

# AUDIT REPORT

## YEAR: 2023-24

**ADITYA POLYTECHNIC PRIVATE LIMITED**  
**R-3A, PUSHP VIHAR, B BLOCK, EXHIBITION ROAD, PATNA -**  
**800001**

*Auditor*

**M/S SUBODH GOEL & CO.**  
*Chartered Accountants*

**Head Office:**

202, Rani Plaza, Exhibition Road,  
PATNA – 800 001

**Branch Office -1:**

301, Krishna Plaza,  
A CHS, 3<sup>rd</sup> Floor, Above Krishna Sweets,  
Near Railway Station, Thane West- 400602  
Maharashtra

Ph. : 0612-2320912

Mob. : 94310-19121/ 93344 88021

Email : skgoel\_fca@rediffmail.com



**SUBODH GOEL & CO.**

**Chartered Accountants**

Head Office : 202, Rani Plaza, Exhibition Road, Patna - 800001 (Bihar)

Tel. : 0612 - 4000 268  
Mob. : 9334488021, 9431019121  
9223353651 (MH)  
E-mail : skgoelfca@gmail.com  
skgoel\_fca@rediffmail.com

BRANCH : 301, Krishna Plaza, A CHS, 3rd Floor, Above Krishna Sweets, Near Railway Station, Thane West - 400602 (Maharashtra)

## **INDEPENDENT AUDITOR'S REPORT**

**To The Members of ADITYA POLYTECHNIC PRIVATE LIMITED**

CIN No.: U25194BR2015PTC023980

### **Report on the Audit of the Standalone Financial Statements**

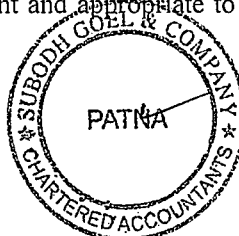
We have audited the accompanying financial statements of **ADITYA POLYTECHNIC PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act 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, 2024, and profit and loss, (changes in equity) 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 there under, 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.



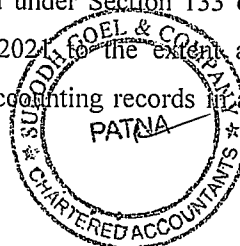
### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Balance confirmation of Sundry Creditor and Sundry Debtors.	Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.
2.	Creditors of Micro Small Medium Enterprises Development Act, 2006.	The company has no information as to whether any of its vendor constitute a supplier within the meaning of section 2(n) of the Micro Small Medium Enterprises Development Act, 2006 as no declarations were received under the said Act from them
3.	Balance Written Off in Statement of Profit and Loss Account	The company has written off Rs. 2,52,30,112.36 in Statement of Profit and Loss Account which includes Sundry Debtors written off of Rs. 1,63,58,819.36. No Audit Evidence as per SA 501 has been produced before us for the basis of write off of sundry debtors except management decision for the same.

### **Management's Responsibility 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 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, read with the Companies (Accounting Standards) Rules, 2021 to the extent applicable. 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 judgements 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

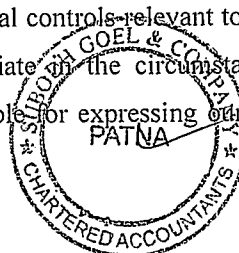
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **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 scepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

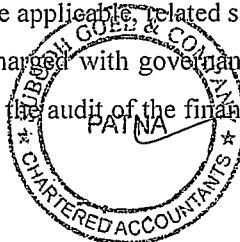
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material 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 the 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 safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of



the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

### **Emphasis of Matters**

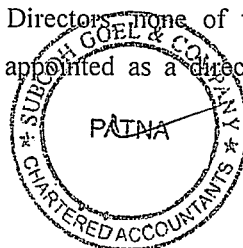
We draw attention to the following matters in the Notes to the financial Statements:

Ageing of Sundry Debtors and Creditors are given by the auditee and has been relied upon by us.

Our opinion is not modified in respect of these matters.

### **Report on Other Legal and Regulatory Requirements**

1. 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 Section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 to the extent applicable.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

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

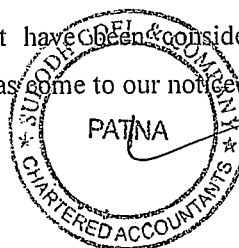
ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

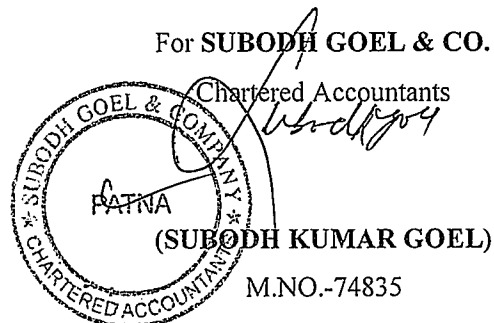
v) No dividend has been declared or paid during the year by the company.

vi) vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended on 31st March 2024 which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit we didn't come across any instance of the audit trail feature being tempered with. As proviso to Rule 3(1) of the Companies (Accounts) Rule, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended on 31st March, 2024.

**UDIN : 24074835BKBNKR5218**

**Place: Patna**

**Date : 27-07-2024**



Partner

Firm Reg. No- 006103C

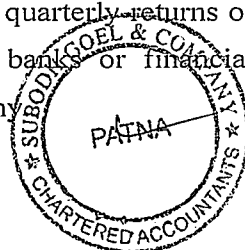


**ADITYA POLYTECHNIC PRIVATE LIMITED**  
**R-3A, PUSHUP VIHAR, B BLOCK, EXHIBITION ROAD, PATNA-800001**  
**CIN: U25194BR2015PTC023980**

**Annexure "A" to the Independent Auditors' Report:**

Referred to in Paragraph 1 under the heading of "**Report on Other Legal and Regulatory Requirements**" of our Report of even date:

- (i) a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
(B) The company has no intangible assets; thus, it is not required to maintain the records.  
(b) Physical verification of the fixed assets is conducted by the management at reasonable intervals.  
(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements 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 or both during the year.  
(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.  
(b) As explained to us and on examination of books of accounts, There is no material discrepancies between the quarterly returns or statements filed by the company with such banks or financial institutions and books of account of the Company



(iii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(b) According to the information and explanations given to us, the investments, guarantees or security has not been given, thus this clause is not applicable.

(c) According to the information and explanations given to us, the investments, guarantees or security has not been given, thus this clause is not applicable.

(d) According to the information and explanations given to us, the investments, guarantees or security has not been given, thus this clause is not applicable.

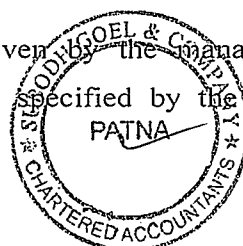
(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The company has not granted loans or advances in the nature of loans repayable on demand to its associate.

(iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central



Government under sub-section(1) of section 148 of the Companies Act and the same has been made and maintained by the Company.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute

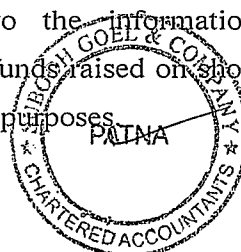
(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.



(e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

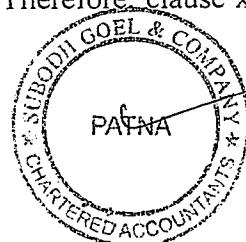
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

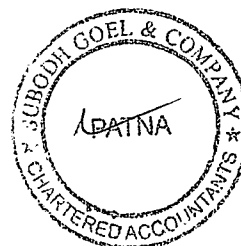
(xii) (a) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(b) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(c) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.



- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv) (a) In our opinion and based on our examination, the company has adequate internal audit system.  
(b) Since company is not required to have internal audit, this clause is not applicable.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).  
(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,  
(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has no resignation of the statutory auditors during the year and thus this clause is not applicable.

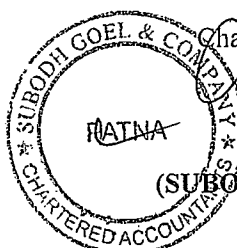


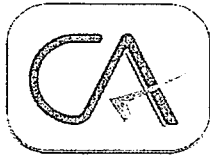
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) (a) Based on our examination, the company is not required to comply with provision of section 135 of Companies Act, 2013. Thus, this clause is not applicable.
- (b) Based on our examination, the company is not required to comply with provision of section 135 of Companies Act, 2013. Thus, this clause is not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**UDIN : 24074835BKBNKR5218**

**Place: Patna**

**Date: 27-07-2024**

For **SUBODH GOEL & CO.**  
Chartered Accountants  
  
**(SUBODH KUMAR GOEL)**  
M.NO.-74835  
Partner  
Firm Reg. No- 006103C



**SUBODH GOEL & CO.**

**Chartered Accountants**

Head Office : 202, Rani Plaza, Exhibition Road, Patna - 800001 (Bihar)

Tel. : 0612 - 4000 268

Mob. : 9334488021, 9431019121

9223353651 (MH)

E-mail : skgoelfca@gmail.com

skgoel\_fca@rediffmail.com

BRANCH : 301, Krishna Plaza, A CHS, 3rd Floor, Above Krishna Sweets, Near Railway Station, Thane West - 400602 (Maharashtra)

**ADITYA POLYTECHNIC PRIVATE LIMITED**  
(Formerly known as *ADITYA POLYTECHNIC PRIVATE LIMITED*)  
CIN No. : U25194BR2015PTC023980

FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024

Annexure "B" to the Independent Auditor's Report of even date on The Standalone Financial Statements of **ADITYA POLYTECHNIC PRIVATE LIMITED**.

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

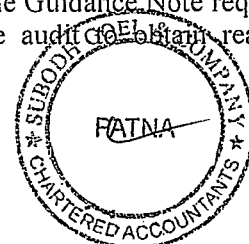
We have audited the internal financial controls over financial reporting of **ADITYA POLYTECHNIC PRIVATE LIMITED** as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable



assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

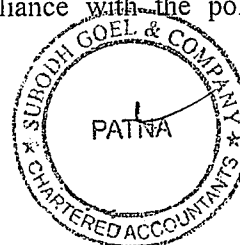
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material Misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





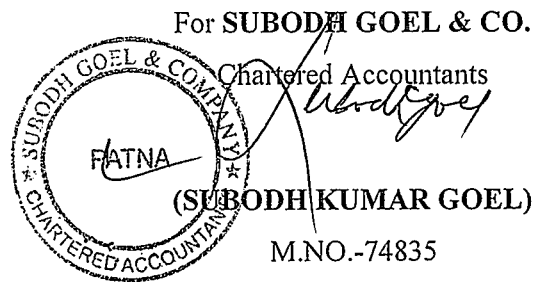
## Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**UDIN : 24074835BKBNKR5218**

**Place: Patna**

**Date: 27-07-2024**



Partner

Firm Reg. No- 006103C

**ADITYA POLYTECHNIC PRIVATE LIMITED**  
CIN: U25194BR2015PTC023980  
R-3A,PUSHP VIHAR,B BLOCK,EXHIBITION ROAD ,PATNA-800001  
**BALANCE SHEET AS ON 31st March 2024**

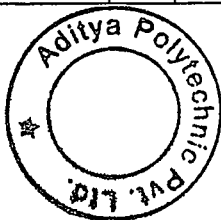
Sl. No.	PARTICULARS	Note No.	As at 31.03.2024		As at 31.03.2023	
			Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
I.	<b>EQUITY AND LIABILITIES</b>					
1.	<b>Shareholders' funds</b>					
	(a) Share Capital	1	800.00		800.00	
	(b) Reserves and Surplus	2	311.92		1,474.12	
	(c) Money received against share warrants		-	1,111.92	-	2,274.12
2.	<b>Share application money pending allotment</b> <i>(To the extent not refundable)</i>		-		-	
3.	<b>Non- current liabilities</b>					
	(a) Long-term borrowings	3	829.44		1,383.57	
	(b) Deferred Tax liabilities <i>(Net)</i>	4	79.90		154.26	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-	909.34	-	1,537.83
4.	<b>Current Liabilities</b>					
	(a) Short term borrowings	5	732.15		847.08	
	(b) Trade payables	6	-		-	
	<i>(A) total outstanding dues of micro enterprises and small enterprises: and</i>		-		-	
	<i>(B) total outstanding dues of creditors other than micro enterprises and small enterprises</i>		374.54		284.04	
	(c) Other current liabilities	7	1,073.70		699.76	
	(d) Short term provisions	8	17.01	2,197.40	13.60	1,844.48
	<b>TOTAL</b>			<b>4,218.66</b>		<b>5,656.43</b>
II	<b>ASSETS</b>					
1.	<b>Non-current assets</b>					
	(a) Property, Plant and Equipment and Intangible Assets	9				
	(i) Property, Plant and Equipment		3,485.18		3,702.36	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments	10	55.67		52.75	
	(c) Deferred tax assets <i>(net)</i>	11	-		-	
	(d) Long-term loans and advances					
	(e) Other non-current assets	12	32.40	3,573.25	32.43	3,787.54
2.	<b>Current assets</b>					
	(a) Current investments		-		-	
	(b) Inventories	13	370.53		826.07	
	(c) Trade receivables	14	10.54		353.55	
	(d) Cash and Bank Balances	15	4.93		35.69	
	(e) Short-term loans and advances	16	103.40		142.00	
	(f) Other current assets	17	156.01	645.41	511.58	1,868.89
	<b>TOTAL</b>			<b>4,218.66</b>		<b>5,656.43</b>
	Significant accounting policies and Notes to accounts	26				

As per our report of even date

For SUBODH GOEL & CO.,  
Chartered Accountants

(SUBODH KUMAR GOEL & COMPANY)  
M. No. 74835  
Partner

Place : Patna.  
Date : 27-07-2024



Akshat Seth

AKSHAT SETH  
Director

DIN : 10039820

New Delhi  
27.07.2024

For Aditya Polytechnic Private Limited

AJAY MADHUSUDAN KAPADIA  
Director

DIN : 10576222

Hyderabad  
27.07.2024

**ADITYA POLYTECHNIC PRIVATE LIMITED**  
CIN: U27105BR1996PTC007468  
R-3A,PUSHP VIHAR,B BLOCK,EXHIBITION ROAD ,PATNA-800001  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2024**

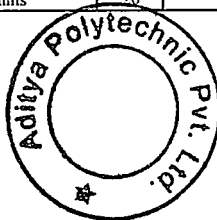
Sl. No.	PARTICULARS	Note No.	For the year ended 31-03-2024		For the year ended 31-03-2023	
			Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
I	Revenue from operations:	18		4,078.37		2,955.47
II	Other Income	19		118.81		296.83
III	Total Income (I + II)			4,197.18		3,252.30
IV	Expenses					
	Cost of Materials Consumed	20	3,441.77		2,123.68	
	Purchases of Stock in Trade		-		-	
	Changes in inventories of finished goods, work in progress and Stock-in-trade	21	193.14		228.15	
	Employee benefits expense	22	231.68		77.93	
	Finance Costs	23	165.40		177.79	
	Depreciation and amortization expense	24	209.44		223.94	
	Other expense	25	1,155.07		523.48	
	Total Expense			5,396.50		3,354.97
V	Profit before exceptional and extraordinary items and tax (III-IV)			(1,199.32)		(102.67)
VI	Exceptional Items					-
VII	Profit before extraordinary items and tax (V-VI)			(1,199.32)		(102.67)
VIII	Extraordinary items			-		-
IX	Profit before tax (VII-VIII)			(1,199.32)		(102.67)
X	Tax expense:					
	(1) Current tax		-		-	
	(2) Tax Liability for Earlier Year		-		0.55	
	(3) MAT Credit Entitlement		-		-	
	(4) Deferred tax		-74.36	(74.36)	-26.27	(25.72)
XI	Profit/(Loss) for the period from continuing operations (IX - X)			(1,124.96)		(76.95)
XII	Profit/(Loss) for the period from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)			-		-
XV	Profit/(Loss) for the period (XI + XIV)			(1,124.96)		(76.95)
XVI	Earnings per equity share:					
	(1) Basic (in Rs.)			(14.06)		(0.96)
	(2) Diluted (in Rs)			(14.06)		(0.96)
	Significant accounting policies and Notes to accounts	26				

As per our report of even date

For SUBODH GOEL & CO.,  
Chartered Accountants

(SUBODH KUMAR GOEL)  
M. No. 74835  
Partner

Place : Patna  
Date : 27-07-2024



For Aditya Polytechnic Private Limited

Akshat SETH  
AKSHAT SETH  
Director  
DIN : 10039820

New Delhi  
27.07.2024

Ajay Madhusudan Kapadia  
AJAY MADHUSUDAN KAPADIA  
Director  
DIN : 10576222

Hyderabad  
27.07.2024

## ADITYA POLYTECHNIC PRIVATE LIMITED

CIN: U25194BR2015PTC023980

R-3A,PUSHP VIHAR,B BLOCK,EXHIBITION ROAD ,PATNA-800001

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

	As on 31-03-2024		As on 31-03-2023	
	Rs. in Lacs		Rs. in Lacs	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAX & EXTRAORDINARY EXPENSES		(1,199.32)		(102.66)
Adjustments to reconcile profit before tax to cash provided by operating activity				
Depreciation	209.43		223.93	
Interest and Dividend Income	(8.50)		(4.84)	
Interest paid	165.40		177.79	
Loss/Profit on sale of tangible assets	55.48		(0.15)	
Effect of exchange difference on translation of asset and liabilities	-		-	
Others	-		-	
Effect of exchange difference on translation of foreign currency of cash and cash equivalent	-	421.82		396.72
<b>OPERATING LOSS BEFORE WORKING CAPITAL CHANGES</b>		(777.51)		294.06
Adjustments for :				
Trade Receivables	343.02		390.79	
Loans and advances and other asset	849.73		450.00	
Liabilities and provisions	467.85	1,660.59	-617.65	223.14
<b>CASH GENERATED FROM OPERATIONS</b>		883.08		517.21
Direct Taxes Paid		-		0.55
<b>NET CASH GENERATED BY OPERATING ACTIVITY</b>		883.08		516.65
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payment towards capital expenditure	(123.78)		(17.34)	
Investment in subsidiary	-		-	
Disposal of Fixed Asset	36.06		3.24	
Disposal of other investment	(0.16)		-2.52	
Interest & dividend Received	8.50		4.84	
<b>CASH FLOW FROM INVESTING ACTIVITY BEFORE EXCEPTIONAL ITEM</b>		(79.39)		(11.78)
Dividend Income, net of tax		-		-
<b>NET CASH PROVIDED BY /(USED IN) INVESTING ACTIVITIES</b>		(79.39)		(11.78)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of Share Capital			-	
Increase (Decrease) in Term Loan/Working Capital	(669.05)		-313.47	
Repayment of loan given to Subsidiary	-		-	
Dividend paid including residual dividend	-		-	
Dividend tax paid	-		-	
Interest Paid	(165.40)		(177.79)	
<b>NET CASH FROM FINANCING ACTIVITIES</b>		(834.45)		(491.26)
Effect of exchange difference on translation of foreign currency of cash and cash equivalent		-		-
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		(30.76)		13.61
<b>CASH &amp; CASH EQUIVALENTS AS AT (Opening Balance)</b>		35.69		22.08
<b>CASH &amp; CASH EQUIVALENTS AS AT (Closing Balance)</b>		4.93		35.69

For SUBODH GOEL &amp; CO.

Chartered Accountants

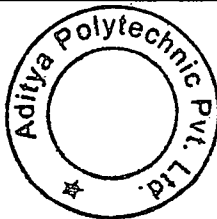
(Subodh Kumar Goel)

M.No. 74835

(Partner)

Place : Patna

Date : 27-07-2024



Akshat Sethi  
AKSHAT SETHI  
Director

DIN : 10039820

New Delhi

27.07.2024

For and on behalf of the Board

Ajay Madhusudan Kapadia  
AJAY MADHUSUDAN KAPADIA  
Director

DIN : 10576222

Hyderabad

27.07.2024

ADITYA POLYTECHNIC PRIVATE LIMITED  
CIN: U25194BR2015PTC023980  
R-3A,PUSHP VIHAR,B BLOCK,EXHIBITION ROAD ,PATNA-800001

**NOTES FORMING PART OF BALANCE SHEET**

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)

**NOTE '1'**

**Note 1 "A" SHARE CAPITAL**

SHARE CAPITAL	As at 31-03-2024		As at 31-03-2023	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 10 each	80,00,000.00	800.00	80,00,000.00	800.00
Issued Equity Shares of Rs. 10 each	80,00,000.00	800.00	80,00,000.00	800.00
Subscribed & Paid up Equity Shares of Rs. 10 each fully paid	80,00,000.00	800.00	80,00,000.00	800.00
Subscribed but not fully Paid up	-	-	-	-
<b>TOTAL</b>	<b>80,00,000.00</b>	<b>800.00</b>	<b>80,00,000.00</b>	<b>800.00</b>

**Note 1 "B" RECONCILIATION OF SHARE**

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	80,00,000.00	800.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	80,00,000.00	800.00

**Note 1 "C" DETAIL OF SHARES HELD BY HOLDING COMPANY**

Not Applicable

**Note 1 "D" LIST OF SHARE HOLDERS HAVING 5% OF**

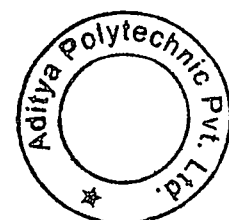
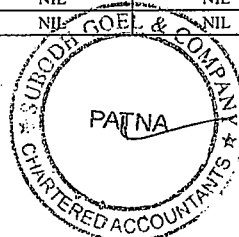
Name of Shareholder	As at 31-03-2024		As at 31-03-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ankit Kumar Palriwal	16,95,000.00	21.19	16,95,000.00	21.19
Ankur Palriwal	22,26,001.00	27.83	22,26,001.00	27.83
Divya Poddar	6,76,015.00	8.45	6,76,015.00	8.45
Rajesh Kumar	7,21,485.00	9.02	7,21,485.00	9.02
Shambu Nath Poddar	4,49,415.00	5.62	4,49,415.00	5.62
Sushil Kumar Pansari	8,60,000.00	10.75	8,60,000.00	10.75
Sweta Palriwa	6,65,000.00	8.31	6,65,000.00	8.31

**Note 1 "E" EQUITY SHARES WERE ALLOTTED (preceeding 5 years) AS FULLY PAID UP OTHER THAN CASH**

Particulars	Year (Aggregate No. of Shares)				
	2023-24	2022-23	2021-22	2020-21	2019-20
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

**Note 1 "F" UNPAID CALLS**

Unpaid Calls	Amount	Amount
By Directors	NIL	NIL
By Officers	NIL	NIL



**Note 1 "G" DISCLOSURES**

Appropriate disclosures to comply with this point to be made by the Management

As per the meeting of the management there are no shares reserved for issue under option and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

There is no securities held for conversion into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.

No forfeiture of shares has been taken place during the period which was originally paid up.

Shares held by promoters at the end of the year	2024		2023		% Change during the year
Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Ankit Palriwal	16,95,000.00	21.19%	16,95,000.00	21.19%	-
Ankur Palriwal	22,26,001.00	27.83%	22,26,001.00	27.83%	-
Lakshman Kumar Palriwal	1,53,999.00	1.92%	1,53,999.00	1.92%	-
Sweeta Palriwal	6,65,000.00	8.31%	6,65,000.00	8.31%	-
<b>TOTAL</b>	<b>47,40,000.00</b>		<b>47,40,000.00</b>		

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)

**NOTE '2'**

**RESERVES AND SURPLUS**

**Share Premium**

Opening Balance

-

Add: Addition during the year

-

Closing Balance

-

**Revaluation Reserves**

Opening Balance

1,110.94

1,148.18

Add: Addition during the year

-

-

Less: Additional Depreciation adjusted

37.24

37.24

Closing Balance

1,073.70

1,110.94

**Profit and Loss Account**

Opening Balance

363.18

440.13

Add: Profit During The Year

(1,124.96)

(76.95)

Less: Proposed Dividend (Incl. Tax)

-

-

Assets Written off

-

-

Closing Balance

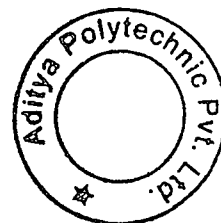
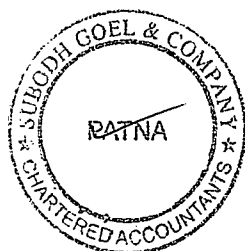
(761.78)

363.18

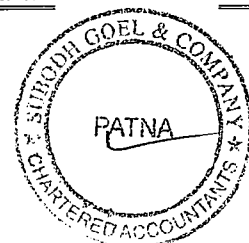
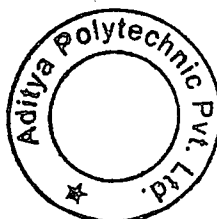
**TOTAL**

**311.92**

**1,474.12**



Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '3'</b>				
<b><u>LONG TERM BORROWINGS</u></b>				
-Secured				
<b><u>TERM LOAN-FROM BANK</u></b>				
IDBI Bank T/L A/C No -0065671100003582		-		-
[Secured by way of First charge on Movable ,Immovable property and by way of hypothecation on all current assets on firstcharge.				
Term of repayment -				
71 monthly instalment of Rs. 9 lacs starting from August 2017 to June 23 and final installment of 14.03 lacs on July 23.				
IDBI GECL 0065673200000240		-		7.89
[Secured by way of Second charge on Movable ,Immovable property and by way of hypothecation on all current assets on second charge.				
Term of repayment -				
36 monthly instalment of Rs. 1.97 lacs starting from 10.08.2021 to 10.07.2024				
SBI Term Loan A/C-39023995648		132.30		245.70
[Secured by way of hypothecation on Plant & Machinery and by way of hypothecation on stock & receivables on second charge.				
Term of repayment -				
73 monthly instalment of Rs. 9.45 lacs starting from 1.04.2020 to 1.5.2026				
Term of repayment -				
18 monthly instalment of Rs. 2.22 lacs starting from Jan 2021 to June 2022				
SBI GECL39493291055		-		23.12
[Secured by way of Second charge on Movable ,Immovable property and by way of hypothecation on all current assets on second charge.				
Term of repayment -				
36 monthly instalment of Rs. 5.78 lacs starting from August 2021 to July 2024				
CAR LOAN A/C- 0065675100015330		-		0.97
[Secured by Vehicle]				
Term of repayment -				
84 monthly instalment of Rs. 16140 starting from 5.11.2017 to 5.09.2024				
GECL LOAN A/C -0065673200000569		24.00		36.00
[Secured by way of Second charge on Movable ,Immovable property and by way of hypothecation on all current assets on second charge.]				
Term of repayment -				
36 monthly instalment of Rs.1 Lacs starting from April 2024 to March 2027				
SBI TERM LOAN A/C-40603495875		61.60		98.56
[Secured by way of hypothecation on Plant & Machinery and by way of hypothecation on stock & receivables on second charge.]				
Term of repayment -				
36 monthly instalment of Rs.3.08 Lacs starting from Dec 2023 to Nov 2026				
CHOLAMANDALAM INVESTMENT AND FINANCE CO.LTD		41.82		182.07
[Heavy Vehicle Loan]				
[Secured by Heavy Vehicle]				
Term of repayment -				
As per Sanction Letter				
- Unsecured				
Loan from Members and Related Parties		535.37		238.58
				-
Loan from Body Corporate		34.35		550.68
<b>TOTAL</b>		<b>829.44</b>		<b>1,383.57</b>



Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '4'</b>				
<b>DEFERRED TAX LIABILITY</b>				
Deferred Tax Liabilities		154.26		180.53
Add: Adjustment during the year		(74.36)		(26.27)
<b>TOTAL</b>		<b>79.90</b>		<b>154.26</b>

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '5'</b>				
<b>SHORT TERM BORROWINGS</b>				
<b>-Secured</b>				
<b>Loans repayable on demand</b>				
<b>From Banks</b>				
IDBI Bank CC A/C -00656511000016490		99.09		83.66
[Secured by way of First charge on Movable ,Immovable property and by way of hypothecation on all current assets on first charge.				
SBI -C/C-39127193557		399.31		396.54
[Secured by way of hypothecation on Plant & Machinery and by way of hypothecation on stock & receivables on second charge.				
<b>Current Maturities of Long Term Debt</b>				
Term Loan Installment		232.24		358.47
Interest Accrued and Due on Borrowings		1.51		8.41
<b>-Unsecured</b>				
<b>TOTAL</b>		<b>732.15</b>		<b>847.08</b>

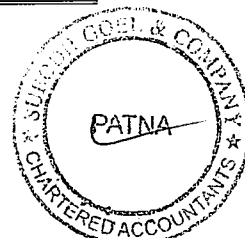
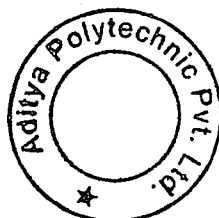
Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '6'</b>				
<b>TRADE PAYABLES</b>				
Trade Payables (Goods)		327.10		284.04
Trade Payables (Services)		14.18		-
Trade Payables (Expenses)		21.94		-
Trade Payables (Capital Goods)		11.32		-
Others		-		-

Particulars	Outstanding for following periods from due date of payment/date of transaction For FY 23-24				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	374.53	-	-	-	374.53
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues - Others					-

Note: The company has no information as to whether any of its vendor constitute a supplier within the meaning of section 2(n) of the Micro Small Medium Enterprises Development Act, 2006 as no declarations were received under the said Act from them.

<b>TOTAL</b>	<b>374.54</b>	<b>284.04</b>
--------------	---------------	---------------

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '7'</b>				
<b>OTHER CURRENT LIABILITIES</b>				
Expenses Payable		77.08		36.97
Statutory Payable		23.41		14.59
Advance from Customer		973.22		648.20
<b>TOTAL</b>		<b>1,073.71</b>		<b>699.76</b>





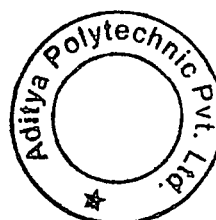
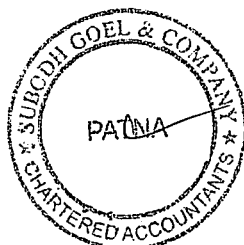
Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '8'</b>				
<b>SHORT TERM PROVISIONS</b>				
Provision for Employee Benefits				
Wages & Salary		16.68		13.46
ESI Payable		0.23		0.06
EPF Payable		0.10		0.08
<u>Other Provisions:</u>				
Provision for Taxation		-		-
<b>TOTAL</b>		<b>17.01</b>		<b>13.60</b>

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '10'</b>				
<b>NON-CURRENT INVESTMENTS</b>				
Other Non-current investment				
IDBI - Fixed Deposit-0065107000055125		16.72		15.84
SBI - Fixed Deposit		38.95		36.91
<b>TOTAL</b>		<b>55.67</b>		<b>52.75</b>

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '11'</b>				
<b>DEFERRED TAX ASSETS</b>				
Deferred Tax Assets				
Add: Adjustment during the year				
<b>TOTAL</b>		<b>-</b>		<b>-</b>

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '12'</b>				
<b>OTHER NON-CURRENT ASSETS</b>				
<u>Secured :</u>				
Electricity Security Deposit		32.40		32.40
<u>Unsecured :</u>				
Water Security		-		0.03
<u>Doubtful :</u>				
<b>TOTAL</b>		<b>32.40</b>		<b>32.43</b>

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '13'</b>				
<b>INVENTORIES</b>				
Raw Materials and Components (Valued at cost using FIFO)		187.98		450.38
Finished Goods (Valued at lower of cost or net realisable value)		182.55		375.69
<b>TOTAL</b>		<b>370.53</b>		<b>826.07</b>

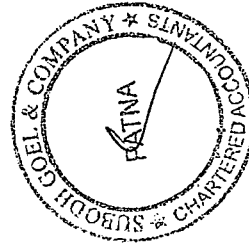
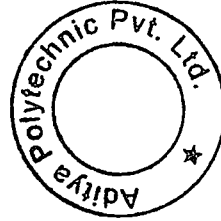


## NOTE '09' property plant &amp; equipment

(Amount in Lacs)

SR. NO.	DESCRIPTION OF ASSETS	DEPRECIATION RATE	USEFUL LIFE (IN YRS)	GROSS BLOCK				DEPRECIATION				NETBOOK			
				COST AS ON 01/04/2023	ADDITION DURING THE YEAR	REVALUATION ON RESERVE	ADD. DURING THE YEAR	TOTAL COST AS AT 31/03/2024	BALANCE AS ON 01/04/2023	ADDITION DURING THE YEAR	DEPRECIATION ON REVALUATION RESERVE	RETAINED EARNING	ADD. DURING THE YEAR	TOTAL DEPRE. AS 31/03/2024	AS AT 31/03/2024
<u>Tangible Assets:</u>															
<u>Own Assets</u>															
1	Land Development			-	-			-					-	-	-
2	Building	3.17%	30.00	2.35	105.93			108.28					-	-	2.35
3	Computer	31.67%	3.00	1,711.80	1.06	-	-	1,712.86	119.19	17.05	37.24		-	-	1,592.61
4	Electricals Equipment	6.33%	15.00	27.42	-			-	26.05	-	-		-	-	1.37
5	Furniture & Fixture	9.50%	10.00	150.86	-			150.86	35.28	9.55	-		-	-	115.58
6	Vehicle	11.88%	8.00	3.89	-			3.89	1.08	0.37	-		-	-	2.81
7	Plant & Machinery	6.33%	15.00	436.07	-			272.97	226.76	33.35	-		68.81	191.30	209.31
				2,343.27	16.80			2,360.07	564.94	149.12	-		-	714.06	1,778.33
	Lease Assets			-	-			-	-	-	-		-	-	-
<u>Intangible Assets:</u>															
<u>CWIP</u>															
				4,675.66	123.79	-	163.10	4,636.35	973.30	209.44	37.24	68.81	1,151.17	3,485.18	3,702.36
<u>PREVIOUS YEAR RS.</u>															
				-	-		-	-	-	-			-	-	-
				4,661.57	17.34	-	3.25	4,675.66	712.28	229.76	37.24	5.98	973.30	3,702.36	3,949.29

Note: In accordance with the Guidance Note on the Revised Schedule VI to the Companies Act, 2013 it is hereby disclosed that the Company has undergone revaluation of its certain Fixed Assets on the basis of valuation made by competent valuers involving original cost of Rs 3,33,86,209.11 as on 07th September 2021, for which corresponding revaluation reserve has been created for Rs 11,74,70,600.00 and depreciation has been provided on the total book value of the fixed assets (including increased amount as a result of revaluation) in the Profit & loss A/c for the period, and thereafter an amount equivalent to additional depreciation has been transferred from Revaluation Reserve.



Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '14'</b>				
<b>TRADE RECEIVABLES</b>				
<b>Over Six Months</b>				
Secured Considered Good		-		-
<u>Unsecured Considered Good</u>				
For Goods		-		180.36
<b>Below Six Months</b>				
Secured Considered Good		-		-
<u>Unsecured Considered Good</u>				
For Goods		10.54		173.19
<b>Less:</b>				
Provision for Doubtful Debts		-		-

Particulars	Outstanding for following periods from due date of payment/date of transaction For FY 23-24					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	10.54	-	-	-	-	10.54
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

Note: The trade receivables includes an amount of Rs. Nil (Previous Year: Rs.Nil) due from companies in which directors are interested

TOTAL 10.54 353.55

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '15'</b>				
<b>CASH AND BANK BALANCES</b>				
- Cash and Cash Equivalents				
Cash in Hand		1.46		30.63
Balance with Banks		3.47		5.06
<b>TOTAL</b>				
		<u>4.93</u>		<u>35.69</u>

Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)

**NOTE '16'**  
**SHORT TERM LOANS AND ADVANCES**  
**Unsecured Considered Good**

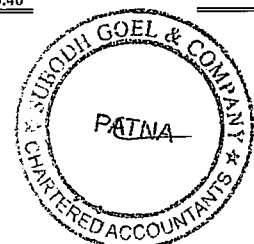
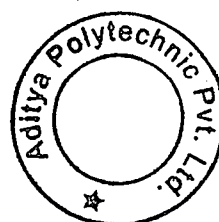
**Tax Advances**

Income Tax Refundable	-	-
TDS	7.39	6.64
TCS	0.07	0.20
GST Receivable available but not Availed	0.70	1.05
GST (Input, Pending at High Court)	83.88	47.69
GST (Appeal)	1.07	1.07
Advance Income Tax	-	-

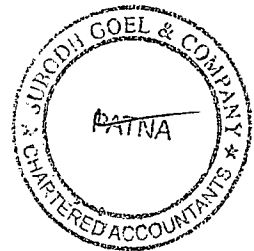
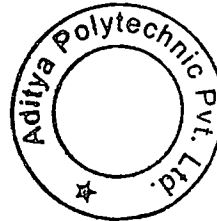
**Other Advances**

Advance to Transporter	-	-
Advance for Expenses	5.58	3.69
Advance to Supplier	4.49	78.63
Other Advances	0.22	3.03

TOTAL 103.40 142.00



Particulars	As at 31-03-2024		As at 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '17'</b>				
<b><u>OTHER CURRENT ASSETS</u></b>				
Prepaid Insurance		5.35		4.12
Prepaid Expense		2.13		-
DD For Tender		-		0.60
Electric Subsidy Receivable		-		30.53
GST Subsidy Receivable		48.58		175.63
Interest Subsidy Receivable		-		197.69
Prepaid Repairs Renewal		-		3.06
MAT Credit (FY-19-20)		0.79		0.79
MAT Credit (FY- 20-21)		49.29		49.29
MAT Credit (FY- 21-22)		49.87		49.87
<b>TOTAL</b>		<b>156.01</b>		<b>511.58</b>



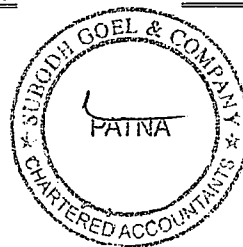
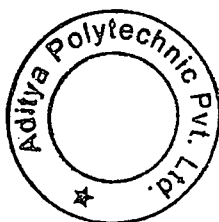
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '18'</b>				
<b>REVENUE FROM OPERATION</b>				
Indigenous Sales				
<u>Sale of Trading Goods</u>		-		-
<u>Sale of Manufactured Goods</u>		4,078.37		2,943.42
Export Sales				
Sales of Services				
Job Work Charges		-		12.05
Other Operating Revenues		-		-
<b>TOTAL</b>		<b>4,078.37</b>		<b>2,955.47</b>

Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '19'</b>				
<b>OTHER INCOME</b>				
<u>Interest Income</u>		8.50		4.84
<u>Other Non-Operating Income (net of expenses)</u>				
Interest Subsidy Income		-		121.78
Electric Subsidy Income		-		30.53
GST Subsidy Income		7.17		47.75
Discount Received		-		6.63
Insurance Claim		3.96		-
Profit on Sale of Fixed Assets		-		0.15
Liabilities Written Off		29.92		-
Freight Income		69.26		85.15
Round Off		-		-
<b>TOTAL</b>		<b>118.81</b>		<b>296.83</b>

Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '20'</b>				
<b>COST OF MATERIAL CONSUMED</b>				
Raw Materials' Consumption				
Opening Stock	450.38		247.72	
Add: Purchases (including freight and duty)	3,179.37		2,326.34	
	<u>3,629.75</u>		<u>2,574.06</u>	
Less: Closing Stock	187.98	3,441.77	450.38	2,123.68
<b>TOTAL</b>		<b>3,441.77</b>		<b>2,123.68</b>

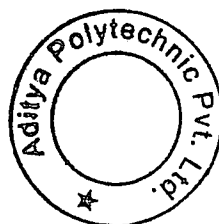
Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '21'</b>				
<b>CHANGE IN INVENTORIES</b>				
Opening Inventory of Finished Goods and Scrap		375.69		603.84
Less: Closing Inventory of Finished Goods and Scrap		182.55		375.69
<b>TOTAL</b>		<b>193.14</b>		<b>228.15</b>



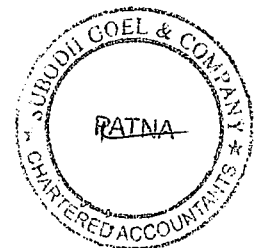
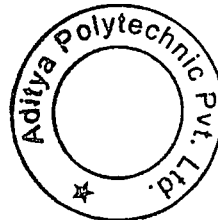
Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '22'</b>				
<b>EMPLOYEE BENEFITS EXPENSES</b>				
Directors Remuneration		60.00		-
Salaries, Wages, Incentives, etc.		158.37		74.02
Leave & Bonus Expense		7.26		-
Gratuity Expense		3.64		-
Contribution to E S I		0.76		0.63
Contribution to P F		0.78		0.47
Staff Welfare Expenses		0.87		2.81
<b>TOTAL</b>		<b>231.68</b>		<b>77.93</b>

Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '23'</b>				
<b>FINANCE COSTS</b>				
<u>Interest to Bank</u>				
Interest on Cash Credit		70.62		62.71
Interest on T/L		87.44		112.21
Interest On Unsecured Loan		-		-
<u>Bank Charges</u>		7.34		2.87
<u>Other Interest</u>		-		-
<b>TOTAL</b>		<b>165.40</b>		<b>177.79</b>

Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)	Rs. (in Laacs)
<b>NOTE '24'</b>				
<b>DEPRECIATION AND AMORTIZATION</b>				
Depreciation		209.44		223.94
<b>TOTAL</b>		<b>209.44</b>		<b>223.94</b>



Particulars	For the year ended 31-03-2024		For the year ended 31-03-2023	
	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)	Rs. (in Lacs)
<b>NOTE '25'</b>				
<b><u>DIRECT EXPENSES</u></b>				
<b><u>Other Manufacturing Exp</u></b>				
Electricity Charges	251.15		113.24	
Lab Testing Charges	-		26.39	
Loading and Unloading	70.46		35.77	
Factory Cleaning Expenses	1.77		0.03	
Lease Land Rent	10.44		9.30	
Overhanding Expense	26.62		-	
Repair and Maintance	56.68		16.18	
Packing Charges	59.34		12.05	
Fuel Expense	82.51	558.97	50.50	263.46
<b><u>Sales and Administration Expenses</u></b>				
Advertisement	0.12		-	
Audit Fees	1.60		1.50	
Balance Write Off	252.30		-	
Commission	-		2.26	
Consultancy Charges	27.96		27.83	
Conveyance Expenses	-		0.28	
Courier and Postal Charges	-		0.03	
Canteen & Food Expense	14.10		-	
Donation	3.12		3.07	
Fee, Rates & Taxes	22.28		26.82	
Freight Outward	6.23		22.89	
GST Expense	5.91		-	
Insurance Charges	8.99		22.40	
Interest on TDS	0.07		0.47	
Internet Expenses	-		3.13	
Loss on sale of fixed assets	55.48		-	
Medical Expense	0.32		0.05	
Miscellaneous Expenses	0.01		0.23	
Office Expense	1.62		0.09	
Office Rent	21.00		21.00	
Pre-Delivery Inspection Charge	57.97		-	
Pooja Expenses	0.58		0.21	
Printing and Stationary	1.18		1.50	
Repair and Maintance-Others	17.36		3.39	
Repair and Maintance-Vehicle	10.09		7.81	
Sales Promotion Expenses	-		0.20	
Security Guard	11.67		-	
Telephone and Mobile Expenses	1.63		1.21	
Travelling Exp.	0.41		1.45	
Vehical Running Expenses	74.10	596.10	112.20	260.02
<b>TOTAL</b>		<b>1,155.07</b>		<b>523.48</b>



**NOTE: “26” SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**1. SIGNIFICANT ACCOUNTING POLICIES: -**

**A. PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENT:**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (*Indian GAAP*) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (*AS*) notified under Section 133 of the Companies Act, 2013 read together with the Companies (Accounting Standards) Rules, 2021 to the extent applicable. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle, and other criteria set out in the schedule III to the companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non- current classification of assets and liabilities.

**B. USE OF ESTIMATES:**

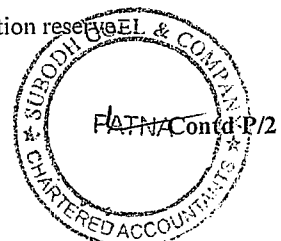
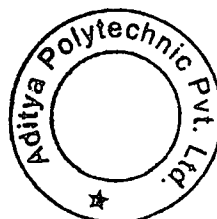
The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Appropriate changes in estimate are made as the Management becomes aware of changes in circumstances surrounding the estimates.

**C. ACCOUNTING CONCEPTS:**

The financial statements have been prepared to comply with the mandatory Accounting Standards issued by “The Institute of Chartered Accountants of India” (ICAI) and the relevant provisions of Company Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the company unless otherwise stated.

**D. PROPERTY PLANT & EQUIPMENT:**

- a) Fixed Assets are stated at the original cost including other expenses related to acquisition and installation less depreciation on S.L.M. method.
- b) During year 2021-22, the company has undergone revaluation of its certain fixed assets on the basis of valuation made by competent involving original cost of Rs 3,83,86,209.11 as on 07th September 2021, for which corresponding revaluation reserve has been created for Rs11,74,70,600.00 and depreciation has been provided on the total book value of the fixed assets (including increased amount as a result of revaluation) in the Profit & loss A/c for the period, and thereafter an amount equivalent to additional depreciation has been transferred from Revaluation Reserve. During the current financial year, the company has charged depreciation of Rs. 37,23,818.02 on revaluation reserve.





**E. DEPRECIATION:**

Depreciation on Tangible Fixed Assets is provided on Straight Line Method (*SLM*) using the rates arrived at based on the useful lives of the respective assets prescribed in Schedule II to the Companies Act, 2013. Depreciation on amounts of additions to fixed assets during the year or on its disposal/ demolition/ destruction of fixed assets during the year is provided on pro-rata basis as per Schedule II.

**F. IMPAIRMENT:**

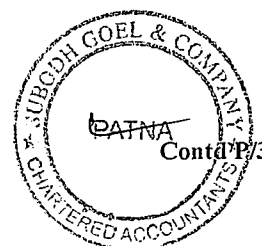
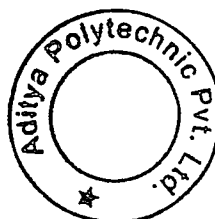
At each Balance Sheet date, the company assesses as to whether there is any indication that an asset is impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. *However, as per the assessment made by the company as on the balance sheet date, there is no such indication of any impairment of any asset during the year under report and therefore there is no effect of impairment loss in the financial statement for the year under report.*

**G. INVESTMENTS:-**

Particulars	Amount	Remarks
IDBI - Fixed Deposit-0065107000055125	16,71,702.07	Valued at cost
SBI - Fixed Deposit-39193414047	38,95,643.60	Valued at cost

**H. REVENUE RECOGNITION:**

- Revenue is recognized on transfer of significant risk and reward in respect of ownership.
- Sales are recognized at the time of delivery of goods.
- Sale of Services is recognized on completion of the terms of sales contract between the principal and the buyers.
- Rebate & Other discount from suppliers are recognized only when confirmation is received in this regard.
- Job work charges are recognized on completion of contract work.
- Interest income is recognized on time basis.
- Freight Income is recognized on completion of Service contract.



**NOTES ON ACCOUNTS: -**

**I. INVENTORIES:**

Stock –in-Trade has been taken, valued and certified by the management.

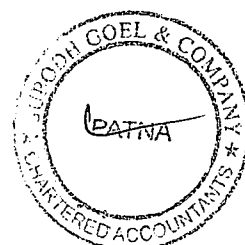
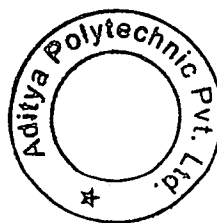
- a) Inventories including Raw Materials and Stores spares & Equipment are valued at cost. Finished Goods is valued at lower of cost or net realizable value. Cost for this purpose includes purchase price and freight. Cost for the purpose of finished goods also includes cost of conversion. Scrap and waste are valued at net realizable value. The method of valuation of Stock is in accordance with Accounting Standard – 2 and accounting treatment of excise duty as per guidance note issued by ICAI. Inventories have been valued using the FIFO method.
- b) As stated to us, there are numerous items in stock of stores & spares and, so, it is not possible to maintain the quantitative details of stores & spares. Hence, quantitative details of stock of spares have not been given.

**II. Recognition of Deferred Tax Liabilities**

Deferred Income Tax reflects the impacts of current year timing differences between taxable income/ losses and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance sheet date. Deferred tax are recognized only to the extents that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In respect of carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

Pursuant to AS-22 issued by The Institute of Chartered Accountants of India, Deferred Tax Liability of Rs. 79,89,599.00 which arose during the year on account of timing difference between amount of depreciation as per books of accounts and depreciation as claimed under the provisions of Income Tax Rules, 1962 and unabsorbed depreciation. Accordingly, Rs. 74,35,543.00 which has been transferred to Profit & Loss Account.

Contd P/4



PARTICULARS		Year Ended 31.03.2024	Year Ended 31.03.2023
A.	Deffered Tax Assets :	-	-
	i. Expenses charged in financial statement but allowable as deduction in future year under Income Tax Act, 1961	-	-
	ii. Unabsorbed Depreciation & Business Loss	1,75,79,512.00	1,08,74,021.00
	iii. Others	-	-
	Sub Total (A)	1,75,79,512.00	1,08,74,021.00
B.	Deffered Tax Liabilities: Related to depreciation on fixed assets	2,55,69,111.00	2,62,99,163.00
	Sub Total (B)	2,55,69,111.00	2,62,99,163.00
C.	Net Deffered Tax Liabilities / (Assets)	79,89,599.00	1,54,25,142.00

III. Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.

IV. Estimated amount of capital contracts remaining to be executed not provided for net of advances: Rs. NIL  
(Last year NIL)

V. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.

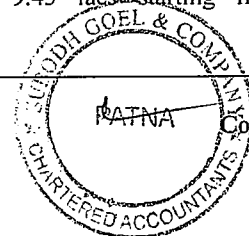
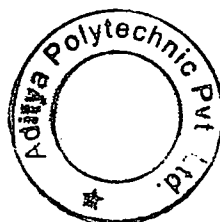
VI. Remuneration to Directors Rs. 60,00,000.00 (Previous Year Rs. NIL).

#### VII. SECURED LOAN

Stock, Receivables and Plant & Machineries are hypothecated to the bank as security for amount borrowed. The term loan and working capital loan were applied to the purpose for which the loan was obtained and there is no deviation or utilization of fund for any other purpose.

#### Repayment Terms of Secured Loan:

SI No.	Particulars	Repayment Terms
1.	Cash Credit	Repayable on Demand
2	Car loan	84 monthly instalments of Rs. 16140 starting from 05.11.2017 to 5.09.2024
3	SBI Term Loan	73 monthly instalments of Rs. 9.45 lacs starting from 01.04.2020 to 01.05.2026



Contd P/5

(5)

4	IDBI GECL Loan	36 monthly instalments of Rs. 1.97 lacs starting from 10.08.2021 to 10.07.2024
5	SBI GECL Loan	36 monthly instalments of Rs. 5.78 lacs starting from August 2021 to July 2024
6	Cholamandalam Investment And Finance Co.Ltd	As per Sanction Letter
7	IDBI GECL Loan	36 monthly instalment of Rs.1 Lacs starting from April'24 to March'27
8	SBI Term Loan	36 monthly instalment of Rs.3.08 Lacs starting from Dec 2023 to Nov 2026

#### VIII. BORROWING COST:

Borrowing costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

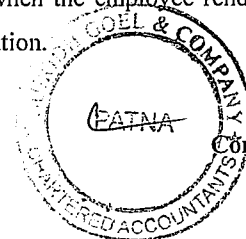
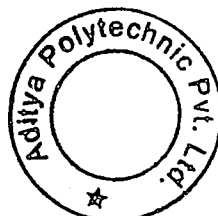
#### IX. Payment to Auditors for services rendered:-

	<u>Current Year</u>	<u>Prev. Year</u>
a) As Statutory Auditor	1,10,000.00	1,00,000.00
b) In respect of tax audit	25,000.00	25,000.00
c) As an Advisor in respect of Taxation and company law matters.	25,000.00	25,000.00

#### 2. RETIREMENT BENEFITS

##### a) Short Term Employees Benefits:

- The undiscounted amount of short-term employee benefit expected to be paid in exchange for the services render by the employee is recognized during the period when the employee renders the service. This benefit includes salary, wages and short-term compensation.



Contd P/6

**b) Long Term Employee Benefits:**

- **Defined Contribution Scheme:** The benefit includes contribution to EPF (Employee Provident Fund) and ESI (Employee State Insurance Corporation). The contribution is recognized during the period in which the employee renders service.

**3. CONTINGENT LIABILITIES AND PROVISIONS**

Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligations at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure is also made in regard to contingent liability when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation, in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**4. TAXATION**

Tax expense (tax savings) is the aggregate of current year tax and deferred tax charged (or credited) to the Statement of Profit & Loss of the year.

Current tax is the provision made for income tax liability on the profits for the year ended 31st March 2024 in accordance with the provisions of the Income Tax Act, 1961.

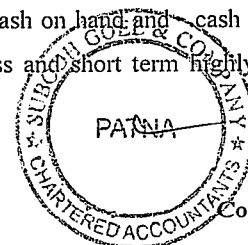
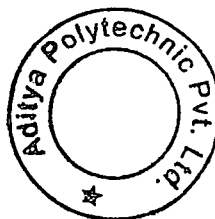
**5. SEGMENT REPORTING**

(a) **Business Segment:** The Company has considered business segment as the primary segment for disclosure. The company is primarily engaged in the manufacture of PVC Pipes, Fittings & Tanks which in the context of Accounting Standard 17 issued by the Institute of Chartered Accountants of India is considered the only business Segment.

(b) **Geographical Segment:** The Company sells its products within India. The conditions prevailing in India being uniform, no separate geographical segment disclosure is considered necessary.

**6. CASH AND CASH EQUIVALENT**

Cash and Cash Equivalent for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of three months or less and short term highly liquid investment with an original maturity of three months or less (if any).



Contd P/7

**7. CASH FLOW STATEMENT:**

Cash flow is reported using the indirect method, whereby net profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing and financing activities of the Company are segregated.

8. **FOREIGN EXCHANGE TRANSACTION:** The company has not carried out any foreign exchange transaction during the year.

**9. GST INPUT:**

In accordance with the method of accounting regularly followed by the company, GST ITC has been accounted on the basis of 'exclusive method' as recommended by the Institute of Chartered Accountants of India wherever applicable.

**10. ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PARAGRAPH 8 OF PART II OF SCHEDULE III OF THE COMPANIES ACT 2013:-**

ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PARAGRAPH 8 OF PART II OF SCHEDULE III OF THE COMPANIES ACT 2013:-

(a) Value of imports Calculated on C.I.F. basis by the company during the financial year in respect of :-

	FY 2023-24	FY 2022-23
I. Raw Material;	Rs. NIL	USD 23733.60
II. Components and Spare parts;	Rs. NIL	Rs. NIL
III. Capital Goods;	Rs. NIL	Rs. NIL

(b) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters; Currency Year - Rs. Nil. (Previous Year- Rs. Nil).

(c)

Particulars	FY 2023-24		FY 2022-23	
	(In Rs.)	%	(In Rs.)	%
Total value of all imported raw materials, spare parts and components consumed (inclusive of custom duty)*	-	0.00%	23,61,855.80	1.11%
The total value of all indigenous raw materials, spare parts and components	34,41,77,476.06	100.00%	21,00,05,905.21	98.89%
Total :	34,41,77,476.06	100.00%	21,23,67,761.01	100.00%

(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related; Currency Year - Rs. NIL (Previous Year- Rs. Nil).

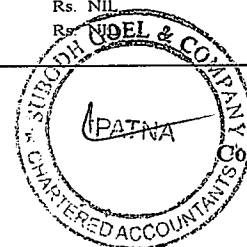
(e) Earnings in foreign exchange classified under the following heads, namely:-

	FY 2023-24	FY 2022-23
I. Export of goods calculated on F.O.B. basis;	Rs. NIL	Rs. NIL
II. Royalty, know-how, professional and consultation fees;	Rs. NIL	Rs. NIL
III. Interest and dividend;	Rs. NIL	Rs. NIL
IV. Other income, indicating the nature thereof.	Rs. NIL	Rs. NIL

\* kindly note that above figures are excluding duties & Taxes

SHARMA & CO.

\* kindly note that above figures are excluding duties & Taxes



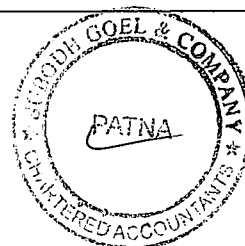
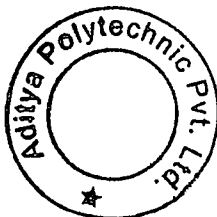
(8)

11. **UNDISCLOSED INCOME:** The company has not surrendered or disclosed any income during the year in the tax assessment under the Income Tax Act, 1961.
12. The company is not declared willful defaulter by any bank or financial institution or other lender
13. **Claims against the company not acknowledge as debts:-** Nil
14. There are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
15. The company has no any transaction with the companies struck off u/s 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
16. There is no charge that is required to be filed for registration or satisfaction with ROC.
17. There are no material discrepancies between the quarterly returns or statements filed by the company with such banks or financial institutions and books of account of the Company.

**18. RELATED PARTY DISCLOSURE**

Information relating to Related Party Transaction as per Accounting Standard – 18 issued by the Institute of Chartered Accountants of India is given below:

<b><u>A. NAME OF THE RELATED PARTY</u></b>	<b><u>RELATIONSHIP</u></b>
Ankur Palriwal	Director
Sweeta Palriwal	Director
Topline Industries Private Limited	Associate Company
Aditya Industies	Associate Company
Crestia Polytech Pvt. Ltd.	Associate Company
Sainath Polymers	Associate Company
Kriti Palriwal	Relative of Director
Pawan Palriwal	Relative of Director



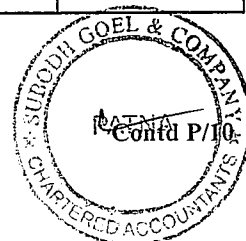
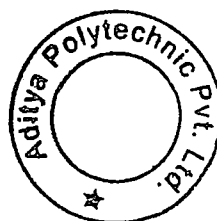
Contd P/9

**TRANSACTIONS DURING THE YEAR:**

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION
Topline Industries Private Limited	1. Goods of Rs.128.97 Lacs has been purchased. 2. Transportation Services rendered by the company Rs.69.25 Lacs.
Aditya Industries	The company sold goods of Rs 157.41 Lacs. Goods of Rs.135.97 Lacs has been purchased.
Sainath Polymers	Goods of Rs. 34.92 Lacs has been purchased.
Kriti Palriwal	Rent of Rs. 9,00,000.00 has been paid
Pawan Palriwal	Rent of Rs. 12,00,000.00 has been paid
Crestia Polytech Private Limited	Goods of Rs.419.36 Lacs has been Purchased.
Ankur Palriwal	The company has paid remuneration of Rs. 60.00 Lacs.
Ankit Palriwal	The company has paid remuneration of Rs. 60.00 Lacs.

**19.RATIOS**

Ratio	Current year	Previous year	Variance
Current ratio (in times)	0.29	1.01	-71.29%
Debt-Equity ratio (in times)	0.75	0.61	22.95%
Debt service coverage ratio (in times)	-0.97	0.48	-302.08%
Return on equity ratio (in %)	-66.45%	-3.30%	1913.64%
Inventory Turnover Ratio	6.82	3.52	93.75%
Trade receivables turnover ratio (in times)	22.4	5.38	316.36%
Trade payables turnover ratio (in times)	9.66	4.59	110.46%
Net capital turnover ratio (in times)	-5.34	27.67	-119.30%
Net profit ratio (in %)	-27.58%	-2.60%	960.77%
Return on capital employed (in %)	-53.26%	2.05%	-2698.05%
Return on investment (in %)	-	-	-

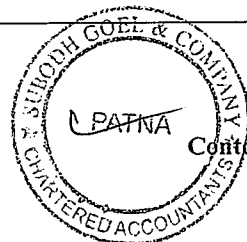
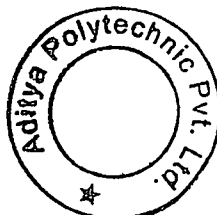




**Variance Reason :-**

1. **Debt-Service Coverage Ratio-** The ratio has decreased during the year due to losses incurred.
2. **Return on Equity-** The ratio has decreased as company has incurred losses
3. **Inventory Turnover Ratio-** It has increased due to increase in turnover and decrease in inventory holding at year end.
4. **Trade Receivable Turnover Ratio-** It has increased due to increase in turnover for current year and decrease in average trade receivable for current year.
5. **Trade Payable Turnover Ratio-** It has increased due to increase in purchases for current year.
6. **Net Capital Turnover Ratio-** It has decreased due to increase in turnover for the current year.
7. **Net Profit Ratio-** It has reduced due to the company have loss during the current year.
8. **Return on Capital Employed-** It has reduced due to the company has loss during the current year.
9. **Current Ratio-** Due to decrease in inventory holding for current year, the ratio has fallen down.

Ratio	Numerator	Denominator
Current ratio (in times)	Total current assets	Total current liabilities
Debt-Equity ratio (in times)	Debt consists of borrowings	Total equity
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest +Principal repayments
Return on equity ratio (in %)	Profit for the year after tax	Average total equity
Inventory Turnover Ratio	Revenue from operations	Average Inventory
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables
Trade payables turnover ratio (in times)	Cost of Purchases Goods + Other expenses	Average trade payables
Net capital turnover ratio	Revenue from operations	Average Working capital
Net profit ratio (in %)	Profit for the year	Revenue from operations
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities +Deferred tax liabilities
Return on investment (in %)	Interest Income from Investment	Cost of Investment



**20. EARNINGS PER SHARE:**

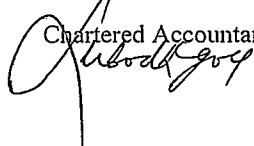
Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
a). Profit/(Loss) after Tax as per Statement of Profit and Loss	(11,24,96,936.18)	(76,94,012.71)
b). Weighted average number of equity shares of Rs.10/- each outstanding during the year	80,00,000.00	80,00,000.00
c). Earning per shares Basic & Diluted	(14.06)	(0.96)

Signature to Notes '1' TO '26'.

In terms of our report annexed.

For **SUBODH GOEL & CO**

Chartered Accountants,



(Subodh Kumar Goel)

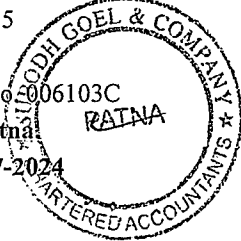
M. No. 74835

(Partner)

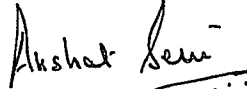
Firm Reg. No. 006103C

Place : Patna

Date: 27-07-2024



For and on behalf of the board



AKSHAT SETHI

[DIRECTOR]

DIN : 07096349

New Delhi

27.07.2024



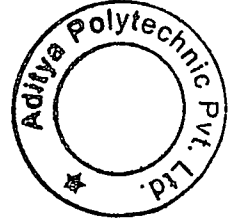
AJAY MADHUSUDAN KAPADIA

[DIRECTOR]

DIN : 07096337

Hyderabad

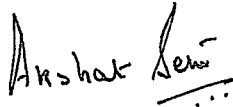
27.07.2024



**TO WHOM IT MAY CONCERN**

This is to certify that none of the directors is disqualified as on **31st March, 2024** from being appointed as a director in terms of Section 164 (2) of The Companies Act, 2013.

**For ADITYA POLYTECHNIC PRIVATE LIMITED**



**AKSHAT SETHI**

[Director]

DIN : 10039820



**AJAY MADHUSUDAN KAPADIA**

[Director]

DIN : 10576222

