

Notice of 19th Annual General Meeting

NOTICE is hereby given that the 19th Annual General Meeting of ATS TECHNO Private Limited will be held on Saturday, 30th September 2023 at 02:00 p.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, 2023 and the reports of the Board of Directors ("the Board") and the Auditors thereon.

Place: Ahmedabad

Date: 02.09.2023

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



Director

BHAVESH HASMUKHBHAI OZA

Din: 01854629

Chairman & Director

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.



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

To,
The Members,
ATS TECHNO PRIVATE LIMITED
PLOT NO. 419 AND 420 ROAD NO 10
GIDC, KATHWADA, AHMEDABAD
GUJARAT 382430 INDIA.

Your directors have pleasure in presenting their report on the business and operations of your Company along with the Audited Financial Statement for the Financial Year ended March 31, 2023.

FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

(Amount in Rs.)

	Standalone	
	For the year ended as at 31 st March, 2023	For the year ended as at 31 st March, 2022
Total Turnover	47,87,51,721	39,09,90,790
Total Expenditure	44,76,94,538	36,75,50,516
Profit Before Tax	3,10,57,183	2,45,44,221
Profit after Tax	2,39,23,593	1,85,84,351

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Your directors assure you that they would grab all business opportunities that could be available in the market for the overall development of our business and foresee bright prospects of the Company in the years to come.

CHANGE IN THE NATURE OF BUSINESS:

There is **no change** in the nature of the business of the Company done during the year but there is trading activity in the Company

MATERIAL CHANGES & COMMITMENT:

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

RESERVES:

For the financial year ended 31st March, 2023, the Company has transferred loss of Rs. 12,93,924.40 to reserves.

DIVIDEND:

Your directors do **not recommend** any dividend for the financial year ended 31st March, 2023.



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TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 are **not applicable** to the Company as there was no dividend declared and paid during the year under review.

DEPOSITS:

The Company has **not invited or renewed** any deposits or has not remained any unpaid/claimed deposit or has not default in repayment of deposit or its interest under Section 73 of the Companies Act, 2013 during the year under review.

SHARE CAPITAL:

There is **no change** in the Authorised and Paid-Up Share Capital of the Company during the year under review.

SECRETARIAL STANDARDS:

The Directors state that the applicable Secretarial Standards i.e SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meeting of Board of Directors and General Meetings respectively have been duly complied with.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANIES AND ITS PERFORMANCE AND FINANCIAL POSITION:

The Company has no any Subsidiary, Joint Venture, or Associates Companies.

CONSOLIDATED FINANCIAL STATEMENT:

The Company does not have any Subsidiary Company therefore Consolidated Financial Statement pursuant to the requirement of Section 129 of the Companies Act, 2013 and rules made thereunder and applicable accounting standards are not applicable.

BOARD MEETINGS:

The Board of Directors of the Company met 4 times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No	Date of Meeting	Board Strength	No. of Directors Present
1	05.06.2022	3	3
2	03.09.2022	3	3
3	28.12.2022	3	3
4	15.03.2023	3	3

INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial control with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was noticed.



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AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) are **not applicable** to the Company.

NOMINATION AND REMUNERATION POLICY:

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) are **not applicable** to the Company.

BOARD'S COMMENT ON THE AUDITORS' REPORT:

There are **no qualifications**, reservations, adverse remarks or disclaimers made by the statutory auditor for financial Year ending on 31st March, 2023. Further the relevant notes to the accounts and accounting policies are self-explanatory and board do not call for any further comments.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A) Changes in Directors:**

During the year no Change in Director of the Company.

B) Declaration by the Independent Directors:

The provisions of section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 are not applicable to the Company.

C) Changes in Key Managerial Personnel:

The provisions of section 203 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

PARTICULARS OF EMPLOYEES:

None of the employee has received remuneration exceeding the limit as stated in Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM:

The provisions of section 177(9) read with Rule 7 of the Companies (Meetings of Board & its Power) Rules, 2014, are **not applicable** to the Company. Your Company believes in promoting a fair, transparent, ethical & professional work environment. The Mechanism is established for Directors and employees directly to report their concerns before the Board.

COST RECORDS:

The provisions of Section 148(1) of the Companies Act are **not applicable** to the Company and hence the maintenance of cost records, is not required.

RISK MANAGEMENT POLICY:

The Board periodically reviews the operations of the Company and identifies the risk/ potential risk, if any to the Company and implement the necessary course of action(s) which the Board deem fit in the best interest of the Company.



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It may please be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and provide a framework that enables future activities of a Company to take place in a consistent and controlled manner. In the opinion of the Board, there is no risk which may threaten the existence of the Company.

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return is **not required** to prepare by the Company.

STATUTORY AUDITORS:

In accordance with Sec 139 of the Companies Act, 2013, **M/s. D. Trivedi & Associates, (FRN: 128309W)** Ahmedabad (Partnership Firm), were Appointed by the shareholders of the Company their appointment would be within limits prescribed under Section 139 of the Companies Act, 2013 and they are not disqualified from being appointed as Auditors.

AUDITOR'S REPORT INCLUDING DETAILS OF FRAUD REPORTED BY AUDITOR U/S 143 (12):

The Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith for your kind perusal and information. The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and hence do not require any further explanations.

SECRETARIAL AUDIT REPORT:

The provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are **not applicable** to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

• **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption are not required to be reported considering the nature of activities undertaken by the company during the year under review.

• **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The company has not done any transactions whereby it is required to report foreign exchange earnings as well as outgo.

PARTICULARS OF LOANS AND INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During period under review, the Company has not granted any Loans, given Guarantees or provides Security in terms of provisions of section 186 of the Companies Act, 2013 for the financial year ended as at 31st March 2023.

PARTICULARS OF RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

During the period under review, the Company has **not entered into related party transactions.**



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DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors have 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 as at 31st March, 2023 and of the profit /loss of the Company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) The Company being unlisted, Clause pertaining to laying down internal financial control is not applicable to the Company.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with rule 9 of the Companies (Accounts) Rules, 2014 and Companies (Corporate Social Responsibilities) Rules, 2014 are **not** applicable to the Company.

SIGNIFICANT AND 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.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

COMPLAINT OF SECRETARIAL STANDARDS:

The Directors state that the applicable Secretarial Standards i.e. SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meeting of Board of Directors and General Meetings respectively have been duly complied with.

INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

ACKNOWLEDGEMENT:

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, Staff and Workers of the Company.

By order of the Board
For, ATS TECHNO PRIVATE LIMITED

For, ATS TECHNO PVT. LTD. For, ATS TECHNO PVT. LTD.



Director



Director

Date: 02.09.2023
Place: Ahmedabad

Director
BHAVESH OZA
(DIN: 01854629)

Director
RADHABEN OZA
(DIN: 07140063)

**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 2023, 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, 2023, 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.





- (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 31,2023 and taken on record by the board of Directors, none of the directors is disqualified as on march 31, 2023 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
2nd, September, 2023



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, 2023

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 31,2023

(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 2023 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

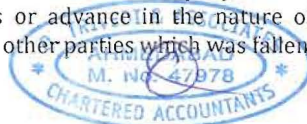
(B) During the year the company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties Accordingly the requirement to report on clause 3(ii) (b) of the order is not 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 clause 3(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 clause 3(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 to 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 clause 3(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 Rule 13 of companies (Audit and Auditors) Rules 2014 with the central Government





- (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: 2nd September, 2023
UDIN:
CIN: U27101GJ2004PTC044420



ATS TECHNO PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31,2023

PARTICULARS	Note No.	AS AT	
		31/03/2023	31/03/2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	7100000	7100000
Reserves & Surplus	2	163626102	140719232
Long Term Borrowings	3	69278314	78726295
Deferred Tax Liabilities (NET)	4	2465323	2831733
Long Term Provisions	5	3384529	3001378
Current Liabilities			
Short Term Borrowings	6	60671035	50605821
Trade Payables	7	55486872	26286726
Other Current Liabilities	8	31009033	25760906
Short Term Provisions	9	7500000	6000000
TOTAL		400521207	341032091
ASSETS			
Non-current assets			
Fixed Assets			
(i) Tangible assets	10	118531767	106827262
Non Current Investments	11	24750	24750
Long Term Loans & Advances	12	2436477	1677664
Other Non-current Assets		---	---
Current assets			
Inventories	13	74348254	83971310
Trade Receivables	14	169064312	114776556
Cash & Cash Equivalents	15	14304814	10122351
Short Term Loans & Advances	16	21810833	23632198
TOTAL		400521207	341032091
The Notes forming an integral part of these financial statement	34		

CIN NO.: U27101GJ2004PTC44420

UDIN NO: 23047978BGXHFZ9188

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W

Director

(D.K. TRIVEDI)

Proprietor

M.No.:047978

Place: Ahmedabad

Date: 2nd September 2023

Director

Place: Ahmedabad

Date: 2nd September 2023



ATS TECHNO PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	Note No.	Year Ended	
		31/3/2023	31/3/2022
Revenue from Operations	17	477964119	390990790
Other Income	18	787602	1103947
Total Revenue	TOTAL	478751721	392094737
EXPENSES:			
Cost of Materials consumed	19	252383884	227818744
Manufacturing & Operating Costs	20	73599014	43930566
Changes in Inventories	21	10048564	-1785714
Employees' Benefit Expenses	22	49114133	44308655
Finance Cost	23	11604061	11056606
Depreciation & Amortization Expenses	10	16078453	15495028
Other Expenses	24	34866429	26726631
Total Expenses	TOTAL	447694538	367550516
Profit Before Tax		31057183	24544221
Tax Expense:			
Current Tax		7500000	6000000
Deferred Tax		-366410	-40130
Net Profit for the year after Tax	TOTAL	23923593	18584351
Earnings Per Equity Share			
Equity shares of Par Value Rs.10/- each			
Basic		33.70	26.18
Diluted		33.70	26.18
The Notes forming an integral part of these financial statement	34		

CIN NO.: U27101GJ2004PTC44420

UDIN NO: 23047978BGXHFZ9188

For D. TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Registration No.128309W

Director




(D.K. TRIVEDI)

Proprietor

M.No.:047978

Place: Ahmedabad

Date: 2nd September 2023



Director



Place: Ahmedabad

Date: 2nd September 2023

NOTE	I	SHARE CAPITAL	As At	
Particulars			31/3/2023 Rs.	31/3/2022 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			
	31/3/2023		31/3/2022	
	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			
	31/3/2023		31/3/2022	
	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, 2023		Equity Shares held by promoters at the end of March 31, 2022		% 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		31/3/2023	31/3/2022
		Rs.	Rs.
Share Premium		18900000	18900000
Surplus			
Opening Balance		121819232	103899260
ADD: RESERVES		---	---
Add : Net Profit for the year		24266073	18584351
		146085305	122483610
		1359204	664378
Taxes of earlier years		144726102	121819232
TOTAL		163626102	140719232

NOTE 3 LONG TERM BORROWINGS

Particulars	As At	
	31/3/2023	31/3/2022
	Rs.	Rs.
<u>Term loan</u>		
<u>Secured</u>		
From Banks		
- Term Loan - SIDBI	---	2688170
- Term Loan - SIDBI	---	2596390
- Term Loan - SIDBI	---	363610
- Term Loan - SIDBI	---	1388810
- Term Loan - SIDBI	---	193190
- Term Loan - SIDBI	7777600	---
(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	1108960	7145021
(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.)		
- Term Loan - ICICI BANK LTD	7955868	---
(Secured by hypothecation of Motor Car BMW)		
HDFC Bank Ltd. - Eicher Loan	186806	508894
Loans and advances from related parties		
<u>Unsecured</u>		
From Director & Relatives	52249080	63842210
TOTAL	69278314	78726295



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%	3	June 23	862170	2688170
- Term Loan - SIDBI	8.09%	8	Nov 23	1243390	2596390
- Term Loan - SIDBI	11.90%	8	Nov 23	176610	363610
- Term Loan - SIDBI	8.27%	8	Nov 23	659510	1388810
- Term Loan - SIDBI	11.90%	8	Nov 23	91990	193190
- Term Loan - SIDBI	7.80%	54	Oct 27	10000000	---
- Term Loan - Kotak	8.00%	16	Jul 24	4247132	7145021
- Term Loan - ICICI BANK LTD	8.60%	58	Jan 28	9636051	---
HDFC Bank Ltd. - Eicher Loan	8.70%	18	Sept 24	536922	857905

NOTE 4 DEFERRED TAX LIABILITY/ ASSETS (NET)	As At	
Particulars	31/3/2023 Rs.	31/3/2022 Rs.
Deferred Tax Liability On account of timing difference relating to depreciation	2465323	2831733
TOTAL	2465323	2831733

NOTE 5 LONG TERM PROVISIONS	As At	
Particulars	31/3/2023 Rs.	31/3/2022 Rs.
Provision For Gratuity	3384529	3001378
TOTAL	3384529	3001378

NOTE 6 SHORT TERM BORROWING	As At	
Particulars	31/3/2023 Rs.	31/3/2022 Rs.
Secured		
- From Kotak Mahindra Bank	50246493	49875310
(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	862170	381500
- From Term Loan SIDBI	1243390	---
- From Term Loan SIDBI	176610	---
- From Term Loan SIDBI	659510	---
- From Term Loan SIDBI	91990	---
- From Term Loan SIDBI	2222400	---
- Term Loan - Kotak Mahindra Bank	3138173	---
(Secured by hypothecation of Stock, Books Debts, Stores & Spares and Plant & Machinery, further secured by Equitable Mortgage of Land and Building and personal guarantee of Directors.)		
- Term Loan - ICICI BANK LTD	1680183	---
(Secured by hypothecation of Motor Car BMW)		
HDFC Bank Ltd. - Eicher Loan	350116	349011
TOTAL	60671035	50605821



NOTE 7 TRADE PAYABLES		As At	
Particulars		31/3/2023 Rs.	31/3/2022 Rs.
Trade Payables		55486872	26286726
TOTAL		55486872	26286726

Trade Payable Ageing Schedule (Current Year)

Particulars	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	54706792	780080	---	---	55486872
(iii) Disputed dues – MSME	---	---	---	---	---
(iv) Disputed dues - Others	---	---	---	---	---

Trade Payable Ageing Schedule (Previous Year)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	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		31/3/2023 Rs.	31/3/2022 Rs.
Other Payables		31009033	25760906
TOTAL		31009033	25760906

NOTE 9 SHORT TERM PROVISIONS		As At	
Particulars		31/3/2023 Rs.	31/3/2022 Rs.
PROVISIONS:			
For Taxation		7500000	6000000
TOTAL		7500000	6000000



NOTE 10 FIXED ASSETS

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As on 01/04/2022	Addition	Deduction	As on 31/03/2023	Upto the Previous year	During the year	Transfer to General Reserve	Recouped	Total	As On 31/03/2023	As On 31/03/2022
A.												
1	Plant & Machineries	63526866	648535	---	64175401	57068112	1060903	---	---	58129015	6046386	1339439
2	Electric Installation	862522	0	---	862522	849083	2835	---	---	851918	10604	16274
3	Furniture,Fixtures	11999783	396326	---	12396109	7596648	598863	---	---	8195511	4200598	4409293
4	Vehicles	7001116	14021123	---	21022239	2709636	286801	---	---	2996437	18025802	4578281
	Sub Total	83390287	15065984	---	98456271	68223480	1949402	---	---	70172882	28283389	10343287
B.												
1.	Land	6081687	0	---	6081687	---	---	---	---	---	6081687	6081687
2.	Buildings	45572667	0	---	45572667	22083490	1738830	---	---	23822320	21750347	25228006
3.	Plant & Machineries	130941286	12688974	---	143630260	68905295	12389988	---	---	81295283	62334977	73321399
4	Office Equipments	305969	0	---	305969	255788	---	---	---	255788	50181	50181
5	Electric Installation	597314	28000	---	625314	593894	233	---	---	594127	31187	3420
		183498923	12716974	---	196215897	91838468	14129051	---	---	105967519	90248378	104684693
	Current Year Total	266889210	27782958	---	294672168	160061948	16078453	---	---	176140401	118531767	115027980
	Previous Year Total	259594899	7294311	---	266889210	144566920	15495028	---	---	160061948	106827262	115027980



11 NON CURRENT INVESTMENTS	As At	
Particulars	31/3/2023 Rs.	31/3/2022 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	31/3/2023 Rs.	31/3/2022 Rs.
(Unsecured considered good unless otherwise stated)		
Security Deposits	2436477	1677664
TOTAL	2436477	1677664

NOTE 13 INVENTORIES	As At	
Particulars	31/3/2023 Rs.	31/3/2022 Rs.
(As verified, valued & certified by management)		
Materials & stores	50269844	49844336
Work-In Progress	24078410	34126974
TOTAL	74348254	83971310

NOTE 14 TRADE RECEIVABLES	As At	
Particulars	31/3/2023 Rs.	31/3/2022 Rs.
Unsecured and considered good		
Debts exceeding six months	15606881	15671632
Other debts	153457431	99104924
TOTAL	169064312	114776556



Trade Receivables Ageing Schedule: (Current Year)

Particulars	Outstanding for following periods as at 31.03.2023					
	Less than 6	6 months	1-2	2-3	More than 3	Total
(i) Undisputed Trade receivables –considered good	153457431	2090336	1,35,16,545	---	---	169064312
(ii) Undisputed Trade Receivables – which have significant increase in	---	---	---	---	---	---
(iii) Undisputed Trade receivables – Credit Impaired	---	---	---	---	---	---
(iv) Disputed Trade Receivables considered doubtful	---	---	---	---	---	---
(v) Disputed Trade Receivables – which have significant increase in	---	---	---	---	---	---
(vi) Disputed Trade receivables – Credit Impaired	---	---	---	---	---	---

Trade Receivables Ageing Schedule: (Previous Year)

Particulars	Outstanding for following periods as at 31.03.2022					
	Less than 6	6 months	1-2	2-3	More than 3	Total
(i) Undisputed Trade receivables –considered	99104924	4229711	1,14,41,921	---	---	114776556
(ii) Undisputed Trade Receivables – which have significant increase in	---	---	---	---	---	---
(iii) Undisputed Trade receivables – Credit Impaired	---	---	---	---	---	---
(iv) Disputed Trade Receivables considered doubtful	---	---	---	---	---	---
(v) Disputed Trade Receivables – which have significant increase in	---	---	---	---	---	---
(vi) Disputed Trade receivables – Credit Impaired	---	---	---	---	---	---

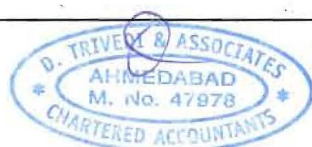


NOTE 15 CASH & CASH EQUIVALENTS		As At	
Particulars	31/3/2023	31/3/2022	
	Rs.	Rs.	
Cash on hand	1018179	795342	
Balances with banks			
In Current accounts	292101	50475	
In Fixed Deposit Accounts	12994534	9276534	
TOTAL	14304814	10122351	

NOTE 16 SHORT TERM LOANS & ADVANCES		As At	
Particulars	31/3/2023	31/3/2022	
	Rs.	Rs.	
Loans and advances to others			
Unsecured and considered good	21810833	23632198	
TOTAL	21810833	23632198	

NOTE 17 REVENUE FROM OPERATIONS		As At	
Particulars	31/3/2023	31/3/2022	
	Rs.	Rs.	
Sales of Goods	195518975	119553211	
Job Work Reciepts	282445144	271437579	
TOTAL	477964119	390990790	

NOTE 18 OTHER INCOME		As At	
Particulars	31/3/2023	31/3/2022	
	Rs.	Rs.	
Interest on FDR	726126	667946	
Interest on Security Deposit	60120	40771	
Rate Diffence & Discount	1356	2840	
Foriegn Exchange Fluctuation	---	392390	
TOTAL	787602	1103947.19	



NOTE 19 COST OF MATERIALS CONSUMED		As At	
Particulars		31/3/2023	31/3/2022
		Rs.	Rs.
Cost Materials and Stores Consumed:		252383884	227818744
TOTAL		252383884	227818744

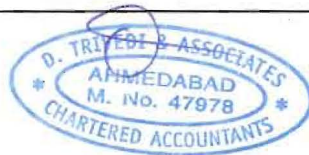
NOTE 20 MANUFACTURING & OPERATING COSTS		As At	
Particulars		31/3/2023	31/3/2022
		Rs.	Rs.
Power Expenses		6261193	5539088
Site Operation Charges & Jobs Charges		53010895	28089087
Material Testing Expenses		1866998	817695
Gas & Fuel Expences		6140531	5780450
Packing Material Expenses		3519928	1677983
Maintenance & Repairs		2315885	1197479
Loading & Unloading Expenses		188690	585402
Water Expenses		294895	243382
TOTAL		73599014	43930566

NOTE 21 CHANGES IN INVENTORIES		As At	
Particulars		31/3/2023	31/3/2022
		Rs.	Rs.
Closing Stock			
Work -In Progress		24078410	34126974
TOTAL		24078410	34126974
Opening Stock			
Work -In Progress		34126974	32341260
		34126974	32341260
Changes in Inventories		-10048564	1785714
TOTAL			



NOTE 22 EMPLOYEES' BENEFIT EXPENSES		As At	
Particulars		31/3/2023	31/3/2022
		Rs.	Rs.
Director Remunration		5468997	5468997
Salaries, Wages & Bonus		42634977	37569170
Staff Welfare & Other Amenities		1010159	1270488
	TOTAL	49114133	44308655

NOTE 23 FINANCE COSTS		As At	
Particulars		31/3/2023	31/3/2022
		Rs.	Rs.
Interest Expenses		10428975	10305452
Bank Charges		315457	176654
Bank Guarantee Comission		444779	287500
Loan Processing Charges		414850	287000
	TOTAL	11604061	11056606



NOTE 24 OTHER EXPENSES		As At	
Particulars		31/3/2023	31/3/2022
		Rs.	Rs.
Audit Fee		150000	150000
Car, Diesel & Petrol Expenses		646522	443461
Telephone & Internet Expenses		300904	262155
Legal & Professional Fees Expenses		1838254	2458224
Office Expenses		209760	91077
Donation Expenses		45000	5000
Printing, Stationery Graphics- Exp		221791	394242
Computer & Printer Maint. Expenses		458781	264432
Postage & Courier Expenses		89575	127008
Insurance Expenses		479570	627393
Commission		792125	639650
Conveyance Tour & Travelling		5950220	2582241
Factory Exps.		163005	118238
Sales Promotion & Exhibition Expenses		4161749	677021
Municipal Tax		248064	82520
Penalty		64520	136642
Shed Rent		1182534	1317650
Exchange Fluctuation		211766	---
Freight & Forwarding Expenses		520003	1296503
LD Charges		1906950	622131
Transportation & Cartage		12464923	12503441
Roylty & Technical Fees (Tocalo)		2298900	1355687
Other Expenses		215920	416091
Vehicle Repairing Expenses		245594	155824
		34866429	26726631

NOTE 25 The details of payment to auditors:			
Particulars		As At	
		31/3/2023	31/3/2022
		Rs.	Rs.
Audit fees		150000	150000
	TOTAL	150000	150000



NOTE	26	The details of payments made to managing director/directors:		
		Particulars	As At	
			31/3/2023	31/3/2022
			Rs.	Rs.
		Remuneration	4150000	5468997
		TOTAL	4150000	5468997

NOTE	27	Value of imports calculated on F.O.B. basis:		
		Particulars	As At	
			31/3/2023	31/3/2022
			Rs.	Rs.
		Stores & Spares	63276685	56320933
		Capital Goods	---	551076
		TOTAL	63276685	56872009

NOTE	28	The details of expenditure incurred in foreign currency equivalent to indian rupees:		
		Particulars	As At	
			31/3/2023	31/3/2022
			Rs.	Rs.
		Stores & Spares	63276685	56320933
		Capital Goods	---	551076
		Royalty & Technical Fees	2298899	1355687
		TOTAL	65575584	58227696

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
Hansaben Oza	Relative of Key Managerial Personnel
Bhaveshbhai H Oza - HUF	Relative of Key Managerial Personnel
Aakash oza	Relative of Key Managerial Personnel
Shivangi Oza	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	4150000	5468997
Loans taken	60893381	21867971
Loans Repaid	76726283	12756232
Interest	4944932	4947957
Purchases	0	1854700



31/3/2023	31/3/2022
43434828	43434828

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)

