

Dimensional Machine Works LLC  
Standalone Unaudited Balance Sheet as at 31st March 2024

(Amount in USD)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant & equipment	4.1	2,51,609	4,17,997
(b) Right of use assets	4.2	2,74,882	2,77,033
(c) Other intangible assets	4.1	43,925	43,925
		<b>5,70,416</b>	<b>7,38,954</b>
<b>Current assets</b>			
(a) Inventories	5	15,96,784	13,27,307
(b) Financial assets			
(i) Trade receivables	6	19,07,627	18,96,127
(ii) Cash and cash equivalents	7	3,36,516	54,515
(iii) Loans	8	308	4,288
(c) Other assets	9	29,714	36,089
		<b>38,70,948</b>	<b>33,18,325</b>
<b>TOTAL ASSETS</b>		<b>44,41,364</b>	<b>40,57,279</b>
<b>CAPITAL AND LIABILITIES</b>			
<b>Capital</b>			
(a) Member's capital	10	36,20,111	36,20,111
(b) Other equity		(32,96,203)	(36,45,364)
		<b>3,23,909</b>	<b>(25,253)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings			
(ia) Lease liabilities		1,66,846	2,12,171
(ib) Term loan	11	78,441	1,32,957
		<b>2,45,287</b>	<b>3,45,128</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings			
(ia) Lease liabilities		1,11,264	64,862
(ib) Term loan	12	11,96,451	12,93,665
(ii) Trade payable	13	23,57,452	21,31,839
(iii) Other financial liabilities	14	1,93,155	2,20,251
(b) Other liabilities	15	13,846	26,787
		<b>38,72,168</b>	<b>37,37,404</b>
<b>Total</b>		<b>44,41,364</b>	<b>40,57,279</b>

Significant accounting policies & other notes

1 to 24

Notes referred to herein above form an integral part of financial statements.

For Dimensional Machine Works LLC, USA

Abhinav Goyal  
Manager

Place: Houston TX  
Date: 17th May 2024

## Dimensional Machine Works LLC

## Standalone Unaudited Statement of Profit and Loss for the year ended 31st March 2024

(Amount in USD)

Particulars	Note No.	Year ended 31st March 2024	Year ended 31st March 2023
<b>Income</b>			
Revenue from operations	16	51,89,306	42,83,284
Other income	17	11,015	1,314
<b>Total revenue</b>		<b>52,00,321</b>	<b>42,84,598</b>
<b>Expenses</b>			
Trade Purchases		14,20,443	17,35,257
Cost of materials consumed	18	19,12,906	10,29,176
Changes in inventory of work-in-progress and finished goods	19	(2,05,426)	(3,07,922)
Manufacturing expenses	20	2,88,468	2,97,328
Employee benefit expenses	21	9,43,841	8,29,870
Finance costs	22	20,669	18,109
Depreciation and amortization expense	4.1	2,98,487	2,90,795
Other expenses	23	71,772	67,562
<b>Total expenses</b>		<b>47,51,159</b>	<b>39,60,176</b>
<b>Profit / (loss) before exceptional item and tax</b>		<b>4,49,162</b>	<b>3,24,422</b>
Less: Exceptional items	24	1,00,000	2,30,765
<b>Profit / (loss) before tax</b>		<b>3,49,162</b>	<b>93,657</b>
<b>Tax expense:</b>		<b>-</b>	<b>-</b>
<b>Net profit / (loss) for the year</b>		<b>3,49,162</b>	<b>93,657</b>
<b>Significant accounting policies &amp; other notes</b>	1 to 24		

Notes referred to herein above form an integral part of financial statements.

For Dimensional Machine Works LLC, USA

**Abhinav Goyal**  
Manager

Place: Houston TX

Date: 17th May 2024

Dimensional Machine Works LLC  
Standalone Unaudited Cash Flow Statement for the year ended 31st March 2024

(Amount in USD)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/(loss) before taxation and prior period item	3,49,162	93,657.08
<u>Adjustments for:</u>		
Depreciation	2,98,487	2,90,795.52
Impairment of goodwill	-	1,65,765.00
Reduction in Finished goods	1,00,000	1,00,000.00
Interest expenses	20,669	18,109.17
	<b>4,19,156</b>	<b>5,74,669.69</b>
Operating profit before changes in assets and liabilities	<b>7,68,318</b>	<b>6,68,326.77</b>
<u>Movements in working capital : [Current and Non-current]</u>		
(Increase) / decrease in loans & advances and other current assets	10,355	(20,804.93)
(Increase) / decrease in inventories	(3,69,477)	(3,41,491.31)
(Increase) / decrease in trade receivable	(11,500)	(10,91,025.40)
Increase / (decrease) in trade payable, other current liabilities and provisions	1,85,575	9,85,641.15
	<b>(1,85,047)</b>	<b>(4,67,680.49)</b>
Net cash generated/ (used in) from operating activities...(A)	<b>5,83,271</b>	<b>2,00,646.28</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(1,51,757)	(1,14,899.74)
Sale of fixed asset	21,810	-
Net cash generated / (used in) from investing activities...(B)	<b>(1,29,948)</b>	<b>(1,14,899.74)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowing	-	-
Repayment of long term borrowing	(39,408)	(48,845.49)
Repayment of finance lease liabilities	(12,322)	(3,943.00)
Repayment of lease liabilities	(1,08,104)	(63,020.31)
Proceeds from short term borrowing (including government grant towards Paycheck Protection Program)	(1,00,000)	(95,000.00)
Proceeds from finance lease liabilities	1,09,181	53,045.82
Interest paid on loans	(20,669)	(18,108.92)
Net cash generated / (used) from financing activities...(C)	<b>(1,71,322)</b>	<b>(1,75,871.40)</b>
Net increase in cash and cash equivalents...(A + B + C)	<b>2,82,001</b>	<b>(90,124.86)</b>
Cash and cash equivalents at the beginning of the year	54,515	1,44,640
Cash and cash equivalents at the end of the year	3,36,516	54,515
	<b>2,82,001</b>	<b>(90,124.86)</b>
Significant accounting policies & other notes		

Notes referred to herein above form an integral part of financial statements.

For Dimensional Machine Works LLC

USA



Abhinav Goyal  
Manager

Place: Houston TX  
Date: 17th May 2024

Dimensional Machine Works LLC  
Standalone Statement of changes in equity for the year ended 31st March 2024

(Amount in USD)

Particulars	Attributable to Owners		Total (A+B)
	Equity share capital (A)	Retained earnings	
Balance as at 31st March 2022	36,20,111	(37,39,023)	(1,18,912)
Balance at 1st April 2022	36,20,111	(37,39,023)	(1,18,912)
Profit / (loss) for the year ended 31st March 2023	-	93,657	93,657
Balance as at 31st March 2023	36,20,111	(36,45,366)	(25,255)
Balance at 1st April 2023	36,20,111	(36,45,366)	(25,255)
Profit / (loss) for the year ended 31st March 2024	-	3,49,163	3,49,163
Balance as at 31st March 2024	36,20,111	(32,96,203)	3,23,908

Significant accounting policies & other notes

Notes referred to herein above form an integral part of standalone financial statements.  
As per our report of even date

For Dimensional Machine Works LLC, USA

Abhinav Goyal  
Manager

Place: Houston TX  
Date: 17th May 2024



Notes on standalone financial statements for the year ended 31st March 2024

## 4 Property plant &amp; equipment and intangible assets

## 4.1 Property plant &amp; equipment and intangible assets as at 31st March 2024

(Amount in USD)

Particulars	Gross block				Depreciation / amortization				Net block	
	At 1st April 2023	Additions	Deletions	At 31st March 2024	At 1st April 2023	For the year	Deletions	Impairment	At 31st March 2024	At 31st March 2024
<b>Tangible assets</b>										
Plant and Machinery	14,03,739	42,577	21,810	14,24,507	10,39,107	1,74,912	1,653	-	12,12,366	2,12,141
Furniture and Fixtures	4,439	-	-	4,439	3,795	644	-	-	4,439	-
Vehicles	93,333	-	-	93,333	44,934	10,699	-	-	55,633	37,700
Leasehold Improvements	57,466	-	-	57,466	57,466	-	-	-	57,466	-
Computers	7,660	-	-	7,660	3,339	2,553	-	-	5,892	1,768
<b>Sub-Total (A)</b>	<b>15,66,638</b>	<b>42,577</b>	<b>21,810</b>	<b>15,87,405</b>	<b>11,48,641</b>	<b>1,88,808</b>	<b>1,653</b>	<b>-</b>	<b>13,35,796</b>	<b>2,51,609</b>
<b>Intangible assets</b>										
Goodwill	11,13,020	-	-	11,13,020	10,69,095	-	-	-	10,69,095	43,925
Software	11,033	-	-	11,033	11,033	-	-	-	11,033	-
<b>Sub-Total (B)</b>	<b>11,24,053</b>	<b>-</b>	<b>-</b>	<b>11,24,053</b>	<b>10,80,128</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,80,128</b>	<b>43,925</b>
<b>Total (A+B)</b>	<b>26,90,691</b>	<b>42,577</b>	<b>21,810</b>	<b>27,11,458</b>	<b>22,28,769</b>	<b>1,88,808</b>	<b>1,653</b>	<b>-</b>	<b>24,15,924</b>	<b>2,95,534</b>

## 4.2 Right of use asset

(Amount in USD)

Particulars	Leasehold Land
<b>Balance as at 31st March, 2022</b>	<b>3,52,541</b>
<b>Balance as at 31st March, 2023</b>	<b>3,52,541</b>
Reclassification in 2023-24	1,09,181
<b>Balance as at 31st March, 2024</b>	<b>4,61,722</b>
<b>Balance as at 31st March, 2022</b>	<b>12,488</b>
Charge for the year 2022-23	63,020
<b>Balance as at 31st March, 2023</b>	<b>75,508</b>
Charge for the year 2023-24	1,11,331
<b>Balance as at 31st March, 2024</b>	<b>1,86,839</b>
<b>Net carrying amount</b>	
Balance as at 31st March, 2023	2,77,033
Balance as at 31st March, 2024	2,74,882

## 4.1 Property plant &amp; equipment and intangible assets as at 31st March, 2023

(Amount in USD)

Particulars	Gross block				Depreciation / amortization				Net block	
	At 1st April 2022	Additions	Deletions	At 31st March 2023	At 1st April 2022	For the year	Deletions	Impairment	At 31st March 2023	At 31st March 2023
<b>Tangible assets</b>										
Plant and Machinery	13,44,550	59,190	-	14,03,739	8,27,278	2,11,829	-	-	10,39,107	3,64,632
Furniture and Fixtures	4,439	-	-	4,439	3,012	783	-	-	3,795	644
Vehicles	40,287	53,046	-	93,333	32,139	12,795	-	-	44,934	46,399
Leasehold Improvements	57,466	-	-	57,466	57,466	-	-	-	57,466	-
Computers	4,996	2,664	-	7,660	971	2,368	-	-	3,339	4,321
<b>Sub-Total (A)</b>	<b>14,51,738</b>	<b>1,14,900</b>	<b>-</b>	<b>15,66,638</b>	<b>9,20,866</b>	<b>2,27,775</b>	<b>-</b>	<b>-</b>	<b>11,48,641</b>	<b>4,17,997</b>
<b>Intangible assets</b>										
Goodwill	11,13,020	-	-	11,13,020	9,03,330	-	-	1,65,765	10,69,095	43,925
Software	11,033	-	-	11,033	11,033	-	-	-	11,033	-
<b>Sub-Total (B)</b>	<b>11,24,053</b>	<b>-</b>	<b>-</b>	<b>11,24,053</b>	<b>9,14,363</b>	<b>-</b>	<b>-</b>	<b>1,65,765</b>	<b>10,80,128</b>	<b>43,925</b>
<b>Total (A+B)</b>	<b>25,75,791</b>	<b>1,14,900</b>	<b>-</b>	<b>26,90,691</b>	<b>18,35,229</b>	<b>2,27,775</b>	<b>-</b>	<b>1,65,765</b>	<b>22,28,769</b>	<b>4,61,921</b>

Dimensional Machine Works LLC

Standalone notes on unaudited financial statements for the year ended 31st March 2024

(Amount in USD)

5	Inventories (At lower of cost or net realisable value unless otherwise stated)	As at 31st March 2024	As at 31st March 2023
	Raw materials	4,70,980.77	3,16,719.97
	Finished goods	2,62,940.81	3,62,940.81
	Less: reduction of finished goods	1,00,000.00	1,00,000.00
	Finished goods	1,62,940.81	2,62,940.81
	Stock in trade	83,085.47	39,171.00
	Goods in transit	5,19,494.16	4,08,187.76
	Work in progress	3,42,463.00	2,92,257.90
	Inventory others	17,819.37	8,030.17
	<b>Total</b>	<b>15,96,783.58</b>	<b>13,27,306.61</b>

(Amount in USD)

6	Trade receivables (Unsecured, considered good unless otherwise stated)	As at 31st March 2024	As at 31st March 2023
	Considered good	19,07,626.53	18,96,126.55
	<b>Total</b>	<b>19,07,626.53</b>	<b>18,96,126.55</b>

(Amount in USD)

7	Cash and cash equivalent	As at 31st March 2024	As at 31st March 2023
	Cash and cash equivalent		
	Balance with bank		
	- In current accounts	3,36,516.00	54,515.14
	<b>Total</b>	<b>3,36,516.00</b>	<b>54,515.14</b>

(Amount in USD)

8	Loans (Unsecured, considered good otherwise stated)	As at 31st March 2024	As at 31st March 2023
	Loan to employee	307.54	4,287.86
	<b>Total</b>	<b>307.54</b>	<b>4,287.86</b>

(Amount in USD)

9	Other assets (Unsecured, considered good unless otherwise stated)	As at 31st March 2024	As at 31st March 2023
	Prepaid Expenses	29,713.94	36,088.84
	<b>Total</b>	<b>29,713.94</b>	<b>36,088.84</b>

(Amount in USD)

10	Partner's equity capital	As at 31st March 2024	As at 31st March 2023
	Pradeep Metals Limited Inc., USA	36,20,111.06	36,20,111.06
	<b>Total</b>	<b>36,20,111.06</b>	<b>36,20,111.06</b>

Dimensional Machine Works LLC

Standalone notes on unaudited financial statements for the year ended 31st March 2024

(Amount in USD)

11	Borrowings	As at 31st March 2024	As at 31st March 2023
	Secured		
	Term loan		
	From bank		
	- Vehicle loan	23,684.29	36,781.11
	- Machinery loan	54,757.12	96,175.52
	<b>Total</b>	<b>78,441.42</b>	<b>1,32,956.63</b>

(Amount in USD)

12	Borrowings	As at 31st March 2024	As at 31st March 2023
	Loan from Pradeep Metals Ltd, Inc (Repayable on demand)	11,41,935.49	12,41,935.49
	Current maturity of loan		
	Term loan		
	- Vehicle loan	13,096.82	12,321.71
	- Machinery loan	41,418.40	39,407.83
	<b>Total</b>	<b>11,96,450.70</b>	<b>12,93,665.03</b>

(Amount in USD)

13	Trade payable	As at 31st March 2024	As at 31st March 2023
	Trade payable	23,57,452.10	21,31,838.79
	<b>Total</b>	<b>23,57,452.10</b>	<b>21,31,838.79</b>

(Amount in USD)

14	Other financial liabilities	As at 31st March 2024	As at 31st March 2023
	Payable to Holding Company	1,17,672.37	1,14,519.87
	Others liabilities	58,117.00	94,133.00
	Salary and wages payable	17,366.00	11,598.00
	<b>Total</b>	<b>1,93,155.37</b>	<b>2,20,250.87</b>

(Amount in USD)

15	Other liabilities	As at 31st March 2024	As at 31st March 2023
	Payable to Statutory authorities	13,846.00	26,787.00
	<b>Total</b>	<b>13,846.00</b>	<b>26,787.00</b>

## Dimensional Machine Works LLC

## Standalone Unaudited Statement of Profit and Loss for the year ended 31st March 2024

(Amount in USD)

16	Revenue from operations	Year ended 31st March 2024	Year ended 31st March 2023
	Sales - Machined components	35,00,181	24,48,366
	Sales - Trading	12,55,980	14,40,278
	Scrap Sales	14,934	23,776
	Sales - Job Work	31,811	8,465
	<b>Other Operating Revenue</b>		
	Management fees	2,90,400	2,90,400
	Warehousing fees	96,000	72,000
	<b>Total</b>	<b>51,89,306</b>	<b>42,83,284</b>

(Amount in USD)

17	Other income	Year ended 31st March 2024	Year ended 31st March 2023
	Amount no longer payable written back	9,000	-
	Miscellaneous receipts*	2,015	1,314
	<b>Total</b>	<b>11,015</b>	<b>1,314</b>

(Amount in USD)

18	Cost of material consumed- Steel & alloys	Year ended 31st March 2024	Year ended 31st March 2023
	<b>Raw material</b>		
	Opening stock	3,16,720	2,82,114
	Add : Purchases and incidental expenses	20,67,166	10,63,782
		<b>23,83,886</b>	<b>13,45,896</b>
	Less : Closing stock	4,70,981	3,16,720
	<b>Total</b>	<b>19,12,906</b>	<b>10,29,176</b>

(Amount in USD)

19	Changes in inventory of work-in-progress and finished goods	Year ended 31st March 2024	Year ended 31st March 2023
	<b>Inventory at the beginning of the year</b>		
	Finished goods	2,62,941	3,62,941
	Stock of trade goods	39,171	8,091
	Goods in transit	4,08,188	1,61,713
	Work in progress	2,92,258	2,61,891
		<b>10,02,557</b>	<b>7,94,636</b>
	<b>Inventory at the end of the year</b>		
	Finished goods	2,62,941	3,62,941
	Stock of trade goods	83,085	39,171
	Goods in transit	5,19,494	4,08,188
	Work in progress	3,42,463	2,92,258
		<b>12,07,983</b>	<b>11,02,557</b>
	<b>Total</b>	<b>(2,05,426)</b>	<b>(3,07,922)</b>



Dimensional Machine Works LLC

Standalone Unaudited Statement of Profit and Loss for the year ended 31st March 2024

(Amount in USD)

20	Manufacturing expenses	Year ended 31st March 2024	Year ended 31st March 2023
	Stores & spares consumed	1,13,444	1,10,908
	Power and fuel (net of grant)	41,952	42,107
	Repairs and maintenance		
	- Plant and machinery	46,560	34,282
	Contract labour expense	3,333	47,502
	Job work expenses	48,320	42,403
	Repairs and maintenance - Factory building	9,490	817
	Insurance expenses	25,369	19,310
	<b>Total</b>	<b>2,88,468</b>	<b>2,97,328</b>

(Amount in USD)

21	Employee benefit expense	Year ended 31st March 2024	Year ended 31st March 2023
	Salaries, wages and bonus	8,42,913	7,35,451
	Contribution to funds	1,00,928	94,419
	<b>Total</b>	<b>9,43,841</b>	<b>8,29,870</b>

(Amount in USD)

22	Finance cost	Year ended 31st March 2024	Year ended 31st March 2023
	Interest on loans	8,530	8,964
	Interest on leasehold property	11,896	8,980
	Bank charges	243	165
	<b>Total</b>	<b>20,669</b>	<b>18,109</b>

(Amount in USD)

23	Other expenses	Year ended 31st March 2024	Year ended 31st March 2023
	Relocation expenses	-	1,510
	Rates and taxes	2,732	3,445
	Freight outward	810	4
	Professional fees	11,132	12,721
	Auditors remuneration	5,914	5,380
	Motor car expense	3,977	3,734
	Communication expenses	4,009	4,214
	Office expenses	33,489	22,494
	Sales promotion expenses	5,949	8,175
	Travelling expenses	156	716
	Miscellaneous expenses*	3,603	5,169
	<b>Total</b>	<b>71,772</b>	<b>67,562</b>

(Amount in USD)

24	Exceptional items	Year ended 31st March 2024	Year ended 31st March 2023
	Reduction in finished goods	1,00,000	1,00,000
	Impairment of goodwill/tangible	-	1,65,765
	Employees retention credit	-	(35,000)
	<b>Total</b>	<b>1,00,000</b>	<b>2,30,765</b>