INDEPENDENT AUDITOR'S REPORT

To The Members of WORLDWIDE ALUMINIUM LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of WORLDWIDE ALUMINIUM LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

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 & Loss and cash flow 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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Management's Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

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e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
   - The Company has no any pending litigations
   - The Company did not have any long-term contracts including derivative contracts during the year.

h) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of
Surendra & Associates
Chartered Accountants
FRN: 010189N

SURENDRA KUMAR PENSI
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Date: 2022.05.30 23:12:14 +05'30'

UDIN: 22443526AJYBRY3265
Place: New Delhi
Date: 30th May 2022

S.K Pensi
Partner
M. No.: 085572

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of WORLDWIDE ALUMINIUM LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the

assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on "the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of
Surendra & Associates
Chartered Accountants
FRN: 010189N

SURENDRA KUMAR PENSI
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Date: 2022.05.30 22:59:13 +05'30'

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Place: New Delhi
Date: 30th May 2022

S.K Pensi
Partner
M. No.: 085572

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible and intangible assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have beennoticed.

(c) The title deeds of immovable properties are held in the name of the company.

(d) No revaluation of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

c) During the year the company has not taken any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (b) of the Order are not applicable to the Company and hence not commented upon.

4) The company has not given any loans to directors or any other person in whom the director is interested, or made any investments, whether the company has made compliance with the provisions governing such loans, investments and guarantees.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are notapplicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they becomepayable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) Company has disclosed all incomes in books of accounts and there is no undisclosed income during the year which have been disclosed or surrendered before the tax authorities as income during the year.

9) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company have an internal audit system in accordance with its size and business activities.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

17) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred any cash losses in the financial year and the immediately preceding financial year and accordingly, the provisions of clause 3 (xvii) of the Order are not applicable to the Company and hence not commented upon.

18) During the year, there has not been any resignation of statutory auditors and accordingly, the provisions of clause 3 (xviii) of the Order are not applicable to the Company and hence not commented upon.

19) Based upon the audit procedures performed and the information and explanations given by the management, there is no any material uncertainty on the date of the audit report on an evaluation of the ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans.

20) Based upon the audit procedures performed and the information and explanations given by the management, the section 135 of the companies Act 2013 is not applicable on the company and accordingly, the provisions of clause 3 (xx) of the Order are not applicable to the Company and hence not commented upon.

21) The company is not requiring to prepare consolidated financial statement and accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
Surendra & Associates
Chartered Accountants
FRN: 010189N

SURENDRA KUMAR PENSI
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Date: 2022.05.30 22:59:54 +05'30'

S.K Pensi
Partner
M. No.: 085572

UDIN: 22443526AJYBRY3265
Place: New Delhi
Date: 30th May 2022

NOTES TO THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Worldwide Aluminium Limited (earlier known as Worlwide Leather Export Limited) ("the Company) is a public limited company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange ("BSE") and Calcutta Stock Exchange ("CSE").. The registered office and Head Office of the company is situated at 602, Rohit House, 3 Tolstoy Marg, Cannaught Place, New Delhi - 110 001.

2 SUMMARY OF SIGNIFICANT POLICIES

2.1 Basis of preparation

The financial statements (Separate financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013

The Company prepared its financial statements in accordance with Ind AS. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees (“INR” or “`”) and all amounts are rounded to the nearest lacs, except as stated otherwise.

2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note 2.17. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting

All other assets are classified as non-current.

A liability is current when:

a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.4 Property, Plant and Equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition, borrowing costs (wherever applicable) and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on property, plant and equipment is calculated using the written Down Value Method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been determined based on technical evaluation done by the management’s experts, which is same as the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost/deemed cost of the asset. The asset’ residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

2.5 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Non-current assets classified as held for sale and their related liabilities are presented separately in the balance sheet. Non-current assets are not depreciated or amortised while they are classified as held for sale.

2.6 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance Sheet, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

Earmarked Balances and Fixed Deposits held as security are disclosed as other bank balances

2.7 Financial Instruments

A. *Financial Instruments - Initial recognition and measurement*

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. *Financial assets –Subsequent measurement*

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Financial assets measured at amortised cost

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables generally do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. *Financial assets –Derecognition*

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C. *Investment in subsidiaries, joint ventures and associates*

Investments made by the company in subsidiaries, joint ventures and associates are measured at cost in the separate financial statements of the company.

D.1. *Financial liabilities –Subsequent measurement*

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Financial liabilities measured at amortised cost

Interest bearing loans and borrowings taken by the company are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

D.2. *Financial liabilities –Derecognition*

A financial liability is derecognised when the obligation under the liability is discharged or expires.

E. *Offsetting financial instruments*

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

F. *Fair value measurement*

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

§ In the principal market for the assets or liability or

§ In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.8 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

The specific recognition criteria for the various types of the company's activities are described below:

Sale of Goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods and the amount of revenue can be measured reliably.

Other Operating Income

Incentives on exports are recognised in the statement of profit & loss on receipt of such incentives.

Interest income

Interest income from debt instruments (including Fixed Deposits) is recognised using the effective interest rate method. The effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Revenue is recognised when the Company's right to receive the payment is established.

Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

2.9 Foreign currency transactions

Foreign currency transactions are translated into Indian rupee using the exchange rates prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

2.10 Employee benefits

Short Term employee benefits

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity and leave pay, are the present value of the defined benefit obligation at the end of the year less the fair value of plan assets, if any. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market

yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the balance sheet.

2.11 Finance Costs

Borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

2.12 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

2.13 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past events and an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.14 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.15 Exceptional items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

2.16 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

2.17 Leases

Company as a leasee

A lease is classified at the inception date as a finance lease or an operating lease.

A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease. Finance leases are capitalised at the commencement of the lease at the inception date at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company are classified as operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the payments are structured to increase in line with expected general inflation.

Company as a lessor

Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease, unless the receipts are structured to increase in line with expected general inflation.

2.18 Critical accounting estimates

Property, plant and equipment

The charge in respect of periodic depreciation of property, plant & equipment is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Recoverability of Trade Receivable and provision for the same

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment. The provision for debtors is done for those debtors which are outstanding for more than three years.

WORLDWIDE ALUMINIUM LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022
(All amounts are in ` Lacs except share related information)

Particulars	Notes	AS AT 31.03.2022	AS AT 31.03.2021
ASSETS			
Non-current Assets			
Property, Plant & Equipment	3.1	0.02	0.02
Financial Assets	3.2		
- Investment in Subsidiaries	3.2.1	-	-
- Investment Others	3.2.2	-	-
Deferred Tax Assets (Net)	3.3	1.47	1.73
Total		1.48	1.74
Current Assets			
Financial Assets	4.1		
- Trade Receivables	4.1.1	595.54	592.13
- Inventory	4.1.2	-	-
- Cash & Cash Equivalents	4.1.3	3.79	4.59
- Bank balances other than above	4.1.4	0.40	0.40
- Loans	4.1.5	-	-
- Other Financial Assets	4.1.6	-	-
Current Tax Assets (Net)	4.2	15.61	15.93
Other Current Assets	4.3	3.08	6.08
Total		618.43	619.13
Total Assets		619.91	620.87
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5.1	328.63	328.63
Other Equity	5.2	287.00	285.61
Total		615.63	614.24
Liabilities			
Current Liabilities			
Financial Liabilities	6.1		
- Trade Payable	6.1.1	2.42	1.40
- Other Financial Liabilities	6.1.2	1.46	4.28
Other Current Liabilities	6.2	0.39	0.95
Current Tax Liabilities (Net)	6.3	-	-
Total		4.27	6.62
Total Equity & Liabilities		619.91	620.87
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 19		

The Notes referred above form an integral part of the accounts.
In terms of our report of even date attached herewith

For **SURRENDRA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 010189N

SURENDRA KUMAR PENSI
Digitally signed by SURENDRA KUMAR PENSI
Date: 2022.05.30 23:00:20 +05'30'

S.K.Pensi
Partner
Membership No: 085572
Place: New Delhi
Date: 30 /05 / 2022

Parag Jain
(Managing Director)
(DIN: 02803856)

ABHISHEK JAIN
Digitally signed by ABHISHEK JAIN
Date: 2022.05.30 23:19:59 +05'30'

Abhishek Jain
(Jt. Managing Director)
(DIN: 02801441)

WORLDWIDE ALUMINIUM LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(All amounts are in ` Lacs except share related information)

Particulars	Notes	2021-2022	2020-2021
Income			
Revenue from Operations	7.1	267.28	-
Other Income	7.2	-	35.00
Total Income		267.28	35.00
Expenses			
Purchases of Stock-in-Trade	8.1	230.43	-
Employee Benefits Expense	8.2	21.18	21.50
Finance Costs	8.3	-	0.01
Depreciation	3.1	-	-
Other Expenses	8.4	13.69	12.27
Total Expenses		265.30	33.78
Profit before Exceptional Item & tax		1.97	1.23
Exceptional Item		-	-
Profit/(Loss) before Tax		1.97	1.23
Tax Expense :	9		
Current Tax		0.32	0.19
Deferred Tax		0.26	0.30
Profit/(Loss) for the year		1.40	0.73
Other Comprehensive Income/(Loss)			
A (i) Items that will not be reclassified to Profit or Loss:			
- Changes in Fair Value of Equity Instruments		-	-
(ii) Income tax relating to items that will not be reclassfied to profit or loss:		-	-
Other Comprehensive Income/(Loss) for the year		-	-
Total Comprehensive Income/(Loss) for the Year		1.40	0.73
Earnings per equity share (of Rs 10/- each):			
Basic and Diluted (in Rs.per share)	10	0.04	0.02

The Notes referred above form an integral part of the accounts.
In terms of our report of even date attached herewith

For SURRENDRA & ASSOCIATES
Chartered Accountants
Firm Registration No: 010189N

SURRENDRA KUMAR PENSI Digitally signed by SURENDRA KUMAR PENSI Date: 2022.05.30 23:00:36 +05'30'

S.K.Pensi
Partner
Membership No: 085572
Place: New Delhi
Date: 30 /05 / 2022

Parag Jain
(Managing Director)
(DIN: 02803856)

ABHISHEK JAIN Digitally signed by ABHISHEK JAIN Date: 2022.05.30 23:20:23 +05'30'

Abhishek Jain
(Jt. Managing Director)
(DIN: 02801441)

WORLDWIDE ALUMINIUM LIMITED

Cash Flow Statement for the year ended 31st March, 2022

(All amounts are in ` Lacs)

	Particulars	31.03.2022	31.03.2021
A.	**Cash flow from operating activities**		
	Net profit/(loss) before taxation	1.97	1.23
	Adjusted for :		
	Depreciation	-	-
	Finance Cost	-	0.01
	Property, Plant & Equipment written off	-	-
	Interest income	-	(0.01)
	Profit on sale of Investment	-	-
	Dividend income	-	-
	(Profit)/Loss on sale of Property, plant & Equipments (Net)	-	-
	Gratuity Paid	-	-
	Net Operating profit/(Loss) before working capital changes	1.97	1.22
	Adjusted for :		
	Trade and Other receivables	(3.41)	9.25
	Inventory	-	-
	Other Current Assets	2.99	4.89
	Trade payables and Other Current Liabilities	(2.36)	(15.56)
	Cash generated from operations	(0.80)	(0.20)
	Direct Taxes (paid)/ refunded (net)	-	(0.88)
	Net Cash Used in Operating activities	(0.80)	(1.08)
B.	**Cash flows from investing activities**		
	Sale of Property, Plant & equipmentss	-	-
	Sale of Property Investments	-	-
	Dividend income	-	-
	Purchase of Investments	-	-
	Sale of Investments	-	-
	Interest received (Net)	-	0.01
	Receipt of Loan Given	-	-
	Loan Given	-	-
	Profit/(Loss) on Sale of Investments	-	-
	Bank Balances not considered as cash & cash equivalents		
	- Deposits Matured	-	-
	Net Cash Flow from investing activities	-	0.01
C.	**Cash flows from financing activities**		
	Share Capital	-	-
	Security Premium	-	-
	Interest paid	-	(0.01)
	Net Cash Flow from financing activities	-	(0.01)
	Net increase/(decrease) in cash or cash equivalents	(0.80)	(1.07)
	Cash and cash equivalents at beginning of year	4.99	6.06
	Cash and cash equivalents at end of year	4.19	4.99

In terms of our report of even date attached herewith

For SURRENDRA & ASSOCIATES
Chartered Accountants
Firm Registration No: 010189N

SURENDRA KUMAR PENSI Digitally signed by SURENDRA KUMAR PENSI Date: 2022.05.30 23:00:51 +05'30'

S.K.Pensi
Partner
Membership No: 085572
Place: New Delhi
Date: 30 /05 / 2022

ABHISHEK JAIN Digitally signed by ABHISHEK JAIN Date: 2022.05.30 23:20:45 +05'30'

Parag Jain (Managing Director) (DIN: 02803856)	Abhishek Jain (Jt. Managing Director) (DIN: 02801441)

WORLDWIDE ALUMINIUM LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

(All amounts are in ` Lacs except no. of share related information)

A. Equity Share Capital

Particulars	Notes	As at 1st April 2020	Changes during 2020-2021	As at 1st April 2021	Changes during 2021-2022	As at 31st March 2022
32,86,300 Equity shares of Rs.10 each fully paid up	**6.1**	328.63	-	328.63	-	328.63
		328.63	**-**	**328.63**	**-**	**328.63**

B. Other Equity

Particulars	Notes	Reserves and Surplus					Total
	6.2	Capital Reserve	Securities Premium Reserve	General Reserve	Surplus in Statement of Profit & Loss	Equity Investment Reserve	
Balance as at 1st April, 2020		**0.01**	**133.76**	**253.83**	**(102.71)**	**-**	**318.11**
Profit/(Loss) for the year		-	-	-	0.72	-	0.72
Other Comprehensive Income/(Loss) (Net of Tax)		-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the Year		-	-	-	0.72	- -	0.72
Transfer to retained earnings		-	-	-	-	-	-
Adjustment of Mat Credit Entitlement		-	-	-	-	-	-
Balance as at 1st April, 2021		**0.01**	**133.76**	**253.83**	**(101.99)**	**-**	**285.61**
Profit For the Year		-	-	-	1.40	-	1.40
Other Comprehensive Income (Net of Tax)		-	-	-	-	-	-
Total Comprehensive Income for the Year		-	-	-	1.40	**-**	1.40
Realised Gains transferred to Retained Earnings		-	-	-	-	-	-
Adjustment of Mat Credit Entitlement		-	-	-	-	-	-
Balance as at 31st March, 2022		**0.01**	**133.76**	**253.83**	**(100.59)**	**-**	**287.00**

NOTES TO THE ACCOUNTS

		Paid up Value	No. of shares/Units	AS AT 31.03.2022	AS AT 31.03.2021
3.2	**FINANCIAL ASSETS- NON CURRENT**				
	INVESTMENT IN EQUITY INSTRUMENTS				
3.2.1	**In Subsidiaries (At cost unless stated otherwise) - Unquoted**				
				-	-
				-	-
3.2.2	**INVESTMENTS - OTHERS**				
	(At Fair value through OCI)				
i)	**In Fully paid up Equity Shares**				
	Quoted				
	Digital Multi Forms Ltd.			-	-
	Mukrerian Papers Ltd.			-	-
	Super Syncotex (India) Ltd.			-	-
	Bharat Forge Ltd.			-	-
	IDFC Bank Limited			-	-
	Dr. Reddy's Laboratories			-	-
	Reliance Industries Ltd.			-	-
	Nocil Limited			-	-
	Housing Development & Infrastructure Ltd.			-	-
				-	-
	Total			-	-
	Aggregate amount of quoted Investments			-	-
	Market Value of Quoted Investment			-	-
3.3	**DEFERRED TAX ASSETS (NET)**				
	Deferred Tax Assets on				
	- Prperty, Plant & Equipments			1.47	1.73
	- Investments measured at OCI			-	-
	- Others			-	-
	Total			1.47	1.73

NOTES TO THE ACCOUNTS

		AS AT 31.03.2022	AS AT 31.03.2021
4.1	FINANCIAL ASSETS - CURRENT		
4.1.1	**TRADE RECEIVABLES**		
	- Less than Six Months		
	Unsecured, considered good	595.54	592.13
	Unsecured, considered doubtful	-	-
	Less: Impairment Allowance	-	-
	Total	595.54	592.13
4.1.2	**Inventory**		
	Stock-in-Trade	-	-
	Goods-in-transit	-	-
	Total	-	-
4.1.3	**CASH AND CASH EQUIVALENTS**		
	Cash-in-hand	3.19	3.41
	Balances with Scheduled Banks :		
	In Current Account	0.60	1.18
	Total	3.79	4.59
4.1.4	**OTHER BANK BALANCES**		
	In Deposits Accounts with original maturity greater than 3 months but less than 12 months *	0.40	0.40
	Total	0.40	0.40
	* Pledged with Bank & others	0.40	0.40
4.1.5	**LOANS**		
	(At Amortised Cost)		
	(Unsecured, considered good)		
	Loans to others	-	-
	Total	-	-
4.1.6	**OTHER FINANCIAL ASSETS**		
	(Unsecured, considered good)		
	Due from Subsidiary Company	-	-
	Advances recoverable in cash	-	-
	Total	-	-
4.2	**CURRENT TAX ASSETS (NET)**		
	Taxation Advance and Refundable (Net of Provisions)	9.97	10.29
	Mat Credit Entitlements	5.64	5.64
		15.61	15.93
4.3	**OTHER CURRENT ASSETS**		
	Advances to Supplier	0.62	0.16
	Advances Recoverable in Cash or in kind or for value to be received	-	-
	Balances with Govt. Authorities	2.46	5.92
	Total	3.08	6.08

NOTES TO THE ACCOUNTS

		AS AT 31.03.2022	AS AT 31.03.2021
5.1	**EQUITY SHARE CAPITAL**		
	Authorised :		
	80,00,000 Equity shares of Rs.10/- each	800.00	800.00
		800.00	800.00
	Issued, Subscribed and Fully Paid up :		
	32,86,300 Equity shares of Rs.10 each	328.63	328.63
		328.63	328.63

(a) **Reconciliation of the number of equity shares :**

	As at 31.03.2022	As at 31.03.2021
At the Beginning of the Year	3,286,300	3,286,300
Changes during the Year	-	-
At the End of the Year	3,286,300	3,286,300

(b) **Details of shareholders holding more than 5% of the Equity**

	As at 31.03.2022		As at 31.03.2021	
Name of Shareholder	Nos.	% holding	Nos.	% holding
Yogesh Kumar Gupta	167,100	5.08%	167,100	5.08%
Anju Jain	388,286	11.82%	388,286	11.82%
Jainalco Industries Pvt. Ltd.	995,115	30.28%	995,115	30.28%

(c) **Terms/ rights attached to equity shares**

The company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company , the holders of equity shares will be entitled to receive remaining assets of company , after distrubution of all preferential amounts. The distrubution will be in proportion to the number of equity shares held by the shareholders.

		AS AT 31.03.2022	AS AT 31.03.2021
5.2	**OTHER EQUITY**		
a)	**Capital Reserve**		
	As per Last Account	0.01	0.01
	Changes during the year	-	-
		0.01	0.01
b)	**Securities Premium Reserve**		
	As per Last Account	133.76	133.76
	Changes during the year	-	-
		133.76	133.76
c)	**General Reserve**		
	Balance as per Last Account	253.83	253.83
	Less: Transferred to Statement of Profit & Loss Account	-	-
		253.83	253.83
d)	**Surplus in the statement of Profit and Loss**		
	Balance as per last financial statements	(101.99)	(102.71)
	Profit/(Loss) for the year	1.40	0.72
	Add: Transferred from General Reserve	-	-
	Add: Transferred from Equity Investment Reserve	-	-
	Add: Adjustment of MAT Credit Entitlement	-	-
	Net Surplus in the statement of Profit and Loss	(100.59)	(101.99)
e)	**Equity Investment Reserve**		
	As per Last Account	-	-
	Changes in fair value of equity instruments	-	-
	Less: Transfer to Retained Earnings upon realisation	-	-
		-	-
	TOTAL	287.00	285.61

Nature of Reserves

a) Capital Reserve

These reserve represents the gains arising out of forfeiture of shares.

b) Securities Premiem Reserve

Security Premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

c) General Reserve

The General reserve is used from time to time for transfer of profits from Surplus in Statement of Profit and Loss for appropriation purposes.

e) Equity Investment Reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.

NOTES TO THE ACCOUNTS	AS AT 31.03.2022	AS AT 31.03.2021
6.1 FINANCIAL LIABILITIES - CURRENT		
6.1.1 TRADE PAYABLES		
Sundry Creditors		
- For Goods	-	-
- For Expenses	2.42	1.40
	2.42	1.40
6.1.2 OTHER FINANCIAL LIABILITIES		
Other Liabilities	1.46	4.28
	1.46	4.28
6.2 OTHER CURRENT LIABILITIES		
Statutory Liabilities	0.39	0.95
	0.39	0.95
6.3 CURRENT TAX LIABILITIES (NET)		
For Taxation (Net of Advances)	-	-
	-	-

NOTES TO THE ACCOUNTS

		2021-2022	2020-2021
7.1	**REVENUE FROM OPERATIONS**		
	Trading		
	- Domestic - Aluminium Coils	260.08	-
	Other Operating Revenue		
	Discount on Purchase	7.19	-
		267.28	**-**
7.2	**OTHER INCOME**		
	Interest *		
	- From Fixed Deposit	-	0.01
	- From Income Tax Refund	-	0.01
	Profit on Sale of Fixed Assets (Net)	-	-
	Commission	-	34.99
		-	**35.00**
8.1	**PURCHASES**		
	Aluminium Coils	226.93	-
	Rate Difference	3.50	-
		230.43	**-**
8.2	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries and Allowances	3.12	3.44
	Director's Remuneration	18.00	18.00
	Contribution to Provident Fund and other Funds	0.06	0.06
	Staff Welfare expenses	-	-
		21.18	**21.50**
8.3	**FINANCE COSTS**		
	Interest on Others	-	0.01
		-	**0.01**

NOTES TO THE ACCOUNTS

		2021-2022	2020-2021
8.4	**OTHER EXPENSES**		
	Rent	2.40	2.40
	Insurance	-	-
	Rates & Taxes	0.07	0.02
	Postage and Courier Charges	4.58	-
	Printing and Stationary	0.59	-
	Legal & Professional Charges	4.97	8.63
	Auditors' Remuneration :		
	For Statutory Audit	0.40	0.40
	For Other services	-	-
	Miscellaneous Expenses	0.68	0.82
	Sundry Balances Written Off	-	-
	Total	**13.69**	**12.27**
9	**TAX EXPENSE**		
	Current Tax		
	Income Tax	0.32	0.19
	Tax Adjustments	-	-
		0.32	**0.19**
	Deferred Tax	0.26	0.30
	Total	**0.58**	**0.50**

WORLDWIDE ALUMINIUM LIMITED

NOTES TO THE ACCOUNTS

3.1 PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1-Apr-21	Addition/ (Deductions)	As at 31-Mar-22	Upto 1-Apr-21	For the year/ (Adjustments)	Upto 31-Mar-22	As at 31-Mar-22	As at 31-Mar-21
TANGIBLE ASSETS								
Vehicles	0.23	- -	0.23	0.21	- -	0.21	0.02	0.02
Total	**0.23**	**-** **-**	**0.23**	**0.21**	**-** **-**	**0.21**	**0.02**	**0.02**
Previous Year's Figures	0.23	-	0.23	0.21	-	0.21	0.02	

NOTES TO THE ACCOUNTS

10 (a) The major components of tax expense for the years ended 31 March 2021 and 31 March 2022 are:

	2021 - 2022	2020 - 2021
Current Tax:		
Current tax expenses for current year	0.32	0.19
Current tax expenses pertaining to prior periods	-	-
	0.32	0.19
Deferred tax obligations	0.26	0.30
Total tax expense reported in the statement of profit or loss	**0.58**	**0.50**

(b) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2022 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilites in relation to:				
Property, plant and equipment	1.73	(0.26)	-	1.47
Employee Benefits	-	-	-	-
Others	-	-	-	-
Net Deferred Tax Assets/(Liabilities)	1.73	(0.26)	-	1.47

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2021 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilites in relation to:				
Property, plant and equipment	2.03	(0.30)	-	1.73
Employee Benefits	-	-	-	-
Others	-	-	-	-
Net Deferred Tax Assets/(Liabilities)	2.03	(0.30)	-	1.73

11 **EARNINGS PER SHARE**

The earnings per share has been calculated as specified in Ind-AS 33 on “Earnings Per Share” prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below :

	2021 - 2022	2020 - 2021
For Calculating Basic and Diluted earnings per share		
a) Profits/(Loss) attributable to equity holders of the company (` in Lacs)	1.40	0.73
b) Weighted average number of equity shares used as the denominator in calculating EPS (Nos.)	32.86	32.86
c) Basic and Diluted EPS (a/b)	0.04	0.02

12 **FINANCIAL INSTRUMENTS**

12.1 **Financial Instruments by category**

The carrying value of financial instruments by categories as on 31st March, 2022 were as follows:

(` in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Investments						
- Equity Instruments (other than subsidiary, Joint ventures)	3.2.2	-	-	-	-	-
Trade Receivables	4.1.1	-	-	595.54	595.54	595.54
Cash & Cash Equivalents	4.1.3	-	-	3.79	3.79	3.79
Other Bank Balances	4.1.4			0.40	0.40	0.40
Loans	4.1.5	-	-	-	-	-
Total Financial Assets		-	-	599.73	599.73	
Financial Liabilities						
Trade Payable	6.1.1	-	-	2.42	2.42	2.42
Other financial liabilities	6.1.2	-	-	1.46	1.46	1.46
Total Financial Liabilities		-	-	3.88	3.88	

The carrying value of financial instruments by categories as on 31st March, 2021 were as follows:

(` in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Investments						
- Equity Instruments (other than subsidiary, Joint ventures)	3.2.2	-	-	-	-	-
Trade Receivables	4.1.1	-	-	592.13	592.13	592.13
Cash & Cash Equivalents	4.1.3	-	-	4.59	4.59	4.59
Other Bank Balances	4.1.4			0.40	0.40	0.40
Loans	4.1.5	-	-	-	-	-
Total Financial Assets		-	-	597.12	597.12	
Financial Liabilities						
Trade Payables	6.1.1	-	-	1.40	1.40	1.40
Other financial liabilities	6.1.2	-	-	4.28	4.28	4.28
Total Financial Liabilities		-	-	5.68	5.68	

Management estimations and assumptions

a) The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

(i) The fair values of the unquoted mutual funds are based on NAVs at the reporting date.

(ii) The fair values of the quoted equity shares have been determined based on price quotations as on reporting date approach for determining the fair values.

12.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

(` in Lacs)

Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2022					
Financial Assets					
Equity Instruments (other than subsidiary, Joint ventures)	3.2.2	-	-		-
As on 31st March, 2021					
Financial Assets					
Equity Instruments (other than subsidiary, Joint ventures)	3.2.2	-	-	-	-

Level 1: Quoted Prices in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

12.3 Financial Risk Management

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. It is supported by a risk management committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit Committee has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

13 **CAPITAL MANAGEMENT**

The following are the objectives of Capital management policy of the company:

(a) Safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and

(b) Maintain an optimal capital structure to reduce the cost of capital

As a part of capital management strategy, the company may adjust the amount of dividends paid to shareholders, issue new shares, raise debt capital or sell assets to reduce debt. The company monitors capital basis a gearing ratio which is calculated by dividing the total borrowings by total equity. The company's strategy is to maintain a gearing ratio lower than 30%. In order to achieve this overall objective, the company ensures to meet its financial covenants attached to the interest bearing loans and borrowings. There have never been any breaches in financial covenants of any interest bearing loans and borrowings in the past and also in the current period.

14 **SEGMENT INFORMATION**

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the company has determined its primary business segment as a single segment of Trading Business i.e. Aluminium Coils. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

15 **RELATED PARTY TRANSACTIONS**

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" presribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) **Entity having Significant Interest** — Jainalco Industries Private Limited

b) **List of Joint Ventures** — Nil

c) **Other related parties**

(i) **Key management personnel and their relatives**

Name	**Relationship**
Mr. Abhishek Jain	Managing Director
Mr. Parag Jain	Jt. Managing Director
Mr. Mahesh Agarwal	Director
Mrs. Punita Jain	Director
Mr. Harish Kansal	Director
Mrs. Misha Nahal Soani	Company Secretary
Mrs. Shivani	CFO
Mrs. Anju Jain	Relative of Managing Director

(ii) **Others**

Name	**Country**
Jainalco Industries Private Limited	India

(` in Lacs)

	For the year ended March 31, 2022			For the year ended March 31, 2021		
Nature of Transactons	Significant influence entities	Joint Venture	Other related parties	Significant influence entities	Joint Venture	Other related parties
Income						
Sales - Aluminium Coils	-	-	-	-	-	-
Expenses						
Director Remuneration	-	-	18.00	-	-	18.00
Rent	-	-	2.40	-	-	2.40
Salary	-	-	3.12	-	-	3.44
Year End Receivable						
Trade Receivable	-	-	595.54	-	-	592.13
Year End Payable						
Other Liabilities	-	-	1.46	-	-	18.01

16 On the basis of physical verification of assets, as specified in IND AS - 36 and cash generation capacity of those assets, in the management perception there is no impairment of such assets as appearing in the balance sheet as on 31.03.2022.

17 The disclosures pursuant to Section 186(4) of the Companies Act, 2013 in respect of the loans given by the Company is detailed below:

a) No any loans or advances given during the year.

b) No any loans or advances received during the year.

18 **EXPENDITURE IN FOREIGN CURRENCY:**

Particulars	**2021 - 2022**	**2020 - 2021**
	(` in Lacs)	(` in Lacs)
Travelling Expenses	-	# ##
Bank Charges	-	-

19 Previous years figure have been regrouped/rearranged, wherever found necessary.

ABHISHEK JAIN Digitally signed by ABHISHEK JAIN Date: 2022.05.30 23:21:29 +05'30'

For SURRENDRA & ASSOCIATES
Chartered Accountants
Firm Registration No: 010189N

SURENDRA KUMAR PENSI Digitally signed by SURENDRA KUMAR PENSI Date: 2022.05.30 23:01:24 +05'30'

S.K.Pensi
Partner
Membership No: 085572
Place: New Delhi
Date: 30 /05 / 2022

Parag Jain
(Managing Director)
(DIN: 02803856)

Abhishek Jain
(Jt. Managing Director)
(DIN: 02801441)