

ALLIED ENGINEERING WORKS PVT. LTD.

M-11 & 22, Badli Industrial Estate, Delhi - 110042 (INDIA)

goelashutosh@yahoo.com

CIN : U31900DL2011PTC220430

**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2022-23**

To,

The Members,

Allied Engineering Works Private Limited ("the Company")

Your Directors are pleased to present the 12th (Twelfth) Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31st March, 2023.

Financial results

The highlights of the financial results are given herein below:

Particulars	(Rs. In Lakh)	
	For The Year Ended 31 st March, 2023	For The Year Ended 31 st March, 2022
INCOME		
Revenue from Operations (Gross)	19,940.24	13,975.97
Less: GST	3003.45	1730.95
Revenue from Operations (Net)	16,936.79	12,245.02
Other Income	19.27	121.88
Total Revenue	16,956.05	12,366.90
Total Expenses	16,307.14	11,760.82
Profit before extraordinary, exceptional items and tax	648.91	606.09
Less: Exceptional Items	-10.00	4.87
Extra-ordinary Items	17.13	00.00
Profit/(Loss) before tax	641.79	619.62
Tax Expenses		
Current Tax	183.97	5.25
Deferred Tax	24.19	23.66
Profit/(Loss) for the Year	482.02	619.62
EPS (Basic & Diluted)	8.76	11.27

Review of Business Operations

The Company has recorded 42.68 % increase in the revenue from operations (gross) during the current year by way of achieving Rs. 199.40 Crore as compared to that of Rs. 139.76 Crore during previous financial year.

The operational profit of the Company during the current financial year is Rs. 10.28 Crore being 6.07% of Revenue from Operations (Net) as compared to Rs. 9.40 Crore being 7.68 % of Revenue from Operations (Net) during the previous financial year. The finance cost of the Company has increased to Rs. 2.17 Crore being 1.28 % of Revenue from Operations (Net) as compared to that of Rs. 1.66 Crore being 1.36 % of Revenue from Operations (Net) in the



previous financial year. The employee benefit expenses to Rs. 9.30 Crore being 5.49 % of Revenue from Operations (Net) as against Rs. 4.60 Crore being 3.76 % of Revenue from Operations (Net) in the previous financial year.

The Company is continuously striving for better business growth and is thus hopeful of better business for the company in the years to come by way achieving the growth trajectory in terms of revenue from operations.

In view of the prevailing economic circumstances in the Country, the financial and business performance of the Company is more than satisfactory.

WEB LINK OF ANNUAL RETURN

The Company is having website i.e. www.aewinfra.com, and annual return of Company has been published on the website.

DIVIDEND

The management has decided to plough back the profit for the business development of the Company. In view of the same, your directors regret their inability to recommend any dividend for the financial year ended 31st March, 2023.

FIXED DEPOSITS

During the year under report, your Company did not accept any deposits from the public in terms of Section 73 of the Companies Act, 2013.

EMPLOYEE STOCK OPTION SCHEME

The Company has not approved any Employee Stock Option Scheme.

ACCOUNTS & AUDIT

Accounts: Accounts along with their Notes are self-explanatory and do not require any further explanation or clarification.

Auditors' Report: The Auditors' Report is self-explanatory and do not require any further explanation or clarification.

At the Annual General Meeting of the company held on 30th day of September, 2018, Kumar & Bansal, Chartered Accountants (Firm Reg. No.: 002801N), were appointed as statutory auditors to hold office till the conclusion of the Annual General Meeting to be held in year 2023 on such remuneration as decided by the Board in consultation with them.

INTERNAL FINANCIAL CONTROL SYSTEM



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Allied Engineering Works Pvt. Ltd. DELHI" around the perimeter and a star symbol at the bottom. To the right of the stamp is another handwritten signature in blue ink.

The Company has an internal financial control system with respect to financial statement. During the year, such controls were tested and no reportable material weakness was observed.

DIRECTORS & KEY MANAGERIAL PERSONNEL

During the period of review, Mrs. Bimla Devi Goel (DIN: 00499861) had resigned from the office of Director w.e.f. 14th March 2023 on account of her advancing age. The Board places on records a deep sense of gratitude towards her valuable contribution made to the Company during her tenure as Director.

During the period, the shareholders of the Company in their extra-ordinary general meeting held on 14 March 2023 has appointed Mr. Vipul Gupta (DIN: 03529058) as Director of the Company with immediate effect. Mr. Gupta has a vast experience in the field in which the Company is working. The Board again welcomes him in the Company as Director.

Sl. No.	Name	Designation	DIN	Date of Appointment
1.	Ashutosh Goel	Director	00499875	07/06/2011
2.	Vipul Gupta	Director	03529058	14/03/2023

PARTICULARS OF EMPLOYEES

There has been no employees other than the Directors, the particulars of which is required to be given in terms of the provisions contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CHANGE IN SHARE CAPITAL

During the period under review, there has been no change in the share capital of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES

During the period in review the company does not have any subsidiary within the meaning of Section 2(87) of the Companies Act, 2013 and associate company within the meaning of Section 2(6) of the Companies Act, 2013.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during each Calendar year:



No. of complaints received: NIL

No. of complaints disposed off: NIL

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Corporate Social Responsibility as per section 135 of the Companies Act, 2013 are applicable to the company. The company has complied with the same.

As the amount to be spent by the Company is less than Rs. 50.00 Lakh, there is no requirement to form CSR Committee in accordance with Section 135 of the Companies Act, 2013.

The expenditure incurred by the Company towards CSR activities are detailed in Annexure-I.

AUDIT COMMITTEE AND VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with related rule 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

DISCLOSURES

a. NUMBER OF MEETINGS OF THE BOARD AND ATTENDANCE OF DIRECTORS

Your Company's Board of Directors duly met 11 (Eleven) times during the financial year ended 31st March, 2023 and the gap between two meetings was not more than 120 days.

Further, the status of attendance of Board Meeting by each of Director is as follow:

Sl. No.	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1.	Ashutosh Goel	11	11
2.	Bimla Goel	9	9
3	Vipul Gupta	2	2

b. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of section 134(5) of the Companies Act, 2013, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- in preparation of the annual accounts, the applicable accounting standards have been followed;



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- 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, 2024 and of the Profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors have prepared the Annual Accounts on a going concern basis.
- e. -----Not Applicable-----
- 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.

c. DECLARATION BY INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company.

d. NOMINATION AND REMUNERATION POLICY

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

e. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

The Statutory Auditors have not given any Qualification, Reservation or made any adverse remarks or disclaimer in their Audit Report.

The provisions relating to Secretarial Audit are not presently applicable to the company.

f. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Loans, security/ Guarantee and Investment made by the Company, if any in terms of the provisions of section 186 of the Companies Act, 2013 is stated in the notes / financial statement of the company.

g. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12)

A blue circular stamp with the text "Allied Engineers Pvt. Ltd. DELHI" is visible. To its left is a handwritten signature in blue ink, and to its right is another handwritten mark or signature in blue ink.

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

h. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2, Annexure-II.

i. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain cost records under the said Rules.

j. TRANSFER TO RESERVES

During the period under review, Rs. 641.79 Lakhs has been proposed to be added to Reserve & Surplus from the Net Profit for the current year of the Company.

k. SECRETARIAL AUDIT

The Company does not fall within purview of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and hence it is not required to appoint Secretarial Auditor.

l. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED AND THE DATE OF THE REPORT

There has not been any material changes and commitments occurred, between the end of the financial year of the Company i.e. 31st March 2023 and the date of this report affecting the financial position of the Company.

m. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

(A) CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy

Emphasis is laid on continuing basis to minimize the energy consumption at the Company's premises. The existing arrangements are considered satisfactory. As such, no fresh measures have been undertaken during the year under review for Energy Conservation.

(ii) Steps taken by the company for utilizing alternate sources of energy.

There is no specific additional proposal for utilizing alternate sources of energy.

(iii) Capital investment on energy conservation equipment's - NIL

(B) TECHNOLOGY ABSORPTION-

(i) the efforts made towards technology absorption – N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

(a) the details of technology imported – N.A.;

(b) the year of import – N.A.;

(c) whether the technology been fully absorbed – N.A.;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development- As per attached Financial Statements;

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO (Rs. In Lakh)

<u>Activity In Foreign Currency</u>	As at 31.03.2023	As at 31.03.2022
Earnings in Foreign Currency		
- FOB Value of Export	626.25	2905.64
Expenditure in Foreign Currency		
- CIF Value of Import	4017.39	1428.12
- Travelling Expenses-Foreign	9.65	18.96
- Commission Paid	0.00	22.95
- Transport Charges	3.58	13.03

n. RISK MANAGEMENT POLICY



A handwritten signature in blue ink, appearing to be "V. Bhat", is written to the right of the stamp.

The Company has a robust process of risk assessment whereby all the business risks are assessed on periodic basis by the management and appropriate actions are taken to mitigate the same.

o. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS.

There are no significant, material orders passed by the regulators or Courts or Tribunals, which would impact the going concern status of the company and its future operations.

p. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the whole-hearted and sincere co-operation received from its Bankers, employees and shareholders.

For and on behalf of the Board

For **ALLIED ENGINEERING WORKS PRIVATE LIMITED**



Ashutosh Goel

Director

DIN: 00499875

Address: BJ-136, BJ Block (West) Shalimar Bagh, Delhi – 110088



Vipul Gupta

Director

DIN: 03529058

Address: B-118, Ashok Vihar, Phase-1, Ashok Vihar HO, North West Delhi – 110052

Date: 23rd June, 2023

Place: New Delhi

Annexure -I

CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. Brief outline of the Company's CSR Policy:

The Board of Directors approved the CSR Policy of your Company pursuant to the provisions of Section 135 of the Companies Act, 2013 including amendment thereto (the "Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 including amendment thereto (the "Said Rule").

The CSR Committee has identified the following thrust areas around which your Company shall be focusing its CSR initiatives and channelizing the resources on a sustained basis:

- I. eradicating hunger, poverty and malnutrition, promoting health care and sanitation and making available safe drinking water;
- II. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- III. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- IV. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
- V. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- VI. measures for the benefit of armed forces veterans, war widows and their dependents;
- VII. training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;



- VIII. contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of Scheduled Castes, Scheduled Tribes, other backward classes, minorities and women;
- IX. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- X. rural development projects.

The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website.

2. **The Composition of the CSR Committee:** Not Applicable
3. **Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:** www.aewinfra.com.
4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable
5. a) **Average Net Profit of the company as per sub-section (5) of Section 135 of Companies Act, 2013:** Rs. 4,83,65,342.89/-
- b) **Two percent of average net profit of the company as per sub-section (5) of section 135:** Rs. 9,67,311.66/-
- c) **Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:** Nil
- d) **Amount required to be set-off for the financial year, if any:** Nil
- e) **Total CSR obligation for the financial year [(b)+(c)-(d)]:** Rs. 9,67,311.66/-
6. a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs. 9,67,311.66/-
- b) **Amount spent in Administrative overheads:** Nil
- c) **Amount spent on Impact Assessment, if applicable:** Nil
- d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** Rs. 9,67,311.66/-
- e) **CSR amount spent or unspent for the Financial Year:**



Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 9,67,311.66/-	N.A.	N.A.	N.A.	N.A.	N.A.

f) Excess amount for set-off, if any: Nil

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 9,67,311.66/-
(ii)	Total amount spent for the Financial Year	Rs. 9,67,311.66/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Nil

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-	Balance Amount in Unspent CSR Account	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding	Deficiency, if any



		section (6) of section 135 (in	under sub- section (6) of section 135 (in Rs.)			ing Financi al Years (in Rs)	
					Amount (in Rs)	Date of Transfer	
1.	FY-1						
2.	FY-2						
3.	FY-3						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: N.A.

Sl. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
	[including complete address and location of the property]						
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address



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9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.

For and on behalf of the Board

For **ALLIED ENGINEERING WORKS PRIVATE LIMITED**


Ashutosh Goel
Director

DIN: 00499875

Address: BJ-136, BJ Block (West) Shalimar
Bagh, Delhi - 110088




Vipul Gupta
Director

DIN: 03529058

Address: B-118, Ashok Vihar, Phase-1, Ashok
Vihar HO, North West Delhi - 110052

Date: 23rd June, 2023

Place: Delhi

Annexure-II**FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

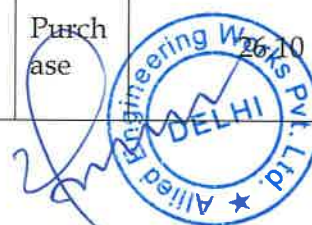
(Rs. In Lakh)

Sl. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Not Applicable
(b)	Nature of contracts/arrangements/transaction	
(c)	Duration of the contracts/arrangements/transaction	
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

(Rs. In Lakh)

S. No.	Name of the Related Party	Nature of Relationship	Duration of contract	Salient terms of the Contract/Arrangement	Date of Approval by the Board	Nature of transaction	Transaction Value Amount in Lakh (Rs.)	Amount Paid as Advance
1	TGL Enterprises Pvt Ltd	Mrs. Nidhi Goel, wife of Mr. Ashutosh Goel (the director of the Company), is director in TGL Enterprises Pvt Ltd	On going	In Ordinary course of business		Sale	4.10	N.A.
2	RG Moulders	Proprietorship concern of relative of Directors.	Ongoing	In Ordinary course of business		Purchase	26.10	Not Applicable



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3	RG Moulders	Proprietorship concern of relative of Directors.	Ong oing	In Ordinary course of business		Job Work	238.62	Not Applicable
4	Ashutosh Goel	Director of the Company	Ong oing	Director's Remuneration, in Ordinary course of business		Salary	240.00	Not Applicable
5	Ashutosh Goel	Director of the Company	Ong oing	As per agreement		Rent	186.00	Not Applicable
6	Bimla Goel	She was the Director of the Company during the Financial year	Yearly	Director's Remuneration, in Ordinary course of business		Salary	120.00	Not Applicable
7	Bimla Goel	She was the Director of the Company during the Financial year	Ong oing	As per agreement		Rent	116.52	Not Applicable
8	Nidhi Goel	Wife of Mr. Ashutosh Goel, Director of the Company	Ong oing	As per agreement		Rent	50.52	Not Applicable
9	Nidhi Goel	Wife of Mr. Ashutosh Goel, Director of the Company	Ong oing	In Ordinary course of business		Professional service	36.00	Not Applicable

For and on behalf of the Board

For **ALLIED ENGINEERING WORKS PRIVATE LIMITED**

Ashutosh Goel
Director

DIN: 00499875

Address: BJ-136, BJ Block (West) Shalimar Bagh, Delhi - 110088



Vipul Gupta
Director

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