

Huron Canada INC (Huron Canada) individual figures
BALANCE SHEET AS AT
31st March 2024

in EUR

in EUR

Particulars	Notes	31st March 2024	31st March 2023
EQUITY AND LIABILITIES			
1] Shareholder's Fund			
Share capital	1	10,26,903	10,24,029
Reserve and Surplus	2	-21,06,023	-21,69,086
		-10,79,120	-11,45,057
2] Share Application Money pending Allotment			
3] Non-current Liabilities			
Long Term Borrowings	3	-	40,958
Deferred Tax Liabilities [Net]	4	-	-
Other Long Term Liabilities	5	-	-
		-	40,958
4] Current Liabilities			
Short Term Borrowings	6	8,24,380	8,22,072
Trade Payables	7	2,43,739	2,12,636
Other Current Liabilities	8	2,16,127	3,88,783
Short Term Provisions	9	14,326	21,477
		12,98,572	14,44,969
		2,19,452	3,40,870

ASSETS

1] Non-current Assets			
Fixed Assets			
1] Tangible Assets	10	13,842	16,133
2] Intangible Assets		-	-
3] Capital Work-in-progress		-	-
Non Current Investment		-	-
Long Term Loans & Advances	11	-	-
Other Non-current Assets	12	-	-
		13,842	16,133
2] Current Assets			
Inventories	13	16,754	23,533
Trade Receivables	14	53,357	2,55,201
Cash and Bank Balances	15	1,33,683	44,190
Short Term Loans and Advances	16	1,817	1,812
Other Current Assets	17	-	-
		2,05,610	3,24,736
		2,19,452	3,40,870

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Significant Accounting Policies
Notes on Financial Statements

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Huron Canada INC (Huron Canada) individual figures

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31st March 2024**

Particulars	Notes	31st March 2024	31st March 2023
1] INCOME			
Revenue from Operation [Gross]	18	3,56,229	3,76,644
Other Income	19	35,687	-
		3,91,916	3,76,644
2] EXPENSES			
Cost of Material Consumed	20	45,668	70,634
Change in Inventory of Work-in-progress and Finished Goods	21	-	-
Employee Benefit Expenses	22	1,89,257	1,74,736
Financial Cost	23	963	50,200
Depreciation & Amortization Expenses		3,538	4,231
Other Expenses	24	83,420	74,579
		3,22,847	3,74,379
3] PROFIT BEFORE TAX		69,069	2,265
4] TAX EXPENSES			
Current Tax			
Current Tax		-	-
Less : MAT Credit Utilized/(Availed)			
Net Current Tax		-	-
Deferred Tax	4		
Excess Provision for Tax		-	-
		69,069	2,265
5] PROFIT AFTER TAX			
6] EARNING PER SHARE			
Basic Earning per Share			
Diluted Earning per Share			
Significant Accounting Policies	A to I		
Notes on Financial Statements	1 to 34		

Huron Canada INC (Huron Canada) individual figures
BALANCE SHEET AS AT
31st March 2024
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1 Share Capital

1.1 Details relating to Authorized, Issued, Subscribed and Paid-up Share Capital

Particulars	31st March 2024	31st March 2023
1 Authorized Share Capital		
1 500 100 Ordinary Equity Shares of \$CAD 1,00 /- each	10,26,903	10,24,029
2 Issued, Subscribed and Paid-up Share Capital		
	10,26,903	10,24,029

1.2 The Company has only one class of shares referred to as Equity shares having a par value of \$CAD 1/ each. Each holder of equity shares is entitled to one vote per share.

1.3 Reconciliation of number of shares outstanding

Particulars	31st March 2024	31st March 2023
1 Number of Shares at the beginning of the year	15,00,100	15,00,100
2 Shares issued during the year		
3 Number of Shares at the end of the year	15,00,100	15,00,100

1.4 Shareholders holding more than 5% ordinary equity shares

Name of Shareholder	31st March 2024	31st March 2023
	No. of shares	No. of shares
1 HURON GRAFFENSTADEN	15,00,100	15,00,100
2		
3		
4		
5		

Name of Shareholder	31st March 2024	31st March 2023
	No. of shares	No. of shares
1 HURON GRAFFENSTADEN	15,00,100	15,00,100
2		
3		
4		
5		

2 Reserve and Surplus

Particulars	31st March 2024	31st March 2023
1 Securities Premium Account		
Opening Balance		
Add : Receipts on allotment of shares		
	-	-
2 Foreign Currency Monetary Item Translation Difference Account		
Opening Balance		
Add : Effect of Foreign Exchange rate variations during the year	82	(135)
Less : Amortized during the year		
	82	(135)
3 Profit and Loss Account		
Opening Balance	(21,75,174)	(21,71,216)
Add: Net Profit for the Year	69,069	2,265
Closing Balance	(21,06,105)	(21,68,951)
	(21,06,023)	(21,69,086)

3 Long Term Borrowing

Particulars	31st March 2024	31st March 2023
1 Term Loans From Banks Secured		
Term Loans		
Corporate Loans		
Buyer's Credit		
A Term Loans		
Other long term loans	-	40,958
B Vehicle Loans		
II Secured Term Loan from Others		
Vehicle Loans [Statement - IV]		
2 Long Term Maturities of Finance Lease Obligation Secured		
3 Loans and Advances from Related Parties		
	-	40,958

4 Deferred Tax Liability

Particulars	31st March 2024	31st March 2023
Deferred Tax Liability [Net of Assets] [Refer Note No.30]		
	-	-

5 Other Long Term Liability

Particulars	31st March 2024	31st March 2023
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6 Short Term Borrowings

Particulars	31st March 2024	31st March 2023
1 Loan repayable on Demand		
From Banks		
Secured		
From Partners		
HURON GRAFFENSTADEN current account	8,24,380	8,22,072
	8,24,380	8,22,072

7 Trade Payable

Particulars	31st March 2024	31st March 2023
Trade Payables [Refer Note No.28]	2,43,739	2,12,636
Foreign Exchange Rate Liability		
	2,43,739	2,12,636

8 Other Current Liabilities

Particulars	31st March 2024	31st March 2023
1 Financial Liability		
Current Maturity of Long Term Borrowings		
Current Maturity of Finance Lease Obligations		
Interest accrued on Long Term Borrowings		
Interest accrued but not due on Short Term Borrowings		
Interest accrued on Trade Payables		
2 Statutory Liabilities		
3 Others		
Income received in Advance		
Sundry Creditors for Assets	-	3,82,997
Sundry Creditors (sales commissions to be paid, ...)		
Advance received from Customers	2,10,602	
Payables for Social institutions	5,526	5,786
	2,16,127	3,88,783

9 Short Term Provision

Particulars	31st March 2024	31st March 2023
1 Provisions for Employee Benefits		
Provision for Salary & Wages (vacations, extra-hours, ...)	17,038	6,843
Provision for Retirement Bonus		
2 Provisions for Other		
Provision for Income Tax [Net of Advance Tax paid and TDS Receivables]		
Provision for business Tax and VAT	(5,108)	12,244
Provision for Other Expenses (Warranty, Repairing, ...)	2,396	2,389
	14,326	21,477

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in EUR

10 Fixed Assets

Particulars	Gross Block			Gross Block			Accumulated Depreciation charged for the year	Depreciation Adjustment	Net Block	
	31st March 2023	Additions	Disposals	31st March 2024	31st March 2023	31st March 2024			31st March 2023	31st March 2024
10.1 Tangible Assets										
A General Assets										
Leasehold and Freehold Land Buildings						-			-	-
Plant and Equipment	39,742.35	111.54		39,853.89	-24,933.40	-4,230.70	-1,190.40	-27,973.70	19,607.79	11,880.19
Furniture and Fixtures						-			-	-
Office equipment						-			-	-
Dies and Tools						-			-	-
Electrical Installation						-			-	-
Freehold Computer						-			-	-
Leasehold Computer						-			-	-
Commercial Vehicle						-			-	-
Non commercial Vehicle	52,708.14	1,353.43		54,061.57	-51,383.60	692.32	716.51	-52,100.11	310.48	1,961.46
	92,450.49	1,464.97	-	93,915.46	-76,317.00	-3,538.38	-473.89	-80,073.81	19,918.26	13,841.65
10.2 Intangible Assets										
Goodwill									-	-
R & D capitalized									-	-
Freehold Software									-	-
Leasehold Software									-	-
	-	-	-	-	-	-	-	-	-	-
10.3 Capital Work-in-Progress										
Building	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Total FIXED ASSETS	92,450.49	1,464.97	-	93,915.46	-76,317.00	-3,538.38	-473.89	-80,073.81	19,918.26	13,841.65
Other Non-Current Assets										
Preliminary Expenditure & Expense towards increase in Authorized Capital									-	-
TOTAL DEPRECIATION in P&L						-3,538.38				

11 Long Term Loan and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]		
Capital Advance		
Rent, Electricity and other Deposits		
Loans and Advances recoverable in cash or kind		
Loans to Related Parties	-	-
Loans to Employees		
MAT Credit Entitlement		
	<hr/>	<hr/>
	-	-

12 Other Non-Current Assets

Particulars	31st March 2024	31st March 2023
1 Bank Balance in Deposit Account		
Bank Balance in Deposit Account maturity period of more than 12 months, maturing after 12 months from balance sheet date		
2 Miscellaneous Expenditure		
To the extent not written off or adjusted		
Preliminary Expenditure & Expense towards increase in Authorized Capital		
Less : Written off		
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	-	-

13 Inventories

13.1 Inventories

Particulars	31st March 2024	31st March 2023
Raw Material		
Work in Progress		
Stores and Spares	16,754	23,533
Finished Goods (trading machines)		
	<hr/>	<hr/>
	16,754	23,533

13.2 Finished Goods comprises

Particulars	31st March 2024	31st March 2023
CNC Turning Center		
Vertical Machining Center	-	-
Special Purpose Machine		
Horizontal Machining Center		
Scrap		
	<hr/>	<hr/>
	-	-

14 Trade Receivables

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated] [Refer Note No.--]		
1 Trade Receivable outstanding for a period exceeding Six months from the date they were due for payment (less than 6 months) (more than 6 months)	53,357	2,55,201
2 Other Receivables (Suppliers credit note) Foreign Exchange Rate Asset		
	53,357	2,55,201

15 Cash and Bank Balances**15.1 Cash and Bank Balances**

Particulars	31st March 2024	31st March 2023
1 Cash & Cash Equivalents		
Cash on hand		
Balance with Bank in Current Account	1,33,683	44,190
	1,33,683	44,190
2 Other Bank Balances		
Balance with Bank in Deposit Account	-	-
	1,33,683	44,190

15.2 Balance with Bank held as Margin Money Deposits

	-	-
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16 Short Term Loans and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]		
Pre-paid Expense	1,817	1,812
Advance to Staff		
Advance to Suppliers [Refer Note No.--]		
Advance to related company (Jyoti SAS)		
Advance Tax - VAT [Net of Provision]		
Income Tax Refund Due [A.Y.2010-11]		
Balance with Excise and Custom Authority		
	1,817	1,812

17 Other Current Assets

Particulars	31st March 2024	31st March 2023
Interest accrued on Bank Deposits		
Interest and Commission Receivable from Subsidiary		
Advance recoverable in Cash or kind		
In progress sales + Sales accrued		
	0	0

18 Revenue from Operation

18.1 Revenue from Operation

Particulars	31st March 2024	31st March 2023
Sale of Products	1,51,956	1,96,666
Sale of Service	2,04,272	1,79,978
Other Operating Income	-	-
	3,56,229	3,76,644
Less : Excise Duty and Service Tax	-	-
	3,56,229	3,76,644

18.2 Sale of Product Comprises

Particulars	31st March 2024	31st March 2023
Manufactured Products		
Vertical Machining Centers Machines - Trading	1,51,956	1,96,666
Vertical Machining Centers Machines - Manufactured		
Horizontal Machining Centers Machines		
Special Purpose Machines		
Others (spare parts)		
	1,51,956	1,96,666
Add : Excise Duty		
	1,51,956	1,96,666

18.3 Sale of Service Comprises

Particulars	31st March 2024	31st March 2023
Machine Service Income		
Jobwork Income		
Annual Maintenance Contract Income		
Calibration Income		
Learning, commissioning, costs recharged, ... Income	2,04,272	1,79,978
	2,04,272	1,79,978
Add : Service Tax Recovered		
	2,04,272	1,79,978

18.4 Other Operating Income Comprises

Particulars	31st March 2024	31st March 2023
Duty Drawback Income		
Other income (subsidies, rounded amount, ...)	-	-
Capitalized Production		
	-	-

19 Other Income

19.1 Other Income

Particulars	31st March 2024	31st March 2023
Guarantee Commission		
Interest Income		
Foreign Exchange Fluctuation Gain [Net of Loss]	22,012	-
Discount/Kasar		
Profit on Sale of Asset		
Excess Provision for Depreciation & Expenses (net of Allowances)	-	-
	22,012	-

19.2 Interest Income Comprises

Particulars	31st March 2024	31st March 2023
Interest Income on Deposits with Banks		
Interest Income on Loan to Subsidiary		
Others	13,675	
	13,675	-

20 Cost of Material of Consumed

20.1 Cost of Material Consumed

Particulars	31st March 2024	31st March 2023
1 Raw Material Consumed		
Opening Stock (raw materials)		
Opening Stock (Stores and parts)	23,591	36,484
Add : Purchases	38,831	57,683
Less : Home Consumption		
Less : Closing Stock (raw materials)	-	-
Less : Closing Stock (Stors and parts)	(16,754)	(23,533)
	45,668	70,634

20.2 Purchase of Raw Material comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Purchase		
Imported Raw Material Purchase		
	-	-

20.3 Cost of Material Consumed comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Consumed		
Imported Raw Material Consumed	38,831	57,683
	38,831	57,683

21 Change in Inventory of Finished Goods and Work-in-progress

Particulars	31st March 2024	31st March 2023
1 Inventories at the Beginning of the year		
Opening Stock of Finished Goods		
Opening Stock of Work in Progress		
Less : Excise Duty on Opening Stock of Finished Goods		
	-	-
2 Inventories at the End of the year		
Closing Stock of Finished Goods	-	-
Closing Stock of Work-in-progress	-	-
Less : Excise Duty on Closing sock of Finished Goods		
	-	-
	-	-

22 Employee Benefit Expenses

Particulars	31st March 2024	31st March 2023
1 Salary, Wages and Remuneration		
Salary, Wages and other personnel Expenses	1,89,257	1,74,736
Remuneration to Directors		
2 Contribution to Provident Fund and other Fund		
Contribution to Provident Fund	-	-
Contribution to Other Funds		
3 Other Expenses		
Temporary people		
Exceptional expenses (costs of mass redundancy)		
	1,89,257	1,74,736
Less : Expenses on Home Consumption (R&D capitalized)		
	1,89,257	1,74,736

23 Financial Cost

Particulars	31st March 2024	31st March 2023
1 Interest Expenses		
On Borrowings		
On Trade Payable		
On Delay payment of Income Tax		
To Others (leasing and rent)		
2 Other Borrowing Cost		
Bank and Other Financial Charges	963	2,022
Forward Premium		
3 Loss on Foreign Currency Transaction		
Foreign Currency transaction loss to the extent of interest cost	-	48,178
	963	50,200

24 Other Expenses

Particulars	31st March 2024	31st March 2023
1 Manufacturing and Direct Expense		
Job Work Expenses - sub contracting		
Consumption of Stores and Spares		
Power & Fuel		
Factory Expenses		
Transportation Expenses - Inward		
Clearing, Forwarding & Agency Expenses - Import		
Repairs & Maintenance - Machinery		
	-	-
Less : Expenses on Home Consumption		
	-	-
2 Administrative and Selling Expense		
Office Rent Expense	24,551	24,218
Advertisement, Exhibition & Marketing	-	3,278
After Sale Service		
AMC Expenses		
Clearing & Forwarding Expenses - Exports		
Customers penalties - bad debts	-	-
Other expenses (recruitments, studies, documentation, unions, ...)		
Freight Outward	-	-
Foreign Exchange Fluctuation Loss (Net of Gain)		
Foreign Currency Monetary Item Translation Difference Written off		
Insurance Expenses	6,195	6,619
Legal & Professional Fees		
License, Tender & Other Fees		
Loss on Sale of Asset		
Office Expenses	4,978	3,624
Postage, Stationary & Telephone Expenses	2,554	3,696
Quality Assurance/Product Conformity Expense		
Rate Difference		
Remuneration to Auditor		
- Audit Fees, lawyers, CPA ...	18,482	11,651
- Income Tax Matters		
Repairs & Maintenance - Others	320	
Sales Commission		
Travelling, Conveyance & Vehicle Expenses	26,036	21,211
Exceptional items		
Sales Tax,Business Tax & Excise Expenses	305	282
Training Expenses		
Wealth, transportation, learning Tax		
	83,420	74,579
	83,420	74,579