517,259.26
4	Factory Shed & Building Plant-II	1,040,957.95			-		10%	104,096.00	936,861.95
5	Factory Shed & Building Plant-III & IV	14,694,496.00			-		10%	8,786,339.00	83,901,587.99
6	Plant & Machinery	3,901,500.00			-		15%	585,225.00	3,316,275.00
	Plant & Machinery	65,994,759.68			-		15%	15,499,114.00	94,481,864.65
	Plant & Machinery Plant-I	1,634,023.96			-		15%	245,104.00	1,388,919.96
	Plant & Machinery Plant-II	1,954,826.86			-		15%	293,224.00	1,661,602.86
	Upsetter Forging	10,232,986.00			-		15%	1,534,948.00	8,698,038.00
	Auxiliary Machine	75,121,841.57			-		15%	12,307,521.00	72,677,442.57
	Forging Press	25,923,659.50			-		15%	4,434,731.00	28,474,328.50
	Furnace & Fixtures	2,394,636.20			-		15%	359,195.00	2,035,441.20
	Furnace & Fixtures Plant-I	331,277.21			-		15%	49,692.00	281,585.21
	Furnace & Fixtures Plant-II	2,031,750.92			-		15%	1,087,418.00	7,594,113.98
	Furnace Seal Quilch	984,998.76			-		40%	394,000.00	590,998.76
	Furnace Electric	5,016.08			-		40%	2,006.00	3,010.08
	Tools & Implements	1,807,529.06			-		15%	271,129.00	1,536,400.06
	Tools & Implements Plant-I	41,012.28			-		15%	6,152.00	34,860.28
	D. G. Set	265,203.26			-		15%	39,780.00	225,423.26
	Electrical Installation	10,798,482.82			-		15%	4,898,685.00	31,967,575.82
	Electrical Installation Plant-I	729,125.28			-		15%	109,369.00	619,756.28
	Electrical Installation Plant-III	3,436,025.05			-		15%	515,404.00	2,920,621.05
	Casting & Foundry	-			-		15%	6,832,041.00	38,714,898.23
	Intercome Exchange	1,448.16			-		15%	217.00	1,231.16
7	Furniture & Fixtures	2,769,664.02			-		10%	286,611.00	2,640,452.02
8	Cars & Scooters	17,453,862.68			-		15%	2,602,029.00	14,744,833.68
9	Commercial Vehicle	658,855.72			-		15%	150,158.00	850,897.72
10	Lab Testing Equipment	679,019.39			-		15%	101,853.00	577,166.39
11	Computer Software	106,824.14			-		40%	42,730.00	64,094.14
12	Computer Accessories	89,541.86			-		40%	101,397.00	302,230.86
13	Dies, Moulds & Trys	25,317,119.72			-		15%	4,347,896.00	26,359,687.72
14	Office Equipment	1,240,506.14			-		15%	195,421.00	1,120,283.14
15	Office Building	530,157.00			-		5%	26,508.00	503,649.00
16	CWIP	110,838,049.75			-				110,838,049.75
	Total	462,718,693.68	173,038,732.25	49,986,285.00	223,025,017.25	110,838,049.75		70,067,585.00	504,731,076.18



For KROSS LIMITED  
Director/Managing Director

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