

Notice of 16th Annual General Meeting

NOTICE is hereby given that the 16th Annual General Meeting of ATS TECHNO Private Limited will be held on Thursday, 31st December 2020 at 11:00 a.m. at the Registered Office of the Company at Plot No. 419 and 420 Road No 10 GIDC, KATHWADA, Ahmedabad, AHMEDABAD, Gujarat, India, 382430 to transact the following business:

Ordinary Business:

Item No.1: Adoption of Financial Statements

To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors ("the Board") and the Auditors thereon.

Item No.2 (Ordinary Resolution):

Ratify Appointment of M/s. D. Trivedi & associates., Chartered Accountants, Ahmedabad [FRN No. 123809W], as the Statutory Auditors of the Company

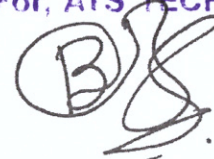
The Chairman stated that M/s. D. Trivedi & associates., Chartered Accountants, Ahmedabad [FRN No. 123809] was appointed as the Statutory Auditors of the Company to hold Office from the conclusion of 13th Annual General Meeting till the conclusion of 17th AGM to be held in the year 2021, which was subject to ratification of their appointment by the members at every Annual General Meeting, hence Board proposed to ratify their appointment. After discussion, the Board passed the following resolution:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of D TRIVEDI & ASSOCIATES Chartered Accountants (Firm Registration No.-123809W), as Auditors of the Company for a term of 4 years i.e. till the conclusion of the 17th Annual General Meeting to be held in the year 2021, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Place: Ahmedabad

Date: 09.09.2020

By order of the Board
For, ATS TECHNO Private Limited
For, ATS TECHNO PVT. LTD.



Director

BHAVESH HASMUKHBHAI OZA

Din: 01854629

Chairman & Director



ATS Techno Pvt. Ltd.

An ISO 9001:2015 Company

CIN : U27101GJ2004PTC044420 • GST IN NO. : 24AAECA8953H1ZK

Plot No. 419-420, Phase-II, Road No. 10, G.I.D.C. Kathwada, Ahmedabad-382430.(Guj.) INDIA
(M) +91 99250 08650 / 99784 45593, E-mail : mkt@atstechno.in, www.atstechno.in

Registered Office:

**Plot No. 419 and 420 Road No 10 GIDC,
KATHWADA, AHMEDABAD,
Gujarat, India, 382430
CIN: U27101GJ2004PTC044420**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members are requested to notify the Company of any change in their address (in full) with the postal area pin-code number, quoting their folio numbers.
3. Members attending the Annual General Meeting are requested to bring their copies of Annual Reports at the Meeting.

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TO,
THE MEMBERS
ATS TECHNO PVT. LTD.

Your Director has pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the financial year Ended 31st March, 2020.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2020 and the corresponding figures for the last year are as under: -

Particulars	2019-20	2018-19
Revenue from Operations and other income	303362398/-	326544789/-
Total Expenditure of operations	287168269/-	309031280/-
Profit / (Loss) Before Tax	16194129/-	17513509/-
Less: Tax Expenses	5000000/-	5000000/-
Net Profit / (Loss) for the year	12282777/-	12749328/-

RESERVE & SURPLUS:

Out of the total profit of Rs. 1, 22, 82, 777/- for the financial year, NIL amount is proposed to be transferred to the General Reserve.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

Your Directors have pleasure to inform you that the company achieved total revenue of Rs. 30,33,62,398/- from the operations of the Company during the year under review in comparison of Rs. 32,65,44,789/- in the previous year.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there is no change in nature of business of the Company.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

DIVIDEND:

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

MEETINGS:

Six meeting of the Board of Directors were held during the financial year.



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DIRECTORS AND KEY MANAGERIAL PERSONNEL:

No change in the composition of directors

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions Corporate Social Responsibility are not applicable to the company.

RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company has no Subsidiary / Joint Venture / Associate Company.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

CHANGES IN SHARES CAPITAL:

The Company has not issued any Equity Shares during the year under review.

STATUTORY AUDITORS:

The retiring Auditors M/s. D. Trivedi & Associates, (FRN: 128309W) Chartered Accountants, are eligible for reappointment. The Certificate to the effect that their reappointment if made would be within the prescribed limits under Section 139 of the Companies Act, 2013 has been received. The reappointment of auditors is recommended.

AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 is annexed herewith as a part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans and guarantees are provided in the notes to the Financial Statements.

DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, Company has not entered in to any related party transactions as provided in subsection 1 of Section 188 of the Companies Act, 2013, hence Form AOC – 2 is not applicable to the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2018-19.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of Energy:

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of Energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption:



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(i)	the effort made towards technology absorption	Nil	ATS
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil	
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil	
	(a) the details of technology imported		
	(b) the year of import;		
	(c) whether the technology been fully absorbed		
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof		
(iv)	the expenditure incurred on Research and Development	Nil	

Foreign exchange earnings and outgo:

Details of Foreign Exchange earnings and out go during the year are as under:

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.



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ACKNOWLEDGEMENTS



The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

Date: 09/12/2020

ATS TECHNO PVT. LTD.



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Annexure - to the Directors' Report

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on March 31, 2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

1.	CIN	U27101GJ2004PTC044420
2.	Registration Date	06/07/2004
3.	Name of the Company	ATS TECHNO PRIVATE LIMITED
4.	Category/Sub-category of the Company	Private Limited Company having Share Capital
5.	Address of the Registered office & contact details	Plot No. 419 and 420 Road No 10, GIDC, KATHWADA, AHMEDABAD - 382430
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of Product	NIC Code / ITC Code	% of total Turnover
1	Engineering	2819	100

III Particulars of Holding Company, Subsidiary and Associate Companies: NIL

Name and Address of the Company	CIN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of total equity)

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(g) Category wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Shareholding of Promoter and Promoter Group²									
Indian									
Individuals/ Hindu Undivided Family	-	710000	710000	100	-	710000	710000	100	-
Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
Any Others(Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(1)	-	710000	710000	100	-	710000	710000	100	-
		-				-			-
Foreign		-				-			-
Individuals (Non-Residents Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Institutions	-	-	-	-	-	-	-	-	-
Any Others(Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding	-	710000	710000	100	-	710000	710000	100	-

of Promoter and Promoter Group (A)= (A)(1)+(A)(2)									
Public shareholding Institutions									
Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)									
Non-institutions									
Bodies Corporate	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
Any Other (specify) (Trust)	-	-	-	-	-	-	-	-	-
Clearing	-	-	-	-	-	-	-	-	-

Member									
NRI's	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
TOTAL (A)+(B)		710000	710000	100		710000	710000		100
Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Sub-Total (C)	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)		710000	710000	100		710000	710000		100

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2. Shareholding of Promoters

ATS

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	Oza Bhavesh	540200	76.08	0	540200	76.08	0	0
2	Radhaben Oza	53175	7.49	0	53175	7.49	0	0
3	Oza HasmukhBhai	86125	12.13	0	86125	12.13	0	0
	Total	710000	100.00	0.00	710000	100.00	0.00	0

3] Change in Promoters' Shareholding [Please specify, if there is no change] - No Change During the year

Particular	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	710000	100	710000	100
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for	--	--		



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increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) #				
At the End of the year	710000	100	710000	100

Interse Transfer among Promoters: NO CHANGE

4] Shareholding Pattern of top ten shareholders [other than Directors, Promoters and holders of GDRs and ADRs]:

Sr. No.	For each of top ten shareholders	Shareholding at the beginning of the year (01.04.2019)		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company

5] Shareholding of Directors and Key Managerial Personnel:

ATS

Sr. No.	For each of top ten shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Shri Bhavesh Oza	540200	76.08	540200	76.08
2	Shri Hasmukhbhai Oza	86125	12.13	86125	12.13
3	Smt. Radhaben Oza	53175	7.49	53175	7.490

V] INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Amount in Rs.)

Particular	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
	excluding deposits			
Indebtedness at the beginning of the financial year				
i) Principal Amount	24183291	22443518	0	46626809
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total	24183291	22443518	0	46626809
Change in indebtedness during the financial year				

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i) Addition	0	24127981	0	24127981
ii) Reduction	7802312	0	0	7802312
Net Change			0	16325669
Indebtedness at the end of the financial year				
i) Principal Amount	16380979	46571499	0	62952478
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total	16380979	46571499	0	62952478

VI] REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A.) Remuneration to Chairman & Managing Director, Whole Time Directors and/or Manager

(Rs.)

Sr. No.	Particular to Remuneration			
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	42,16,667	0	42,16,667
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0



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2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0
5	Others, please specify Contribution to PF and Other Fund	0	0	0
	Total (A)	0	0	42,16,667
	Maximum Ceiling as per the Act	10% of the Net Profit of the Company		



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B Remuneration to other directors - N.A.

REMUNERATION TO KEY MANAGERIAL PERSONNEL
OTHER THAN MD/MANAGER/WTD - N.A.

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	Nil				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil				
Punishment					
Compounding					

For and on behalf of the Board of Directors

ATS TECHNO PVT. LTD.
AHMEDABAD
(CHAIRMAN)

DATE: 09/12/2020



INDEPENDENT AUDITOR'S REPORT

To the Members of **ATS TECHNO PRIVATE LIMITED COMPANY**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ATS TECHNO PRIVATE LIMITED COMPANY**, which comprise the Balance sheet as at 31st March 2020, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2020, and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

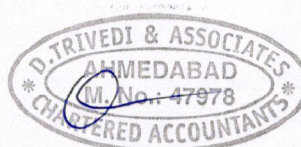
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We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

Other Information

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



**Responsibilities of Management and Those Charged with Governance for the 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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may
- Involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

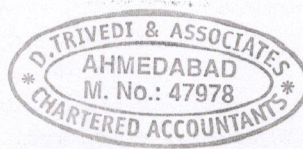
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For, D. TRIVEDI & ASSOCIATES
Chartered Accountants.
(Registration No. 128309W)



(D. K. TRIVEDI)
Proprietor
M. No. 047978
Ahmedabad
9th December, 2020



ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory requirement of our report of even date to the financial statements of the Company for the year ended March 31, 2020

1. In respect of its fixed assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion is reasonable having regard to the size of the company and nature of its business. No material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
2. In respect of inventories:

As explained to us, the physical verification of the inventories has been conducted at reasonable intervals by the management which in our opinion is reasonable having regard to the size of the company and nature of its inventories. No material discrepancies were noticed on such physical verification of the inventory.
1. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured to the companies, firms, limited liability partnership or other parties covered in register maintained under section 189 of the Companies Act, 2013.
2. In our opinion and according to the information and explanations given to us, the company has not directly or indirectly advanced loans to the persons covered under section 185 of the Act or given guarantee or securities in connection with the loan taken by such persons. The company has not made any investment or given any loan to any person or body corporate covered under section 186 of the Act during the year and has complied with the provisions of Section 186 of the Act in respect of loans, investments, guarantees, and security.
3. According to the information and explanation given to us, the Company has not accepted an 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 not applicable.





4. According to the information and explanation given to us, the company has no requirement to maintain the cost records pursuant to rules made by Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
5. (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, 2020** for a period of more than six months from the date on when they become payable.

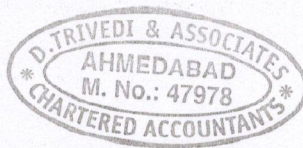
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, cess on account of any dispute, which have not been deposited; except on Value added tax and CST amounting to Rs. 44 lacs for the F.Y 2014-15, for which the appeal is preferred.
6. According to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company has not taken any loan from the government and has not issued any debentures.
7. According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
8. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or fraud on the company by its officers or employees has been noticed or reported during the year.
9. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act





10. In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
11. In our opinion, all transaction 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.
12. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
13. 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.
14. 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.

For, D. TRIVEDI & ASSOCIATES
Chartered Accountants.
(Registration No. 128309W)



(D. K. TRIVEDI)
Proprietor
M. No. 047978
AHMEDABAD: 9th December, 2020
UDIN: 20047978AAAACU1086
CIN: U27101GJ2004PTC044420

ATS TECHNO PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31,2020

PARTICULARS	Note No.	AS AT	
		31/03/2020	31/03/2019
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	7100000	7100000
Reserves & Surplus	2	109867748	99068492
Long Term Borrowings	3	62952477	46626809
Deferred Tax Liabilities (NET)	4	2885391	3974039
Long Term Provisions	5	1906072	1735226
Current Liabilities			
Short Term Borrowings	6	49525114	53104293
Trade Payables	7	76012536	81349758
Other Current Liabilities	8	12120734	15985812
Short Term Provisions	9	5000000	5000000
TOTAL		327370072	313944428
ASSETS			
Non-current assets			
Fixed Assets			
(i) Tangible assets	10	93019940	103587402
Non Current Investments	11	24750	24750
Long Term Loans & Advances	12	1640970	1640970
Other Non-current Assets		---	---
Current assets			
Inventories	13	111467445	75952640
Trade Receivables	14	75908869	98882100
Cash & Cash Equivalents	15	13263513	13073470
Short Term Loans & Advances	16	32044585	20783096
TOTAL		327370072	313944428
The Notes forming an integral part of these financial statement		33	

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W

(Signature)

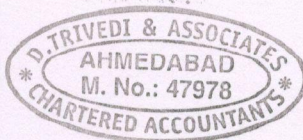
(D.K. TRIVEDI)

Proprietor

M.No.:047978

Place: Ahmedabad

Date:9th December,2020



Director

(Signature)
Director

For, ATS TECHNO PVT. LTD.

Director

(Signature)

Director

Place: Ahmedabad

Date:9th December,2020

ATS TECHNO PRIVATE LIMITED

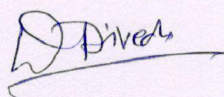
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	Note No.	Year Ended	
		31/3/2020	31/3/2019
Revenue from Operations	17	302117606	325340242
Other Income	18	1244792	1204547
Total Revenue	TOTAL	303362398	326544789
EXPENSES:			
Cost of Materials consumed	19	161015738	158035562
Manufacturing & Operating Costs	20	52238004	62609655
Changes in Inventories	21	-24106625	-7064730
Employees' Benefit Expenses	22	42371063	42942260
Finance Cost	23	10528077	9204415
Depreciation & Amortization Expenses	10	16001430	16653332
Other Expenses	24	29120582	26650787
Total Expenses	TOTAL	287168269	309031280
Profit Before Tax		16194129	17513509
Tax Expense:			
Current Tax		5000000	5000000
Prior Period Expenses		---	---
Deferred Tax		-1088648	-235819
Net Profit for the year after Tax	TOTAL	12282777	12749328
Earnings Per Equity Share			
Equity shares of Par Value Rs.10/- each			
Basic		17.30	17.96
Diluted		17.30	17.96
The Notes forming an integral part of these financial statement	33		

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W



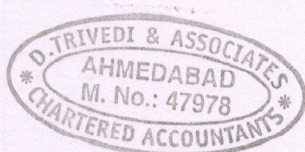
(D.K. TRIVEDI)

Proprietor

M.No.:047978

Place: Ahmedabad

Date:9th December,2020



For, ATS TECHNO PVT. LTD.

Director


Director

For, ATS TECHNO PVT. LTD.

Director


Director

Place: Ahmedabad

Date:9th December,2020

NOTE 1 SHARE CAPITAL

Particulars	As At	
	31/3/2020 Rs.	31/3/2019 Rs.
AUTHORIZED:		
900000(900000) Equity Shares of Rs.10/- each	9000000	9000000
TOTAL	9000000	9000000
ISSUED, SUBSCRIBED & PAID-UP:		
710000Equity Shares of Rs.10/- each fully paid up	7100000	7100000
TOTAL	7100000	7100000

The Company has only one class of equity shares having a par value of Re.10 per share. Each holder of equity share is entitled to one vote per share . In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

The reconciliation of the number of shares outstanding and the amount of share capital:

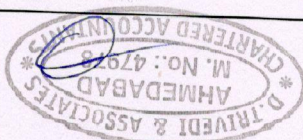
Particulars	As At			
	31/3/2020		31/3/2019	
	No. of of shares	Rs.	No. of of shares	Rs.
Number of Shares Outstanding at the beginning of the year	710000	7100000	710000	7100000
Add/Less Adjustment during the year	---	---	---	---
Number of Shares Outstanding at the end of the year	710000	7100000	710000	7100000

The details of shareholders holding more than 5% of shares in the company:

Particulars	As At			
	31/3/2020		31/3/2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Oza Bhavesh	540200	76.08%	540200	76.08%
Oza Radha	53175	7.49%	53175	7.49%
Oza Hasmukhrai	86125	12.13%	86125	12.13%

NOTE 2 RESERVES & SURPLUS

Particulars	As At	
	31/3/2020 Rs.	31/3/2019 Rs.
Share Premium	18900000	18900000
Surplus		
Opening Balance	80168492	67132242
ADD: RESERVES	---	---
Add : Net Profit for the year	12282777	12749328
Taxes of earlier years	92451269	79881569
	1483521	-286923
TOTAL	109867748	99068492



NOTE 3 LONG TERM BORROWINGS

Particulars	As At	
	31/3/2020	31/3/2019
	Rs.	Rs.
<u>Term loan</u>		
<u>Secured</u>		
From Banks		
- Term Loan - SIDBI	6506170	8498170
- Term Loan - SIDBI	5425390	6901390
- Term Loan - SIDBI	754610	958610
- Term Loan - SIDBI	2913710	3709310
- Term Loan - SIDBI	404790	515190
(Secured by hypothecation of Specific Plant & Machinery covered under LOI, Lien of FDR Rs. 39.00 Lakh, Surrender Value Rs.26.00 of Life Insurance Policy of Promotor and personal gurantee of Directors.)		
- Term Loan - Kotak Mahindra Bank	---	2549453
(Secured by hypothecation of Stock,Books Debts , Stores & Spares and Plant & Machinery. further secured by Equitable Mortgage of Land and Building and personal gurantee of Directors.)		
ICICI Bank Ltd. - Car Loan	228228	659635
HDFC Bank Ltd. - Car Loan	148081	391533
Loans and advances from related parties		
<u>Unsecured</u>		
From Director & Relatives	46571499	22443518
TOTAL	62952478	46626809

Nature of Securities and terms of repayment for Term Loan Borrowings:

Term Loan

Loan From	ROI	No.of Instalments left	Year of Maturity	Amount of Outstanding	Amount of Outstanding
- Term Loan - SIDBI	8.04%	51	June 23	6506170	8498170
- Term Loan - SIDBI	8.09%	56	Nov 23	5425390	6901390
- Term Loan - SIDBI	8.75%	56	Nov 23	754610	958610
- Term Loan - SIDBI	8.27%	56	Nov 23	2913710	3709310
- Term Loan - SIDBI	8.75%	56	Nov 23	404790	515190
HDFC Bank Ltd. - Car Loan	8.50%	19	Oct 20	148081	391533
ICICI Bank Ltd. - Car Loan	9.50%	19	Oct 20	228228	659635



NOTE 4 DEFERRED TAX LIABILITY/ ASSETS (NET)		As At	
Particulars		31/3/2020 Rs.	31/3/2019 Rs.
Deferred Tax Liability On account of timing difference relating to depreciation		2885391	3974039
	TOTAL	2885391	3974039

NOTE 5 LONG TERM PROVISIONS		As At	
Particulars		31/3/2020 Rs.	31/3/2019 Rs.
Provision For Gratuity		1906072	1735226
	TOTAL	1906072	1735226

NOTE 6 SHORT TERM BORROWING		As At	
Particulars		31/3/2020 Rs.	31/3/2019 Rs.
Secured - From Kotak Mahindra Bank (Secured by hypothecation of Stock, Books Debts, Stores & Spares and Plant & Machinery. further secured by Equitable Mortgage of Land and Building		49525114	53104293
	TOTAL	49525114	53104293

NOTE 7 TRADE PAYABLES		As At	
Particulars		31/3/2020 Rs.	31/3/2019 Rs.
Trade Payables		76012536	81349758
	TOTAL	76012536	81349758

NOTE 8 OTHER CURRENT LIABILITIES		As At	
Particulars		31/3/2020 Rs.	31/3/2019 Rs.
Other Payables		12120734	15985812
	TOTAL	12120734	15985812



NOTE 9 SHORT TERM PROVISIONS		As At	
Particulars		31/3/2020 Rs.	31/3/2019 Rs.
PROVISIONS: For Taxation		5000000	5000000
TOTAL		5000000	5000000

NOTE 10 FIXED ASSETS												
Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As on 01/04/2019	Addition	Deduction	As on 31/03/2020	Up to the Previous year	During the year	Transfer to General Reserve	Reouped	Total	As On 31/03/2020	As On 31/03/2019
A.												
1.	Plant & Machineries	56703475	---	---	56703475	48876378	3591590	---	---	52467968	4235507	7827097
2.	Electric Installation	862522	---	---	862522	820218	19269	---	---	839487	23035	42304
3.	Furniture,Fixtures	10969319	129831	---	11099150	6257428	437606	---	---	6695034	4404116	4711891
4.	Vehicles	5849241	---	---	5849241	1951685	216543	---	---	2168228	3681013	3897556
	Sub Total	74384557	129831	---	74514388	57905709	4265008	---	---	62170717	12343671	16478848
B.												
1.	Land	6081687	---	---	6081687	---	---	---	---	---	6081687	6081687
2.	Buildings	44623667	---	---	44623667	16950584	1701681	---	---	18652265	25971402	27673083
3.	Plant & Machineries	91315687	5304136	---	96619823	38077445	9972797	---	---	48050242	48569581	53238242
4.	Office Equipments	305969	---	---	305969	224426	31362	---	---	255788	50181	81543
5.	Electric Installation	597314	---	---	597314	563314	30580	---	---	593894	3420	34000
6	WIP	---	---	---	---	---	---	---	---	---	---	---
		142924324	5304136	---	148228460	55815769	11736420	---	---	67552189	80676271	87108555
	Current Year Total	217308880	5433967	---	222742847	113721478	16001430	---	---	129722906	93019940	103587402
	Previous Year Total	197430325	19878555	---	217308880	97068146	16653332	---	---	113721478	103587402	100362179
					0							



11 NON CURRENT INVESTMENTS	As At	
Particulars	31/3/2020 Rs.	31/3/2019 Rs.
(As verified & certified by the management)		
Shares of Mansa Nagrik Sahkari Bank Ltd. fully paid up	24750	24750
TOTAL	24750	24750

NOTE 12 LONG TERM LOANS AND ADVANCES	As At	
Particulars	31/3/2020 Rs.	31/3/2019 Rs.
(Unsecured considered good unless otherwise stated)		
Security Deposits	1640970	1640970
TOTAL	1640970	1640970

NOTE 13 INVENTORIES	As At	
Particulars	31/3/2020 Rs.	31/3/2019 Rs.
(As verified, valued & certified by management)		
Materials & stores	75235190	63827010
Work-In Progress	36232255	12125630
TOTAL	111467445	75952640

NOTE 14 TRADE RECEIVABLES	As At	
Particulars	31/3/2020 Rs.	31/3/2019 Rs.
Unsecured and considered good		
Debts exceeding six months	28482331	19860239
Other debts	47426538	79021861
TOTAL	75908869	98882100

NOTE 15 CASH & CASH EQUIVALENTS	As At	
Particulars	31/3/2020 Rs.	31/3/2019 Rs.
Cash on hand	313026	295520
Balances with banks		
In Current accounts	3673953	3501416
In Fixed Deposit Accounts	9276534	9276534
TOTAL	13263513	13073470



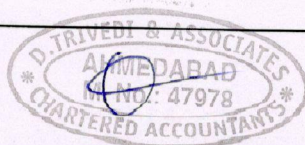
NOTE 16 SHORT TERM LOANS & ADVANCES		As At	
Particulars	31/3/2020	31/3/2019	
	Rs.	Rs.	
Loans and advances to others			
Unsecured and considered good	32044585	20783096	
TOTAL	32044585	20783096	

NOTE 17 REVENUE FROM OPERATIONS		As At	
Particulars	31/3/2020	31/3/2019	
	Rs.	Rs.	
Sales of Goods	91877948	42837005	
Job Work Reciepts	210239658	282503237	
TOTAL	302117606	325340242	

NOTE 18 OTHER INCOME		As At	
Particulars	31/3/2020	31/3/2019	
	Rs.	Rs.	
Interest on FDR	792601	515922	
Interest on Security Deposit	50860	39704	
Rate Diffence & Discount	398533	282749	
Foriegn Exchange Fluctuation	2798	----	
Interest Subsidiary	----	366172	
TOTAL	1244792	1204547	

NOTE 19 COST OF MATERIALS CONSUMED		As At	
Particulars	31/3/2020	31/3/2019	
	Rs.	Rs.	
Cost Materials and Stores Consumed:	161015738	158035562	
TOTAL	161015738	158035562	

NOTE 20 MANUFACTURING & OPERATING COSTS		As At	
Particulars	31/3/2020	31/3/2019	
	Rs.	Rs.	
Power Expenses	5460076	4780395	
Site Operation Charges	8489876	14962246	
Jobs Charges	21574869	26011047	
Material Testing Expenses	1074781	1312561	
Gas & Fuel Expences	8564423	7888554	
Packing Material Expenses	1781156	1918338	
Maintenance & Repairs	4792077	5223527	
Loading & Unloading Expenses	234675	270104	
Water Expenses	266071	242883	
TOTAL	52238004	62609655	



NOTE 21 CHANGES IN INVENTORIES		As At	
Particulars		31/3/2020	31/3/2019
		Rs.	Rs.
Closing Stock			
Work -In Progress		36232255	12125630
	TOTAL	36232255	12125630
Opening Stock			
Work -In Progress		12125630	5060900
		12125630	5060900
Changes in Inventories	TOTAL	24106625	7064730

NOTE 22 EMPLOYEES' BENEFIT EXPENSES		As At	
Particulars		31/3/2020	31/3/2019
		Rs.	Rs.
Director Remunration		4216667	4550000
Salaries, Wages & Bonus		37139719	36949396
Staff Welfare & Other Amenities		1014677	1442864
	TOTAL	42371063	42942260

NOTE 23 FINANCE COSTS		As At	
Particulars		31/3/2020	31/3/2019
		Rs.	Rs.
Interest Expenses		9689657	8282506
Bank Charges		181786	142479
Bank Guarantee Comission		359780	459290
Loan Processing Charges		296854	320140
	TOTAL	10528077	9204415

NOTE 24 OTHER EXPENSES		As At	
Particulars		31/3/2020	31/3/2019
		Rs.	Rs.
Audit Fee		100000	100000
Car, Diesel & Petrol Expenses		283503	292131
Telephone Expenses		510147	465099
Legal & Professional Fees Expenses		3066153	2870754
Office Expenses		115125	101331
Donation Expenses		91100	15150
Printing, Stationery Graphics- Exp		257109	188669
Computer & Printer Maint. Expenses		238216	136659
Postage & Courier Expenses		158986	199328
Insurance Expenses		337385	423596
Commission		403374	805976
Conveyance Tour & Travelling		3221530	4101056
Factory Exps.		89977	199038
Foreign Travelling Exps		883730	554520
Sales Promotion & Exhibition Expenses		3475213	1471374
Municipal Tax		186748	142474
Penalty		35950	22314
Shed Rent		1342000	1438038
Freight & Forwarding Expenses		172990	244432
LD Charges		207596	614759
Transportation & Cartage		9773224	11072401
Roylty & Technical Fees (Tocalo)		3473950	---
GST on RCM		97410	531064
Foriegn Exchange Fluctuation		---	29267
Security Expenses		---	69897
Other Expenses		329261	441318
Vehicle Repairing Expenses		269906	120142
		29120582	26650787



NOTE 25	The details of payment to auditors:		
	Particulars	As At	
		31/3/2020	31/3/2019
		Rs.	Rs.
	Audit fees	100000	100000
	TOTAL	100000	100000

NOTE 26	The details of payments made to managing director/directors:		
	Particulars	As At	
		31/3/2020	31/3/2019
		Rs.	Rs.
	Remuneration	4216667	4550000
	TOTAL	4216667	4550000

NOTE 27	Value of imports calculated on F.O.B. basis:		
	Particulars	As At	
		31/3/2020	31/3/2019
		Rs.	Rs.
	Stores & Spares	48927700	68160786
	Capital Goods	468592	12304609
	TOTAL	49396292	80465395

NOTE 28	The details of expenditure incurred in foreign currency equivalent to indian rupees:		
	Particulars	As At	
		31/3/2020	31/3/2019
		Rs.	Rs.
	Stores & Spares	48927700	68160786
	Capital Goods	468592	12304609
	Royalty & Technical Fees	3473950	---
	Travelling Expenses	883730	554520
	TOTAL	53753972	80465395

NOTE 29

Related Party Transactions:

As per Accounting Standard 18, Related Party Disclosure is as under:

(a) List of Related Parties with whom transactions have taken place during the year and relationship:

<u>Name of the Related Party</u>	<u>Relationship</u>
Bhaveshbhai Oza	Key Managerial Personnel
Radhaben B. Oza	Director
Hashmukhrai C. Oza	Director
Bhaveshbhai H Oza - HUF	Relative of Key Managerial Personnel
ATS Engineers	Proprietorship of Radhaben Oza

(b) Transactions during the year with Related Parties:

<u>Nature of Transaction</u>	<u>Key Managerial Personnel</u>	<u>Relative of Key Managerial Personnel</u>
Salary	4216667	4550000
Loans taken	36092780	9747438
Loans Repaid	11964800	7665144
Interest	3142780	1448672
Purchases	6617382	2793000



NOTE	30	Contingent Liabilities: Bank Guarantee	31/3/2020	31/3/2019
			19641128	36344376
NOTE	31	In the opinion of the Directors, the current assets, Loans and advances are approximately of the value stated, if realised in the ordinary course of the business and there is no contingent liability other than stated above and provision for all known liabilities is adequate. The accounts of unsecured loans, debtors, creditors & loans and advances and journal entries therein are subject to confirmations and necessary adjustment, if any will be made on its reconciliation/confirmation.		
NOTE	32	The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.		
NOTE	32	Provision for income tax is made after considering the depreciation and other deductions allowable under income tax act.		
NOTE	33	Significant accounting policies and practices adopted by the company are disclosed as under		
		1.01 Basis of Accounting:		
		The financial statements are prepared in accordance with relevant accounting standards under the historical cost convention on accrual basis and as a going concern with revenues considered and expenses accounted for wherever possible on their accrual. The accounting policies are consistent with those used in the previous year.		
		1.02 Fixed Assets :		
		a. Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.		
		b. Expenditure during the construction period (including financing cost relating to borrowed funds for construction or acquisition of fixed assets) incurred on projects under implementation are treated as pre-operative Expenses, pending allocation to the assets and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production.		
		1.03 Depreciation :		
		Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.		
		1.04 Use of Estimates		
		The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual result could differ from these estimates.		



1.05 Investments :

Investment of the Company are long-term. The same are valued at the cost of acquisition. decline in the value of permanent nature is provided as per accounting standard AS 13. Dividend of investments is accounted for as and when received.

1.06 Inventories :

Raw materials, finished goods, semi finished goods (W.I.P.) and store & Spares are stated at cost or net realisable value whichever is lower. The cost of inventories is computed on FIFO basis.

1.07 Retirement Benefits :

The Gratuity liability is provided for employees who are eligible as per the Gratuity Act.

1.08 Foreign Currency Transaction :

Foreign currency transactions of revenue nature are translated into Indian Rupees at the exchange rate prevailing on the date of financial transaction, unless such transactions are covered by forward exchange contract.

1.09 The Company has followed the Accounting Standard 11 on accounting for the effect of changes in the foreign exchange rates as prescribed by the Institute of Chartered Accountants of India. Accordingly, the import & Export payments not paid / release at the year-end are restated at the exchange rate prevailing at the year-end. The exchange difference arising there from has been recognised as income / expenses in the current year's profit and loss account.

1.10 Revenue Recognition :

1) All expenses and income to the extent considered payable and receivable respectively, unless specifically stated otherwise are accounted for on accrual basis.

2) Sales are accounted net of returns and discount, if any.

1.11 Taxes on Income:

Provision for current tax is made on the basis relevant provisions of Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent there is a virtual certainty that there would be adequate future taxable income against which deferred tax asset can be realised.

1.12 Borrowing Costs:

Borrowing costs directly attributable to the acquisition or construction of fixed assets are capitalised as part of the cost of the assets upto the date the asset is put to use. Other borrowing costs are charged to the Profit & Loss Account in the year in which they are incurred.

1.13 Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exist, the recoverable amount of the assets is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and recognised in compliance with AS-28.



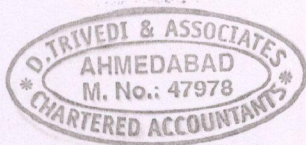
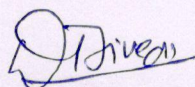
1.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W



(D.K. TRIVEDI)

Proprietor

M.No.:047978

Date:9th December,2020

For, ATS TECHNO PVT. LTD.

Director

Director

For, ATS TECHNO PVT. LTD.

Director

Director

Date:9th December,2020