

***PUREROCK MINING
PRIVATE LIMITED***

F.Y.-2023-2024

BOARD OF DIRECTORS

ANKIT DEVIDAS SHAH
VIKRAMSINH RAMSINH CHAUHAN
VIPULKUMAR N THACKER

AUDITORS

M/s. D R C & Co.,
Chartered Accountants,
FF-5, Anjani-3,
Plot No. 579, Ward 12C,
Gandhidham - 370 201

Independent Auditor's Report

To the Members of **PUREROCK MINING PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of PUREROCK MINING PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss 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, 2024 and its profit/loss 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.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
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 and the Statement of Profit and Loss 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 and rules thereunder.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required. (applicable in case of Private Company)
- 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 it's 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 it's 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.
- v. No dividend have been declared or paid during the year by the company.



- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For D R C & Co.
Chartered Accountants
FRN: 0143335W



Place: GANDHIDHAM
Date: 06/09/2024
UDIN: 24174168BKAAFN4307


DARSHAN RAMESHCHANDRA CHAVDA
(PROPRIETOR)
Membership No. 174168

Balance Sheet as at 31st March 2024

₹ in rupees

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	10,00,000.00	
Reserves and surplus	2	539.36	
Money received against share warrants			
		10,00,539.36	
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	40,00,000.00	
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions	4		
		40,00,000.00	
Current liabilities			
Short-term borrowings			
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		5,32,769.26	
Other current liabilities			
Short-term provisions	4		
		5,32,769.26	
TOTAL		55,33,308.62	
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	6		
Property, Plant and Equipment			
Intangible assets		19,72,200.00	
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	7	4,69,013.00	
Deferred tax assets (net)			
Long-term loans and advances	8		
Other non-current assets			
		24,41,213.00	
Current assets			
Current investments			
Inventories	9	14,45,500.00	
Trade receivables	10	52,247.64	
Cash and cash equivalents	11	13,29,142.30	
Short-term loans and advances	8		
Other current assets	12	2,65,205.68	
		30,92,095.62	
TOTAL		55,33,308.62	

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For DRC & Co.

Chartered Accountants
(FRN: 0143335W)

DARSHAN RAMESHCHANDRA
CHAVDA
PROPRIETOR
Membership No.: 174168
Place: GANDHIDHAM
Date: 06/09/2024



For and on behalf of the Board of Directors

Ankit Shah
ANKIT DEVIDAS SHAH
DIRECTOR
DIN: 05207001

Vikramsinh Ramsinh Chauhan
VIKRAMSINH RAMSINH
CHAUHAN
DIRECTOR
DIN: 07743528

Statement of Profit and loss for the year ended 31st March 2024

₹ in rupees

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	13	2,96,864.70	
Less: Excise duty			
Net Sales		2,96,864.70	
Other income	14	29.00	
Total Income		2,96,893.70	
Expenses			
Cost of material Consumed	15		
Purchase of stock-in-trade			
Changes in inventories	16	(14,45,500.00)	
Employee benefit expenses			
Finance costs			
Depreciation and amortization expenses	17		
Other expenses	18	17,41,854.34	
Total expenses		2,96,354.34	
Profit before exceptional, extraordinary and prior period items and tax		539.36	
Exceptional items			
Profit before extraordinary and prior period items and tax		539.36	
Extraordinary items			
Prior period item			
Profit before tax		539.36	
Tax expenses			
Current tax			
Deferred tax			
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		539.36	
Earning per share			
Basic			
Before extraordinary Items			
After extraordinary Adjustment			
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For D R C & Co.
Chartered Accountants
(FRN: 0143335W)

DARSHAN RAMESHCHANDRA
CHAVDA
PROPRIETOR
Membership No.: 174168
Place: GANDHIDHAM
Date: 06/09/2024



For and on behalf of the Board of Directors

Ankit Shah
ANKIT DEVIDAS SHAH
DIRECTOR
DIN: 05207001

Vikramsinh Ramsinh Chauhan
VIKRAMSINH RAMSINH
CHAUHAN
DIRECTOR
DIN: 07743528

Notes to Financial statements for the year ended 31st March 2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2024	As at 31st March 2023
Authorised :		
100000 (31/03/2023:0) Equity shares of Rs. 10.00/- par value	10,00,000.00	
Issued :		
100000 (31/03/2023:0) Equity shares of Rs. 10.00/- par value	10,00,000.00	
Subscribed and paid-up :		
100000 (31/03/2023:0) Equity shares of Rs. 10.00/- par value	10,00,000.00	
Total	10,00,000.00	

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

	₹ in rupees			
	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period				
Issued during the Period	1,00,000	10,00,000.00		
Redeemed or bought back during the period				
Outstanding at end of the period	1,00,000	10,00,000.00		

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Note No. 2 Reserves and surplus

Particulars	₹ in rupees	
	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance		
Add: Profit for the year	539.36	
Less : Deletion during the year		
Closing Balance	539.36	
Balance carried to balance sheet	539.36	

Note No. 3 Long-term borrowings

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Other Loans and advances						
REEMA A SHAH UL	20,00,000.00		20,00,000.00			
VIPULKUMAR N THACKER UL	20,00,000.00		20,00,000.00			
	40,00,000.00		40,00,000.00			
The Above Amount Includes						
Unsecured Borrowings	40,00,000.00		40,00,000.00			
Net Amount	40,00,000.00	0	40,00,000.00			

Note No. 4 Provisions

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Total						



Note No. 5 Trade payables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
(B) Others		
ACME INFOSOF	1,38,650.00	
GAYATRI AUTOMOBILES	4,290.00	
PD EARTHCON SPARES	51,151.72	
RAJASTHAN DIESEL SALES AND SERVICE	28,878.14	
ROSHAN LAL JAIN AND CO.	9,522.40	
SUBHASH SALES CORPORATION	97,001.00	
TIRUPATI AUTOMOBILES	1,25,350.00	
UNITED INDIA INSURANCE COMPANY LIMITED	25,616.00	
URMILA AGRICULTURE PUMPS and SPARES	34,310.00	
WILWORTH TECHSOL PRIVATE LIMITED	18,000.00	
	5,32,769.26	
Total	5,32,769.26	



Note No. 6 Property, Plant and Equipment and Intangible assets as at 31st March 2024

Note No. 6 Property, Plant and Equipment and Intangible assets as at 31st March 2024													
Assets			Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (in Years)	Balance as at 1st April 2023	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustment during the year	Balance as at 31st March 2024	Balance as at 31st March 2023
A	Intangible assets		17,37,200.00					17,37,200.00				17,37,200.00	
	MINING LEASE		0					0				0	
	SOFTWARE		2,35,000.00					2,35,000.00				2,35,000.00	
	Sub Total		19,72,200.00					19,72,200.00				19,72,200.00	
			0					0				0	
	Total (A)		19,72,200.00					19,72,200.00				19,72,200.00	
			0					0				0	

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
4. In case of leap year, depreciation is calculated on the basis of 366 days in a year.



Note No. 7 Non-current investments

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Non-Trade Investment(Valued at cost unless stated otherwise)		
Other non-current investments (Unquoted)		
In Others		
FDR TO MINING DEPARTMENT (Lower of cost and Market value)	4,69,013.00	
Gross Investment	4,69,013.00	
Net Investment	4,69,013.00	
Aggregate amount of unquoted investments	4,69,013.00	

Note No. 9 Inventories

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Closing Stock	14,45,500.00	
Total	14,45,500.00	

Note No. 10 Trade receivables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good		
Unsecured, Considered Good	52,247.64	
Doubtful		
Allowance for doubtful receivables		
Total	52,247.64	

(Current Year)

₹ in rupees

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)		52,247.64				52,247.64
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year)

₹ in rupees

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)						
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						



Note No. 10(a) (a) Trade receivables:Exceeding six months:Unsecured, Considered Good, Undisputed

₹ in rupees

Particulars	As at 31st March 2024
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PRAGATI MARBLE AND ARTICALS	18,336.64	18,336.64
SHREE KHAJURIYA SHYAM MARBLE AND GRANITE	16,718.00	16,718.00
SHRI BHERUNATH MARBLE TRADING	17,193.00	17,193.00
Total	52,247.64	52,247.64

Note No. 11 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2024		As at 31st March 2023	
Balance with banks				
KOTAK MAHINDRA BANK LIMITED	12,35,579.30	12,35,579.30		
Total	12,35,579.30	12,35,579.30		
Cash in hand				
Cash	93,563.00	93,563.00		
Total	93,563.00	93,563.00		
Total	13,29,142.30			

Note No. 12 Other current assets

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Other Assets		
GST ITC	2,65,205.68	
Total	2,65,205.68	

Note No. 13 Revenue from operations

₹ in rupees

Particulars	31st March 2024	31st March 2023
Sale of products		
INTRASTATE SALES @ 12%	2,96,864.70	
	2,96,864.70	
Net revenue from operations	2,96,864.70	

Note No. 14 Other income

₹ in rupees

Particulars	31st March 2024	31st March 2023
Other non-operating income		
DISCOUNT RECEIVED	29.00	
	29.00	
Total	29.00	

Note No. 16 Changes in inventories

₹ in rupees

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	14,45,500.00	
	14,45,500.00	
Inventory at the beginning of the year		
(Increase)/decrease in inventories		
Finished Goods	(14,45,500.00)	
	(14,45,500.00)	

Note No. 18 Other expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Bank charges	17.70	
DIESEL EXPENSES	2,62,198.00	
ELECTRICITY EXPENSE	1,05,198.00	
INSURANCE EXPENSE	21,708.00	
REPAIR AND MAINTANCE	13,02,729.68	
ROUND OFF	2.96	
TYRES and TUBES	50,000.00	



PUREROCK MINING PRIVATE LIMITED
OFFICE NO. 1805, 18TH FLOOR, Ahmedabad-380058
CIN : U09900GJ2023PTC140580

Total	17,41,854.34
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