

Notice of 18th Annual General Meeting

NOTICE is hereby given that the 18th Annual General Meeting of ATS TECHNO Private Limited will be held on FRIDAY, 30th September 2022 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, 2022 and the reports of the Board of Directors ("the Board") and the Auditors thereon.

Item No.2: Ratify Appointment of M/s. D TRIVEDI & ASSOCIATES., Chartered Accountants, Ahmedabad [FRN No. 123809W], as the Statutory Auditors of the Company

"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 21st Annual General Meeting to be held in the year 2025, 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: 03.09.2022

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



Director

BHAVESH H. 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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DIRECTOR'S REPORT

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, 2022.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2022 and the corresponding figures for the last year are as under: -

Particulars	2021-22	2020-21
Revenue from Operations and other income	392094737/-	324249184/-
Total Expenditure of operations	367550516/-	304411534/-
Profit / (Loss) Before Tax	24544221/-	19837650/-
Less: Tax Expenses	6000000/-	5000000/-
Net Profit / (Loss) for the year	18584351/-	14851178/-

RESERVE & SURPLUS:

Out of the total profit of Rs. 1,85,84,351 /- for the financial year, Full 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. 392094737/- from the operations of the Company during the year under review in comparison of Rs. 324249184/- 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:

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

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 2021-22.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN 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:

(i)	the effort made towards technology absorption	Nil
(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.

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

ATS TECHNO PVT. LTD.

For, ATS Techno Pvt. Ltd.

Director

(CHAIRMAN)

Date: 03/09/2022

Annexure - to the Directors' Report

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on March 31, 2022

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)

(g) Category wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Shareholding of Promoter and Promoter Group⁴									
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	-

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	-

2. Shareholding of Promoters

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	--	--		

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 (01.04.2021)		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2021 to 31.03.2022)	
		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:

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 Indebtedne ss
	excluding deposits			
Indebtedness at the beginning of the financial year				
i) Principal Amount	79919126	54730471	0	134649597
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total	79919126	54730471	0	134649597
Change in indebtedness during the financial year				

i) Addition	0	9111739	0	9111739
ii) Reduction	-14429220	0	0	-14429220
Net Change	-14429220	9111739	0	-5317481
Indebtedness at the end of the financial year				
i) Principal Amount	65489906	63842210	0	129332116
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total	65489906	63842210	0	129332116

VI] REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs.)

Sr. No.	Particulars to Remuneration			
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5468997	0	5468997
	(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
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)	5468997	0	5468997

	Maximum Ceiling as per the Act	10% of the Net Profit of the Company		

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.
For, ATS Techno Pvt. Ltd.

Director
(CHAIRMAN)
DATE: 03/09/2022

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **ATS TECHNO PVT LTD**

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of **ATS TECHNO PVT LTD**, which comprise the Balance sheet as at 31st March 2022, and the statement of profit and loss, and statement of cash flows for the year 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, 2022, 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.

Key Audit Matters

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

Other Information

The Company's Board of Directors is responsible for the other information. The other Information obtained at the date of this auditor's report is information included in Director's Report including the Annexures to the Director's report but does not include the financial statements and our auditor's report thereon.

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

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

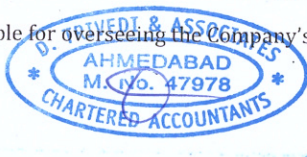
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in [i] planning the scope of our audit work and in evaluating the results of our work, and [ii] to evaluate the effect of any identified misstatements in the financial statements.

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

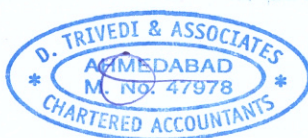
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguard.

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.

Report on other Legal and Regulatory Requirement

1 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.





D. TRIVEDI & ASSOCIATES

CHARTERED ACCOUNTANTS

11, 2nd Floor, Mill Officer's Colony, Behind Old RBI, Ashram Road, Ahmedabad - 380 009.
Phone : 079 - 26581721 (M) : 098250 28147 E-mail : dtrivedifca@yahoo.co.in

- (c) The balance sheet the statement of profit and loss and statement of cash flow 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 standard specified under section 133 of the Act read with relevant rules issued there under
- (e) On the basis of writer representations received from the directors as on march 31,2022 and taken on record by the board of Directors, none of the directors is disqualified as on march 31, 2022 from being appointed as a director in terms of section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements and its borrowings from banks & financial institutions at any time during the year is less than the specified limits, 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, and
- (g) With Respect to the matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provide by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to other matters to be included in the Auditors Report in Accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according the explanations given to us:

- i. The company did not have any pending litigations which have impact on its financial position.
- ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

- iv. A. The management has represented that, to the best of its knowledge and belief to the standalone financial statements, on funds have been advanced or loaned or invested (either from borrowed funds or share premium or any source or kind of funds) by the company to or in any other persons or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall:

- 1. directly or indirectly lends or invest in other persons or entities identified in any manner whatsoever ("ultimate Beneficiaries") by or on behalf of the company or"
- 2. provide any guarantee security or the like to or behalf of the ultimate Beneficiaries

B. The management has represented, that to the best of its knowledge and belief to the standalone financial statements. On funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall:

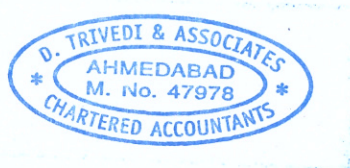
1 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding parties or

B . Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

C. Based on such audit procedures as considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause h(iv)(a) & (B) Contain any material mis-statement

V. The Company has not declared any dividend during the year.

2. As required by the companies (Auditor's Report) Order,2020 ("the Order") issued by the central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the **Annexure "A"** a Statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



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

(D. K. TRIVEDI)
Proprietor
M. No. 047978
Ahmedabad
3rd, September,2022



ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 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, 2022

1. In respect of property, plant & equipment:
 - (a) The company has maintained proper record showing full particulars, including quantitative details and situation of property, plant and equipment
 - (b) All property, plant & equipment have been physically verified by the management during the year and there is a regular programme of verification which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given by the management the title deeds of immovable properties included in property plant and equipment are held in the name of the company.
 - (d) The Company has not revalued its property plant and Equipment (including Right of use assets) or intangible assets during the year ended march 31,2022
 - (e) There are no proceedings initiated or are pending against the company for holding any benami property under the prohibition of benami property Transactions Act, 1988 and rules made thereunder.
2. In respect of inventories:
 1. The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate inventories lying with third parties have been confirmed by them as 31st march 2022 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations. Discrepancies noticed on physical verification of inventory have been properly dealt with in the books of account.
 2. The company has been sanctioned working capital limits not in excess of five crore rupees in aggregate from bank and or financial institutions during the year on the basis of security of current assets of the company. The quarterly returns/ statements filed by the company with such bank and financial institutions. The clause is not applicable to the company.
- iii. in respect of investments guarantee or security or loans and advances given
 - (A) During the year the company has not provide loans advance in the nature of loans, stood guarantee or provided security to companies' firms limited liability partnerships or any other parties accordingly the requirement to report on clause 3(iii) (a) of the order is not applicable to the company
 - (B) During the year the company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties Accordingly the requirement to report on clause 3(ii) (b) of the order is not applicable to the company
 - (C) The company has no subsidiary during the year Accordingly the requirement to report on clause 3 (iii)(c) of the order is not applicable to the company
 - (D) There are no amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act 2013 which are overdue for more than ninety days.
 - (E) The company has not granted loans or advances in the nature of loans to companies' firms limited liability partnership or any other parties accordingly the requirement to report on clause 3(ii)(d) of the order is not applicable to the company
 - (F) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been

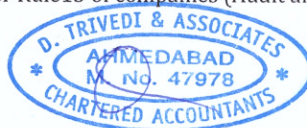




- (G) renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (H) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to company, firms, limited, liability partnerships or any other parties. Accordingly, the requirement to report on clause3(iii)(f) of the order is not applicable to the company.

In our opinion and according to the information and explanations given to us provisions of section 185 and 186 of the companies Act 2013 in respect of loans and advances given, investment made guarantees, and securities given have been complied with by the company.

- v. The company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the companies (Acceptance of Deposits) Rules 2014 (as amended) Accordingly the provisions of clause3(v) of the order are not applicable.
- vi. According to the information and explanations given to us, the maintenance of cost records under section 148(1) of the companies Act 2013 is not applicable to the company during the year.
- vii. In respect of statutory dues
- (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund employees' state insurance, income tax, duty of customs, goods and service tax cess, and other statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund employees' state insurance, income tax duty of customs, goods and service tax cess and other material statutory dues were outstanding at the year end for a period of more than six months from the date they became payable.
- (c) According to the records of the company there was no dispute in respect of dues outstanding of provident fund employees' state insurance income tax duty of custom, goods and service tax, cess and other statutory dues.
- (d) According to the information and explanations given to us there are no dues of provident fund employees state insurance income tax duty of custom goods and service tax cess and other statutory dues which have not been deposited on account of any dispute.
- viii. The company has not surrendered or disclosed any transaction previously unrecorded in the books of account, in tax assessments under the income tax, duty of custom goods and service tax, cess and other statutory dues which have not been deposited on accounts of any dispute.
- ix. In respect of default in repayment of borrowings:
- (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared willful defaulter by any bank of financial institution or government or any government authority.
- (c) Term loan were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the company no funds raised on short term basis have been used for long term purposes by the company.
- (e) On an overall examination of the financial statements of the company the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence the requirement to report on clause (ix)(a) of the order is not applicable to the company.
- x. In respect of funds raised and utilization
- (a) The company has not raised any money during the year by way of initial public offer/ further public offer (including debt instruments) hence the requirement to report on clause3(x)(a) of the order is not applicable to the company.
- (b) The company has not made any preferential allotment or private placement of shares during the year under audit in accordance with section 42 and 62 of the companies Act, 2013
- xi. In respect of Frauds and whistle blower complaints
- (a) No fraud/ Material fraud by the company or no fraud/ material fraud on the company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the companies Act 2013 has been filed by cost auditor/ secretarial auditors or by us in form ADT-4 as prescribed under Rule13 of companies (Audit and Auditors) Rules 2014 with the central Government





D. TRIVEDI & ASSOCIATES

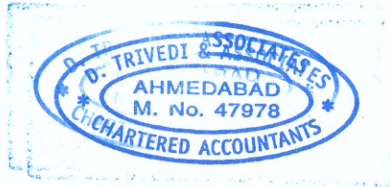
CHARTERED ACCOUNTANTS

11, 2nd Floor, Mill Officer's Colony, Behind Old RBI, Ashram Road, Ahmedabad - 380 009.
Phone : 079 - 26581721 (M) : 098250 28147 E-mail : dtrivedifca@yahoo.co.in

- (c) As represented to us by the management there are no whistle blower complaints received by the company during the year.
- xii. The company is not a nidhi company as per the provisions of the companies Act.2013 therefore the requirement to report on clausd3(xii) of the order is not applicable to the company.
- xiii. Transaction with the related parties are in compliance with sections 177 and 188 of companies Act 2013 where applicable and the details have been disclosed in the notes to the financial statements as required by the applicable accounting standard.
- xiv. The Internal Audit is not applicable to the company during the year. the company has proper internal control system commensurate with the size and nature of its business.
- xv. The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(XV) of the order is not applicable to the company.
- xvi. Registration with RBI,Act
- (a) The Provisions of section 45-IA of the reserve Bank of Indian Act 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause (xvi)(a) of the order is not applicable to the company
- (b) The company has not conducted any Non-banking Financial or Housing finance activities without obtained a valid certificate of registration (CoR)from the Reserve Bank of Indian as per the Reserve bank of India Act1934
- (c) The Company is not a core investment company as defined in the regulations made by Reserve Bank of India Accordingly the requirement to report on-clause3(xvi) of the order is not applicable to the company
- (d) There is no core Investment company as a part of the group hence the requirement to report on clause 3(xvi) of the order is not applicable to the company
- xvii. The company has not incurred cash losses in the current year and in the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the order is not applicable to the company
- xix. On the basis of the financial rations disclosed in note 29(8) to the financial statements ageing and expected dates of realization of financial assets and payment of financial liabilities other information accompanying the financial statements our knowledge of the board of Directors and management plans and based on our examination of the evidence supporting the assumptions noting has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that company is on capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year form the balance sheet date. We however state that this not an assurance as to the future viability of the company we further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due withing a period of one year from the balance sheet date will get discharged by the company as and when they fall due.
- xx. There is no obligation under corporate social Responsibility of the company during the year hence requirement to report on clause 3(xx) of the order is not applicable to the company.
- xxi. The company is not a holding company accordingly the requirement to report on clause 3(xxi) of the order is not applicable to the company.

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

(D. K. TRIVEDI)
Proprietor
M. No. 047978
AHMEDABAD: 3rd September, 2022
UDIN:
CIN: U27101GJ2004PTC044420



ATS TECHNO PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2022

PARTICULARS	Note No.	AS AT	
		31/03/2022	31/03/2021
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	7100000	7100000
Reserves & Surplus	2	140719232	122799261
Long Term Borrowings	3	78726295	76896549
Deferred Tax Liabilities (NET)	4	2831733	2871863
Long Term Provisions	5	3001378	2635637
Current Liabilities			
Short Term Borrowings	6	50605821	57753048
Trade Payables	7	26286726	78062506
Other Current Liabilities	8	25760906	19195535
Short Term Provisions	9	6000000	5000000
ASSETS	TOTAL	341032091	372314398
Non-current assets			
Fixed Assets			
(i) Tangible assets	10	106827262	115027980
Non Current Investments	11	24750	24750
Long Term Loans & Advances	12	1677664	1640970
Other Non-current Assets		---	---
Current assets			
Inventories	13	83971310	92823786
Trade Receivables	14	114776556	133606772
Cash & Cash Equivalents	15	10122351	12266119
Short Term Loans & Advances	16	23632198	16924021
	TOTAL	341032091	372314398

The Notes forming an integral part of these financial statement

CIN NO.: U27101GJ2004PTC44420

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W

(Signature)

(D.K. TRIVEDI)

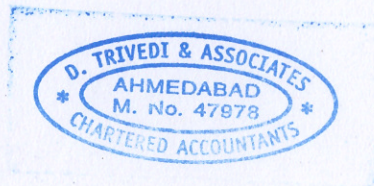
Proprietor

M.No.:047978

Place: Ahmedabad

Date: 3rd September 2022

UDIN: 22047978AYMB0U1735



For, ATS TECHNO PVT. LTD.

(Signature)

Director

Director

For, ATS TECHNO PVT. LTD.

(Signature)

Director

Director

Place: Ahmedabad

Date: 3rd September 2022

ATS TECHNO PRIVATE LIMITED

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

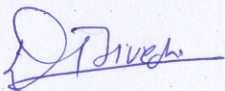
PARTICULARS	Note No.	Year Ended	
		31/3/2022	31/3/2021
Revenue from Operations	17	390990790	323379983
Other Income	18	1103947	869201
Total Revenue	TOTAL	392094737	324249184
EXPENSES:			
Cost of Materials consumed	19	227818744	159219164
Manufacturing & Operating Costs	20	43930566	51784897
Changes in Inventories	21	-1785714	3890995
Employees' Benefit Expenses	22	44308655	39619602
Finance Cost	23	11056606	11821084
Depreciation & Amortization Expenses	10	15495028	14844013
Other Expenses	24	26726631	23231779
Total Expenses	TOTAL	367550516	304411534
Profit Before Tax		24544221	19837650
Tax Expense:			
Current Tax		6000000	5000000
Deferred Tax		-40130	-13528
Net Profit for the year after Tax	TOTAL	18584351	14851178
Earnings Per Equity Share			
Equity shares of Par Value Rs.10/- each			
Basic		26.18	20.92
Diluted		26.18	20.92
The Notes forming an integral part of these financial statement	34		

CIN NO.: U27101GJ2004PTC44420

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W



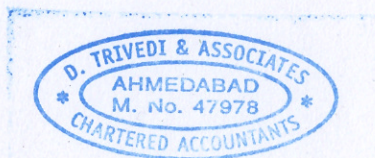
(D.K. TRIVEDI)

Proprietor

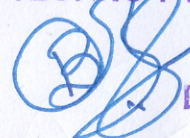
M.No.:047978

Place: Ahmedabad

Date: 3rd September 2022



For, ATS TECHNO PVT. LTD.

 Director

Director

For, ATS TECHNO PVT. LTD.

 Director

Director

Place: Ahmedabad

Date: 3rd September 2022

NOTE 1 SHARE CAPITAL		As At	
Particulars		31/3/2022 Rs.	31/3/2021 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			
	31/3/2022		31/3/2021	
	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:

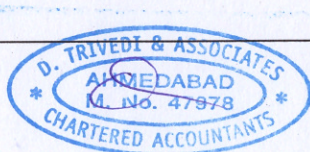
Particulars	As At			
	31/3/2022		31/3/2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Oza Bhavesh	540200	76.08%	540200	76.08%
Oza Radha	53175	7.49%	53175	7.49%
Oza Hasmukhrai	86125	12.13%	86125	12.13%

Details of Shareholding of Promoters at the end of the year as follows :

S. No	Shares held by promoters at the end of the year	Equity Shares held by promoters at the end of March 31, 2022		Equity Shares held by promoters at the end of March 31, 2021		% Change during the year
	Name of Promoter	No. of Shares	%of total shares	No. of Equity Shares	% of total Equity Shares	
1	Oza Bhavesh	540200	76.08%	540200	76.08%	0.00%
2	Oza Radha	53175	7.49%	53175	7.49%	0.00%
3	Oza Hasmukhrai	86125	12.13%	86125	12.13%	0.00%



NOTE 2 RESERVES & SURPLUS		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Share Premium	18900000	18900000	
Surplus			
Opening Balance	103899260	90967747	
ADD: RESERVES	---	---	
Add : Net Profit for the year	18584351	14851178	
	122483610	105818924	
Taxes of earlier years	664378	1919664	
	121819232	103899260	
TOTAL	140719232	122799260	
NOTE 3 LONG TERM BORROWINGS		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
<u>Term loan</u>			
<u>Secured</u>			
From Banks			
- Term Loan - SIDBI	2688170	4680170	
- Term Loan - SIDBI	2596390	4072390	
- Term Loan - SIDBI	363610	567610	
- Term Loan - SIDBI	1388810	2184410	
- Term Loan - SIDBI	193190	303590	
(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	7145021	9500000	
(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.)			
HDFC Bank Ltd. - Eicher Loan	508894	857908	
Loans and advances from related parties			
<u>Unsecured</u>			
From Director & Relatives	63842210	54730471	
TOTAL	78726295	76896549	



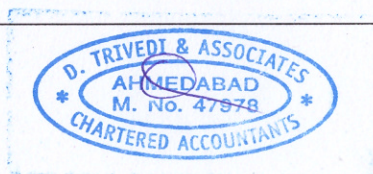
Nature of Securities and terms of repayment for Term Loan Borrowings:					
Term Loan					
Loan From	ROI	No of Instalments left	Year of Maturity	Amount of Outstanding	Amount of Outstanding
- Term Loan - SIDBI	8.04%	27	June 23	2688170	4846170
- Term Loan - SIDBI	8.09%	32	Nov 23	2596390	4195390
- Term Loan - SIDBI	8.75%	32	Nov 23	363610	584610
- Term Loan - SIDBI	8.27%	32	Nov 23	1388810	2250710
- Term Loan - SIDBI	8.75%	32	Nov 23	193190	312790
HDFC Bank Ltd. - Eicher Loan	8.70%	42	Sept 24	857905	1152178

NOTE 4 DEFERRED TAX LIABILITY/ ASSETS (NET)		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Deferred Tax Liability			
On account of timing difference relating to depreciation		2831733	2871863
	TOTAL	2831733	2871863

NOTE 5 LONG TERM PROVISIONS		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Provision For Gratuity		3001378	2635637
	TOTAL	3001378	2635637

NOTE 6 SHORT TERM BORROWING		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Secured			
- From Kotak Mahindra Bank		49875310	56617278
(Secured by hypothecation of Stock, Books Debts, Stores & Spares and Plant & Machinery. further secured by Equitable Mortgage of Land and Building			
- From Term Loan SIDBI		---	460000
- From Term Loan SIDBI		381500	381500
HDFC Bank Ltd. - Eicher Loan		349011	294270
	TOTAL	50605821	57753048

NOTE 7 TRADE PAYABLES		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Trade Payables		26286726	78062506
	TOTAL	26286726	78062506



Trade Payble Ageing Schedule

Parti	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
(i) MSME	---	---	---	---	---
(ii) Others	26071528	197612	23626	---	26292766
(iii) Disputed dues - MSME	---	---	---	---	---
(iv) Disputed dues - Others	---	---	---	---	---

NOTE 8 OTHER CURRENT LIABILITIES		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Other Payables		25760906	19195535
	TOTAL	25760906	19195535

NOTE 9 SHORT TERM PROVISIONS		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
PROVISIONS: For Taxation		6000000	5000000
	TOTAL	6000000	5000000



NOTE 10 FIXED ASSETS												
Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As on 01/04/2021	Addition	Deduction	As on 31/03/2022	Up to the Previous year	During the year	Transfer to General Reserve	Recouped	Total	As On 31/03/2022	As On 31/03/2021
A.												
1	Plant & Machineries	56703475	6823391		63526866	55364036	1704076			57068112	6458754	1339439
2	Electric Installation	862522	0		862522	846248	2835			849083	13439	16274
3	Furniture, Fixtures	11528863	470920		11999783	7119571	477077			7596648	4403135	4409293
4	Vehicles	7001116	0		7001116	2422835	286801			2709636	4291480	4578281
	Sub Total	76095976	7294311	0	83390287	65752690	2470790	0	0	68223480	15166807	10343287
B.												
1.	Land	6081687	0		6081687	---	---			---	6081687	6081687
2.	Buildings	45572667	0		45572667	20344661	1738830	---		22083490	23489177	25228006
3.	Plant & Machineries	130941286	0		130941286	57619887	11285408	---		68905295	62035991	73321399
4	Office Equipments	305969	0		305969	255788	0	---		255788	50181	50181
5	Electric Installation	597314	0		597314	593894	---	---		593894	3420	3420
		183498923	0	---	183498923	78814230	13024238	---		91838468	91660455	104684693
	Current Year Total	259594899	7294311	0	266889210	144566920	15495028	0	0	160061948	106827262	115027980
	Previous Year Total	222742848	36852051	0	259594899	129722907	14844013	0	0	144566920	115027980	93019941



11 NON CURRENT INVESTMENTS	As At	
Particulars	31/3/2022 Rs.	31/3/2021 Rs.
(As verified & certified by the management)		
Shares of Mansa Nagrik Sahkari Bank Ltd. fully paid up	24750	24750
TOTAL	24750	24750

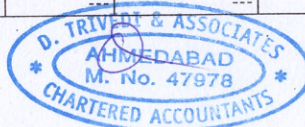
NOTE 12 LONG TERM LOANS AND ADVANCES	As At	
Particulars	31/3/2022 Rs.	31/3/2021 Rs.
(Unsecured considered good unless otherwise stated)		
Security Deposits	1677664	1640970
TOTAL	1677664	1640970

NOTE 13 INVENTORIES	As At	
Particulars	31/3/2022 Rs.	31/3/2021 Rs.
(As verified, valued & certified by management)		
Materials & stores	49844336	60482526
Work-In Progress	34126974	32341260
TOTAL	83971310	92823786

NOTE 14 TRADE RECEIVABLES	As At	
Particulars	31/3/2022 Rs.	31/3/2021 Rs.
Unsecured and considered good		
Debts exceeding six months	15671632	18027721
Other debts	99104924	115579051
TOTAL	114776556	133606772

Trade Receivables Ageing Schedule:

Particulars	Outstanding for following periods as at 31.03.2022					
	Less than 6	6 months to	1-2	2-3	More than 3	Total
(i) Undisputed Trade receivables –considered good	99104924	4229711	11,441,921	---	---	114776556
(ii) Undisputed Trade Receivables – which have significant increase in credit	---	---	---	---	---	---
(iii) Undisputed Trade receivables – Credit Impaired	---	---	---	---	---	---
(iv) Disputed Trade Receivables considered doubtful	---	---	---	---	---	---
(v) Disputed Trade Receivables – which have significant increase in credit	---	---	---	---	---	---
(vi) Disputed Trade receivables – Credit Impaired	---	---	---	---	---	---



NOTE 15 CASH & CASH EQUIVALENTS		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Cash on hand	795342	780550	
Balances with banks			
In Current accounts	50475	2209035	
In Fixed Deposit Accounts	9276534	9276534	
TOTAL	10122351	12266119	

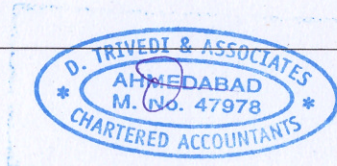
NOTE 16 SHORT TERM LOANS & ADVANCES		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Loans and advances to others			
Unsecured and considered good	23632198	16924021	
TOTAL	23632198	16924021	

NOTE 17 REVENUE FROM OPERATIONS		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Sales of Goods	119553211	92025744	
Job Work Receipts	271437579	231354239	
TOTAL	390990790	323379983	

NOTE 18 OTHER INCOME		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Interest on FDR	667946	756939	
Interest on Security Deposit	40771	43056	
Rate Difference & Discount	2840	18384	
Foreign Exchange Fluctuation	392390	----	
Subsidiary	----	50822	
TOTAL	1103947	869201	

NOTE 19 COST OF MATERIALS CONSUMED		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Cost Materials and Stores Consumed:	227818744	159219164	
TOTAL	227818744	159219164	

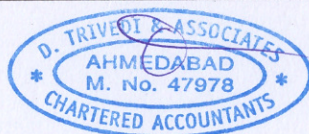
NOTE 20 MANUFACTURING & OPERATING COSTS		As At	
Particulars	31/3/2022	31/3/2021	
	Rs.	Rs.	
Power Expenses	5539088	4210834	
Site Operation Charges	6437044	4446705	
Jobs Charges	21652043	30770142	
Material Testing Expenses	817695	1044680	
Gas & Fuel Expenses	5780450	6510548	
Packing Material Expenses	1677983	2438883	
Maintenance & Repairs	1197479	1663333	
Loading & Unloading Expenses	585402	487912	
Water Expenses	243382	211862	
TOTAL	43930566	51784897	



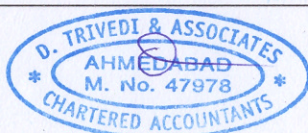
NOTE 21 CHANGES IN INVENTORIES		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Closing Stock			
Work -In Progress		34126974	32341260
	TOTAL	34126974	32341260
Opening Stock			
Work -In Progress		32341260	36232255
		32341260	36232255
Changes in Inventories	TOTAL	1785714	-3890995

NOTE 22 EMPLOYEES' BENEFIT EXPENSES		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Director Remunration		5468997	4216667
Salaries, Wages & Bonus		37569170	33961435
Staff Welfare & Other Amenities		1270488	1441500
	TOTAL	44308655	39619602

NOTE 23 FINANCE COSTS		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Interest Expenses		10305452	10677251
Bank Charges		176654	275458
Bank Guarantee Comission		287500	553905
Loan Processing Charges		287000	314470
	TOTAL	11056606	11821084



NOTE 24 OTHER EXPENSES		As At	
Particulars		31/3/2022	31/3/2021
		Rs.	Rs.
Audit Fee		150000	150000
Car, Diesel & Petrol Expenses		443461	336117
Telephone Expenses		262155	298085
Legal & Professional Fees Expenses		2458224	4410046
Office Expenses		91077	64703
Donation Expenses		5000	---
Printing, Stationery Graphics- Exp		394242	141473
Computer & Printer Maint. Expenses		264432	197196
Postage & Courier Expenses		127008	115149
Insurance Expenses		627393	631237
Commission		639650	1156525
Conveyance Tour & Travelling		2582241	1576963
Factory Exps.		118238	82187
Sales Promotion & Exhibition Expenses		677021	331686
Municipal Tax		82520	123714
Penalty		136642	4500
Shed Rent		1317650	1054400
Freight & Forwarding Expenses		1296503	709965
LD Charges		622131	691026
Transportation & Cartage		12503441	7195031
Royalty & Technical Fees (Tocalo)		1355687	2283392
GST on RCM		0	150600
Foreign Exchange Fluctuation		0	758031
Security Expenses		0	29033
Other Expenses		416091	550253
Vehicle Repairing Expenses		155824	190468
		26726631	23231779
NOTE 25 The details of payment to auditors:			
Particulars		As At	
		31/3/2022	31/3/2021
Audit fees		Rs.	Rs.
		150000	150000
	TOTAL	150000	150000
NOTE 26 The details of payments made to managing director/directors:			
Particulars		As At	
		31/3/2022	31/3/2021
Remuneration		Rs.	Rs.
		5468997	4222583
	TOTAL	5468997	4222583



NOTE 27	Value of imports calculated on F.O.B. basis:		
Particulars		As At	
		31/3/2022	31/3/2021
		Rs.	Rs.
Stores & Spares		56320933	29633883
Capital Goods		551076	13318144
TOTAL		56872009	42952027

NOTE 28	The details of expenditure incurred in foregin currency equivalent to indian rupees:		
Particulars		As At	
		31/3/2022	31/3/2021
		Rs.	Rs.
Stores & Spares		56320933	29633883
Capital Goods		551076	13318144
Royalty & Technical Fees		1355687	2283392
Travelling Expenses		----	---
TOTAL		58227696	45235419

NOTE 29

Related Party Transactions:

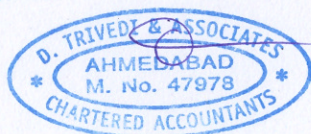
As per Accounting Standard 18, Related Party Disclosure is as under:

(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	Relatetive of Key Managerial Personnel
ATS Engineers	Propritorship of Radhaben Oza

(b) Transactions during the year with Related Parties:

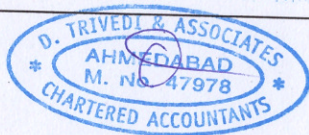
<u>Nature of Transaction</u>	<u>Key Managerial Personnel</u>	<u>Relative of Key Managerial Personnel</u>
Salary	5468997	4222583
Loans taken	21867971	30940603
Loans Repaid	12756232	22781900
Interest	4947957	4480873
Purchases	1854700	9207780



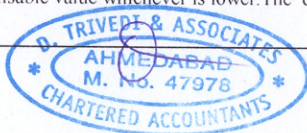
31/3/2022	31/3/2021
43434828	28156869

Additional Regulatory Information

- 1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 2 The Company do not have any transactions with companies struck off.
- 3 The Company do not have any charges or satisfaction of charges which are yet to be registered with Registrar of Companies beyond the statutory period.
- 4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 5 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 6 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income tax Act,1961)



- 32 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.
- 33 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.
- 33 Provision for income tax is made after considering the depreciation and other deductions allowable under income tax act.
- 34 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.

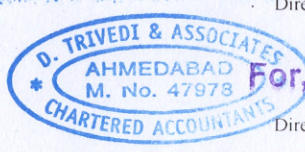
For, ATS TECHNO PVT. LTD.

FOR, D TRIVEDI & ASSOCIATES

[Signature]

PROPRIETOR

3/9/2022



Director

Director

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Director

For, ATS TECHNO PVT. LTD.

[Signature]

Director

Date: 3rd September 2022