



## INDEPENDENT AUDITORS' REPORT

To  
**THE MEMBERS OF**  
**ALLIED ENGINEERING WORKS PRIVATE LIMITED**

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ALLIED ENGINEERING WORKS PRIVATE LIMITED ("The Company")**, which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

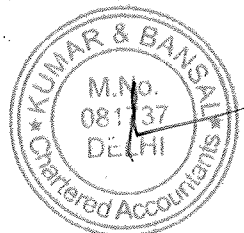
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013 ( " Act")** in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31 March, 2023;
- (ii) in the Case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- (iii) in the case of Cash Flow Statement of the Cash Flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 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 Act 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.



## **Information other than the Financial Statements and Auditor's Report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **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 Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance 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 Rule 7 of the Companies (Accounts) Rules, 2014.

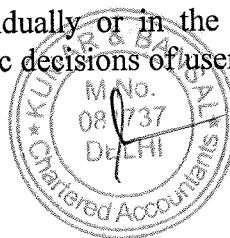
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

## **Auditor's Responsibility 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.



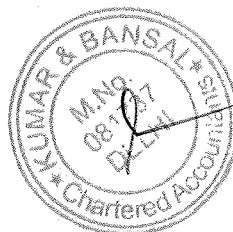
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

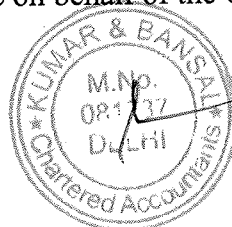
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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



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## 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 Act, 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 Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2023, from being appointed as a Director in terms of section 164 (2) of the Act ;
  - f. With respect to the reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such such controls, please refer to our separate report in " Annexure B" and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - I. The Company does not have any pending litigations which would impact its financial position.
    - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - III. There has been no sum required to be transferred to the Investor Education and Protection Fund by the Company.
    - IV. (i) 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;



(ii) 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


(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

VI. Proviso to Rule 3(1) of the Companies (Accounts ) Rules,2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail ( edit log) facility is applicable to the company with effect from April1,2023 and accordingly reporting under Rule 11(g) of the Companies (Audit and auditors) Rules,2014 is not applicable for the financial year ended on 31.03.2023.

For KUMAR & BANSAL  
CHARTERED ACCOUNTANTS  
(Firm's Registration Number 002801N)

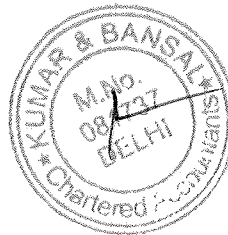


(CA S.C. BANSAL)  
Proprietor  
M.No.81737

PLACE : DELHI

DATED : 23.06.2023

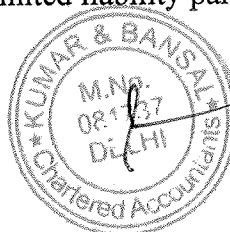
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## **ANNEXURE "A" TO THE AUDITORS' REPORT**

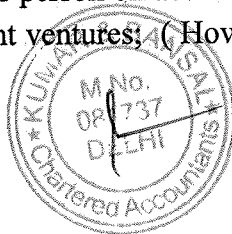
(Statement referred to in paragraph above of our report of even date)

1. (a) (A) According to the information and explanations given to us and as per our checking, the company is maintaining proper record showing full particulars including quantitative details and situation of Property, Plant and Equipment;  
  
(B) According to the information and explanations given to us and as per our checking, the company has not any intangible asset.  
  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the major items of property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no immovable property is in the name of the company.  
  
(d) According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued its Property, Plant and Equipment and it does not have any Right of Use assets or intangible assets or both during the year.  
  
(e) According to the information and explanations given 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 and rules made thereunder during the year.
2. (a) As explained to us by the management and as observed by us, the inventory of raw material, finished goods, stores and spares etc. has been physically verified by the management at reasonable interval during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.  
  
(b) As explained to us and according to the information and explanations given to us, the company has been sanctioned working capital limits in excess of five crore rupees from Banks on the basis of security of current assets. The statements filed by the company are largely in agreement with books of account of the company. There are some discrepancies which are due to time lag of filing of statement and recording of entries.
3. On the basis of our examination of the records and information, explanations, statements etc. provided to us, the company has not made investments in, 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.

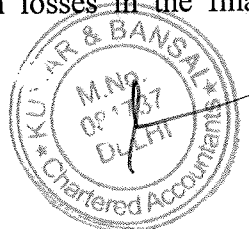


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4. As per the information and explanations provided by the management and on the basis of our examination of the records, the company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013.
5. The company has not accepted any deposit or amount which is deemed to be deposit under the directives of the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3 (v) of the order are not applicable.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.
7.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the company, undisputed statutory dues including Goods and Service 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 have been regularly deposited during the year by the company with the appropriate authorities.
  - b) According to information and explanations given to us, the company has an outstanding liabilities of Rs.2,13,81,020/- to Income-tax Authorities which arose due to passing of order under section 147 of Income-tax Act, 1961 for assessment year 2018-19 on 21.03.2023 for which appeal has been filed with the relevant authorities.
8. According to the information and explanations given to us, the company has no transaction not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
9.
  - (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
  - (b) The company is not a declared willful defaulter by any bank or financial institution or other lender;
  - (c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
  - (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
  - (e) According to the information and explanations give to us, the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; (However, the company does not have any subsidiaries)



- (f) According to the information and explanations give to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
10. (a) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer ( including debt instruments) during the year;
- (b) Based on our audit procedures and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of share or convertible debentures (fully, partially or optionally convertible ) during the year.
11. (a) According to the information and explanations given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanations given to us, no report under sub section (12) of section 143 of the Companies Act,2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules,2014 with the Central Government;
- (c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.
12. The company is not a Nidhi company, accordingly provisions of Clause 3(xii) of the order are not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) The company does not have any internal audit system;
- (b) There is no report on Internal Audit system available.
15. According to the information and explanations given to us and based on our examination of the records of the company, it has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, it is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
17. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.





18. There has not been any resignation of the statutory auditors during the year.
19. 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is incapable of meeting its liabilities at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when these fall due.
20. (a) As explained to us and information provided by the management, the company has no unspent amount in respect of other than ongoing projects in terms of section 135(5) of the Companies Act, 2013 and hence, there is no need of transferring any amount to a fund specified in schedule VII to the Companies Act, 2013 within the six months of the expiry of the financial year in compliance with second proviso to sub section (5) of section 135 of the said Act;
- (b) As explained to us and information provided by the management, there is no ongoing project being carried out by the company and there is no compliance required to be met under the provision of sub section (6) of section 135 of the Companies Act, 2013
21. The financial statement of the company is only on stand-alone basis. Hence, Clause 3 (xxi) is not applicable.

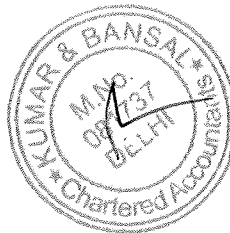
PLACE: DELHI  
DATED: 23.06.2023

For Kumar & Bansal  
CHARTERED ACCOUNTANTS  
(Firm's Registration Number 002801 N)



(CA.S.C. BANSAL)  
PROPRIETOR  
M.No. 081737

UDIN : 230817378GXUQD1182



## **ANNEXURE B TO THE AUDITORS' REPORT**

### **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 Allied Engineering Works Private Limited ('the Company') as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

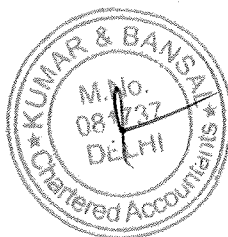
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 the 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 were 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 auditors' 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's internal financial controls system over financial reporting.



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

A 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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

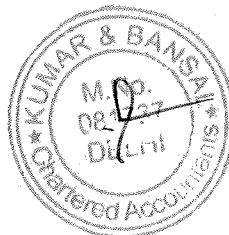
### **Opinion**

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 operating effectively as at 31 March 2023, 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.

**PLACE: DELHI**  
**DATED: 23.06.2023**

**UDIN : 23081737BGXUQD1182**

**For Kumar & Bansal**  
**CHARTERED ACCOUNTANTS**  
**(Firm's Registration Number 002801N)**



**(CA.S.C. BANSAL)**  
**PROPRIETOR**  
**M.No.081737**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**

**CIN-U31900DL2011PTC220430**

**BALANCE SHEET AS AT 31ST MARCH 2023**

	Note No.	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<i>Shareholders' funds</i>			
(a) Share capital	I	550.00	550.00
(b) Reserves and surplus	II	2,541.11	2,297.38
		<u>3,091.11</u>	<u>2,847.38</u>
<i>Non-current liabilities</i>			
(a) Long-term borrowings	III	577.33	761.10
(b) Long Term Provisions	IV	922.88	651.05
(c) Deferred tax liabilities (Net)	V	0.00	0.00
		<u>1,500.22</u>	<u>1,412.15</u>
<i>Current liabilities</i>			
(a) Short-term borrowings	VI	2,464.28	1,133.55
(b) Trade payables	VII		
(i) total outstanding dues of micro enterprises and small enterprises; and		0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		5,978.94	3,299.33
(c) Other current liabilities	VIII	1,119.41	446.40
(d) Short-term provisions	IX	65.79	34.38
		<u>9,628.41</u>	<u>4,913.66</u>
<b>TOTAL</b>		<b><u>14,219.73</u></b>	<b><u>9,173.20</u></b>
<b>II. ASSETS</b>			
<i>Non-current assets</i>			
(a) Property, Plant & Equipment and Intangible Asset			
(i) Property Plant and Equipments	X	690.62	650.97
(b) Deferred tax assets (net)	XI	40.76	16.57
(c) Long-term loans and advances	XII	0.00	0.00
(d) Other non-current assets	XIII	28.37	63.35
		<u>759.75</u>	<u>730.89</u>
<i>Current assets</i>			
(a) Inventories	XIV	2,969.73	1,298.55
(b) Trade receivables	XV	7,145.02	4,996.39
(c) Retention Trade receivables	XVI	2,292.21	674.71
(d) Cash and cash equivalents	XVII	425.38	794.59
(e) Short-term loans and advances	XVIII	93.63	214.16
(f) Other Current Assets	XIX	534.01	463.91
		<u>13,459.99</u>	<u>8,442.31</u>
<b>TOTAL</b>		<b><u>14,219.73</u></b>	<b><u>9,173.20</u></b>

**The Notes form an integral part of these financial statements.**

As per our separate report of even date attached

For KUMAR & BANSAL

CHARTERED ACCOUNTANTS

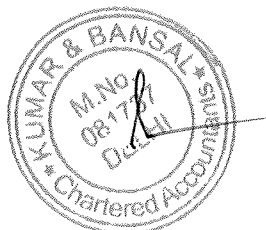


(CA. S.C. BANSAL)

Proprietor

M. No. 081737

Firm No. 002801N



  
Ashutosh Goel  
DIRECTOR  
DIN - 00499875

  
Vipul Gupta  
DIRECTOR  
DIN - 03529058

PLACE :DELHI

DATED: 23.06.2023

UDIN : 23081737B4X4QD1182

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**

CIN-U31900DL2011PTC220430

**STATEMENT OF PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Note No.	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
I. Revenue from Operations (Gross)	XX	19,940.24	13,975.97
Less: GST		3,003.45	1,730.95
Revenue from Operations (Net)		16,936.79	12,245.02
II. Other income	XXI	19.27	121.88
<b>III. Total Income (I + II)</b>		<b>16,956.05</b>	<b>12,366.90</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	XXII	12,100.23	7,815.82
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	XXIII	-410.34	597.66
Employee benefits expenses	XXIV	929.94	460.17
Direct Expenses	XXV	1,215.98	694.86
Finance Cost - Bank Interest & Others	XXVI	216.83	166.43
Depreciation and amortization expenses	X	162.02	167.19
Indirect Expenses	XXVII	2,092.49	1,858.68
<b>Total expenses</b>		<b>16,307.14</b>	<b>11,760.82</b>
V. Profit before Extraordinary items, exceptional items and tax (III-IV)		648.91	606.09
VI. Less : Exceptional Items	XXVIII	-10.00	4.87
Extra-ordinary Items	XXIX	17.13	0.00
VII. Profit before tax (V-VI)		641.79	601.21
VI. Tax expense:			
(1) Current tax		183.97	5.25
(2) Deferred tax		24.19	23.66
<b>VII. Profit (Loss) for the year (VII- VI)</b>		<b>482.02</b>	<b>619.62</b>
<b>VIII. Earnings per equity share:</b>			
(1) Basic		8.76	11.27
(2) Diluted		8.76	11.27

**The Notes form an integral part of these financial statements.**

As per our separate report of even date attached

For KUMAR & BANSAL

CHARTERED ACCOUNTANTS



(CA. S.C. BANSAL)

Proprietor

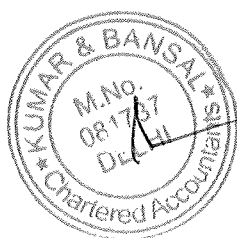
M. No. 081737

Firm No. 002801N

PLACE :DELHI

DATED: 23.06.2023

UDIN: 2308173784X4QD1182



  
Ashutosh Goel  
DIRECTOR  
DIN - 00499875

  
Vipul Gupta  
DIRECTOR  
DIN - 03529058

## ALLIED ENGINEERING WORKS PRIVATE LIMITED

CIN-U31900DL2011PTC220430

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	F.Y 2022-23	F.Y 2021-22
	AMOUNT(In Lakh Rs.)	AMOUNT(In Lakh Rs.)
<b>A. CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
Profit before tax	641.79	601.21
Adjustment for:		
Depreciation	162.02	167.19
Other amortisations		
Interest & finance charges	216.83	166.43
Gratuity	6.94	18.63
Income-tax Paid	0.00	0.00
Warranties	352.79	345.06
Bonus	18.83	12.13
Leave Encashment	4.27	11.42
Interest income	-20.72	-62.29
(Profit)/Loss on disposal of investments/assets	-9.70	0.01
<b>Operating profit before working capital changes</b>	<b>1,373.05</b>	<b>1,259.79</b>
Adjustment for changes in working capital:		
Inventories (Increase)/Decrease	-1,671.18	696.14
Debtors (Increase)/Decrease	-3,766.13	-807.32
Advances & Other Current Assets (Increase)/Decrease	12.24	-216.71
Trade Payable	2,679.61	-293.64
Current Liabilities Increase/(Decrease)	673.01	-745.35
<b>Cash generated from operations</b>	<b>-699.41</b>	<b>-107.11</b>
Income tax (paid)/refund for earlier years	-13.54	-1.70
Income tax (paid)/refund	-327.83	-30.69
TDS/TCS unadjusted as per 26AS	0.32	0.00
Gratuity Paid	-3.64	-11.03
Warranties Paid	-84.26	-3.76
Bonus Paid	-12.66	-11.58
Leave Encashment Paid	-0.11	-1.28
Corporate Social Responsibility Paid	-21.95	-0.58
Extra ordinary items	0.00	0.00
<b>Net Cash From Operating Activities</b>	<b>-1,163.07</b>	<b>-167.72</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for assets acquisition	-269.91	-99.85
Proceeds on sale of fixed assets	18.50	4.19
Security Deposits/EMD	34.98	-2.57
Purchase of investments	0.00	0.00
Sale/redemption of investments	0.00	0.00
Dividend received	0.00	0.00
Interest received	20.72	62.29
<b>Net Cash From Used In Investing Activities</b>	<b>-195.71</b>	<b>-35.95</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital/Share Application Money	0.00	0.00
Share premium raised		
Capital subsidy/Grant	59.44	53.43
Short term Borrowings- Increase / ( Decrease)	1,330.72	-201.55
Long term borrowing(net) Increase/(Decrease)	-183.77	35.97
Interest & finance charges paid - net	-216.83	-166.43
Dividend paid and tax thereon	0.00	0.00
<b>Net Cash Flow From Financing Activities</b>	<b>989.57</b>	<b>-278.58</b>
<b>Net Cash Inflow(Outflow)</b>	<b>-369.21</b>	<b>-482.25</b>
Opening cash & cash equivalents	794.59	1,276.84
Closing cash & cash equivalents	425.38	794.59
<b>Net Increase/(Decrease) Cash Equivalents</b>	<b>-369.21</b>	<b>-482.25</b>

The Notes form an integral part of these financial statements.

As per our separate report of even date attached

For KUMAR &amp; BANSAL

CHARTERED ACCOUNTANTS



(CA. S.C. BANSAL)

Proprietor

M. No. 081737

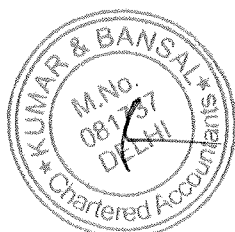
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PLACE : DELHI

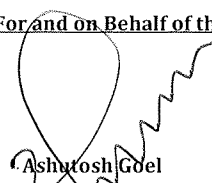
DATED: 23.06.2023


UDIN :

23081737B4XUQD1182



For and on Behalf of the Board

  
 Ashutosh Goel  
 DIRECTOR  
 DIN - 00499875

  
 Vipul Gupta  
 DIRECTOR  
 DIN - 03529058

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS A/C**

	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>NOTE - I</b>		
<b><u>SHARE CAPITAL</u></b>		
<b>AUTHORISED</b>		
6000000 Equity Shares of Rs.10/- each	600.00	600.00
(Previous year 6000000 Equity Shares of Rs.10/- each )		
<b>ISSUED CAPITAL</b>		
5500000 Equity Shares of Rs.10/- each	550.00	550.00
(Previous year 5500000 Equity Shares of Rs.10/- each )		
<b>Total</b>	550.00	550.00
<b>SUBSCRIBED &amp; FULLY PAID UP</b>		
5500000 Equity Shares of Rs.10/- each	550.00	550.00
(Previous year 5500000 Equity Shares of Rs.10/- each )		
<b>Total</b>	550.00	550.00

**Shares held by the promoters at the end of the year ( Equity Shares)**

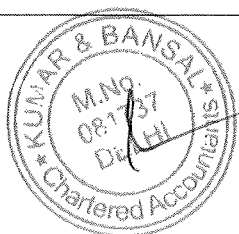
S.No.	Name	No. of the Shares (In Lakh)	% of Total Share	% Change
1	Ashutosh Goel	37.82	0.00	0.00
2	AEW Infratech Private Limite	10.86	0.00	0.00
3	Bimla Goel	6.32	0.00	0.00
	<b>TOTAL</b>	<b>55.00</b>	<b>0.00</b>	<b>0.00</b>

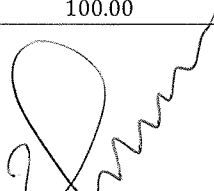
**The Reconciliation of the numbers of shares outstanding and the amount of share capital (In Lakh)**

Particulars	No. of Shares (2023)	Amount(2023)	Shares (2022)	Amount(2022)
At the beginning of the year	55.00	550.00	55.00	550.00
Issued during the year	0.00	0.00	0.00	0.00
outstanding at the end of the year	55.00	550.00	55.00	550.00

**SHAREHOLDERS HOLDING MORE THAN 5% OF THE SHARES (In Lakh)**

Particulars	No. of shares (2023)	%	No. of shares (2022)	%
Ashutosh Goel	37.82	68.76	37.82	68.76
AEW Infratech Private Limited	10.86	19.75	10.86	19.75
Bimla Goel	6.32	11.48	6.32	11.48
<b>Total</b>	<b>55.00</b>	<b>100.00</b>	<b>55.00</b>	<b>100.00</b>



  
**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS A/C**

	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>NOTE- II</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
Surplus- Opening balance	2,297.38	1,733.69
Add: Net Profit for the current year	482.02	619.62
Add: Excess Provision for Previous Year Written back	0.00	0.00
Balance	2,779.40	2,353.31
Less : Corporate Social Responsibility Provision u/s 135	9.67	9.87
	2,769.72	2,343.44
Less : MAT for A.Y.2019-20 due to adoption of section 115BAA	0.00	20.58
MAT for A.Y.2020-21 due to adoption of section 115BAA	0.00	25.43
TDS/TCS not reflected in 26 AS-A.Y.21-22	0.00	0.05
Income Tax paid on Reversal of Retention Money deduction FY 21-22	176.89	0.00
Income Tax paid on Regular Assessment A.Y.21-22	51.73	0.00
<b>Total Carried to Balance sheet</b>	<b>2,541.11</b>	<b>2,297.38</b>

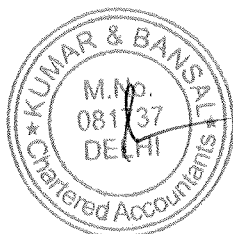
**NOTE- III**

**LONG TERM BORROWINGS**

Amount payable in next financial year ( within 12 months) is shown under the head " Short term Borrowings"-NOTE-VI

**1. Secured Borrowings**

a) Small Industries Development Bank of India, New Delhi	0.00	59.28
Principal Amount is Rs. 5,15,00,000		
b) Small Industries Development Bank of India	0.00	3.35
SIDBI Make in India Soft Loan fund for MSME		
Principal Amount is Rs. 20,00,000		
( both (a) and (b) are secured against Plant & Machinery financed by SIDBI and a immovable property of relative of directors alongwith personal guarantees of directors)		
c) Small Industries Development Bank of India		
ECLGS Loan for 48 months	11.15	42.94
Guaranteed by Government of India		
sanctioned amount-Rs.59 Lakhs		
d) Small Industries Development Bank of India	66.70	88.90
Working Capital Loan		
Principal Amount is Rs. 1,00,00,000		
e) Small Industries Development Bank of India	30.00	30.00
ECLGS EXTENSION-1		
Principal Amount is Rs. 30,00,000		
d) SBI, SME Branch, Wazirpur, Delhi - Car Loan	13.00	20.47
( Loan against purchase of Motor Car-Principal amount-Rs.48,00,000 to be paid in 84 instalments)		
e) State Bank of India, Wazirpur, Delhi	12.48	72.16
( ECLGS loan for Rs.173 Lakhs)		
f) State Bank of India, Wazirpur, Delhi	94.00	94.00
( ECLGS loan for Rs.94 Lakhs)		



**DIRECTOR**

**DIRECTOR**



**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS A/C**

	AMOUNT(In Lakh Rs.)	AMOUNT(In Lakh Rs.)
	AS ON 31.03.2023	AS ON 31.03.2022
<b>2. Unsecured Borrowings</b>		
Loan from Directors & Relatives ( Interest free)		
Ashutosh Goel	246.50	350.00
Nidhi Goel	103.50	0.00
<b>Total</b>	<u>577.33</u>	<u>761.10</u>

**NOTE- IV**

**LONG TERM PROVISIONS**

Provision for Gratuity	37.20	33.90
Provision for Warranties	885.68	617.16
<b>Total</b>	<u>922.88</u>	<u>651.05</u>

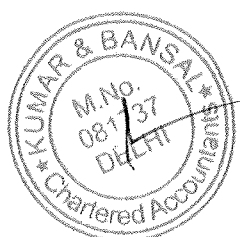


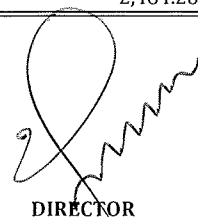
  
**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
**NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C**

	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>NOTE- V</b>		
<b>DEFERRED TAX LIABILITY (NET)</b>		
Deferred Tax Liability on account of Depreciation	0.00	0.00
Deferred Tax Asset on account of Gratuity	0.00	0.00
Deferred Tax Asset on account of Bonus	0.00	0.00
<b>Deferred Tax Liability (Net)</b>	<u>0.00</u>	<u>0.00</u>
<b>NOTE- VI</b>		
<b>SHORT TERM BORROWINGS</b>		
<u>Secured Borrowings</u>		
a) State Bank of India, Wazirpur, Delhi	2,210.25	670.30
Cash Credit Account ( Sanctioned limit : Rs.22.00 Crore )		
Secured against the hypothecation of stock & debtors,		
Collateral securities being the immovable properties & personal		
guarantees of the directors of the company, guarantee of corporate		
shareholder in the company and Fixed Assets of the company, other than		
those which have been hypothecated with SIDBI		
Rate of Interest being 2.75% above 3M-EBLR as per sanction letter		
b) HDFC Bank Limited	79.11	166.13
Cash Credit Account ( Sanctioned limit : Rs.3.00 Crore+2.00 Crore )		
Secured against the hypothecation of stock & debtors,		
Collateral securities being the immovable properties & personal		
guarantees of the directors of the company, guarantee of corporate		
shareholder in the company and Fixed Assets of the company, other than		
those which have been hypothecated with SIDBI and SBI		
Rate of Interest being 9.00% as per sanction letter		
c) State Bank of India, Wazirpur, Delhi	0.00	20.37
( ECLGS loan for Rs.90 Lakhs)		
d) State Bank of India, Wazirpur, Delhi	62.65	65.62
( ECLGS loan for Rs.173 Lakhs)		
Instalments repayments for next year		
e) Small Industries Development Bank of India- Term Loan EMIs	57.62	85.80
payable in next 12 months		
f) Small Industries Development Bank of India- Make in India	4.15	3.00
soft fund EMIs Payable in next 12 months		
g) Small Industries Development Bank of India- COVID Loan	19.80	6.56
payable in next 12 months		
h) State Bank of India- Car Loan EMIs payable in next 12 months	6.86	6.86
payable in next 12 months		
i) Small Industries Development Bank of India - Working Capital Loan	22.20	11.10
payable in next 12 months		
j) Interest accrued but not due SIDBI Term Loan including COVID Loan	0.91	0.09
k) Interest accrued on HDFC Bank Limited CC A/c	0.00	1.10
l) Interest accrued but not due on SBI ECLGS Loan	0.74	0.59
<u>Unsecured Borrowings</u>		
Kotak Mahindra Bank Limited	0.00	96.02
Channel Finance Facility for Hindalco Industries Limited		
Upto Rs.200 Lakhs for 90 days tenor		
<b>Total</b>	<u>2,464.28</u>	<u>1,133.55</u>

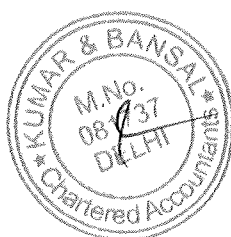


  
**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
**NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C**

	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>NOTE- VII</b>		
<b>TRADE PAYABLES</b>		
<u>(A) Undisputed</u>		
MSME	0.00	0.00
<u>Others</u>		
Less than 1 year	5,812.62	3,053.50
1 to 2 Years	42.57	119.42
2 to 3 Years	24.45	126.33
More than 3 Years	99.30	0.07
<b>Sub Total</b>	<u>5,978.94</u>	<u>3,299.33</u>
<u>(B) Disputed</u>		
MSME	0.00	0.00
<u>Others</u>		
Less than 1 year	0.00	0.00
1 to 2 Years	0.00	0.00
2 to 3 Years	0.00	0.00
More than 3 Years	0.00	0.00
<b>Sub Total</b>	<u>0.00</u>	<u>0.00</u>
<b>Total</b>	<u>5,978.94</u>	<u>3,299.33</u>
<b>NOTE- VIII</b>		
<b>OTHER CURRENT LIABILITIES</b>		
a) Creditors against Capital Goods	8.18	0.47
b) Statutory Dues	138.06	49.14
c) Other Payables	953.59	393.81
d) Advance from Customers	19.58	2.98
e) Interest accrued on Kotak Mahindra Bank - Channel Financing Facility	0.00	0.39
<b>Total</b>	<u>1,119.41</u>	<u>446.40</u>
<b>NOTE- IX</b>		
<b>SHORT TERM PROVISIONS</b>		
a) Provision for Income Tax-Current Financial Year	183.97	5.25
Provision for Income-tax- Retention Money ( reversal) for FY 2021-22	176.89	0.00
Total	<u>360.86</u>	<u>5.25</u>
Less : Advance Income-tax Paid	295.00	
TDS/TCS	32.83	30.69
Gross Payable as Self Assessment Tax	33.03	-25.44
Less : Income-tax Refundable trfd to Current Assets	0.00	25.44
Balance Provision	<u>33.03</u>	<u>0.00</u>
b) Provision for Bonus	18.21	12.04
c) Corporate Social Responsibility Provision		
Opening	12.21	
Add : For the year	9.67	
	<u>21.88</u>	
Less : Expended during the year		
on donation to Educational		
Society & Animal Protection	21.95	12.21
d) Provision for Leave Encashment	14.29	10.13
e) TDS/TCS Unadjusted as per 26AS FY 2022-23	0.32	0.00
<b>Total</b>	<u>65.79</u>	<u>34.38</u>



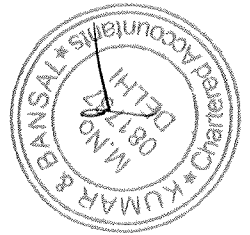
**DIRECTOR**

**DIRECTOR**

## Allied Engineering Works Pvt. Ltd.

## PROPERTY, PLANT &amp; EQUIPMENT AS ON 31.03.2023

Sr. No	Particulars	Gross Block			Depreciation/Amortization				Net Block	
		(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)	(In Lakh Rs.)
		As at 01.04.2022	Additions during the Year	Sales/Deductions during the Year	As at 31.03.2023	Up to 01.04.2022	Depreciation for the year	Adjustment during the Year	Upto 31.03.2023	As at 31.03.2023
(A)	Plant & Machinery									
(i)	P&M (Other than R & D)	1,462.26	68.47	55.71	1,475.02	676.81	98.68	46.90	728.59	746.43
	Less : Grant Receipt	(292.50)	-	-	(292.50)	-	-	-	-	(292.50)
	<b>Sub Total</b>	<b>1,169.76</b>	<b>68.47</b>	<b>55.71</b>	<b>1,182.52</b>	<b>676.81</b>	<b>98.68</b>	<b>46.90</b>	<b>728.59</b>	<b>453.93</b>
(ii)	P&M (R&D - DSIR)	266.38	147.23	-	413.61	98.42	33.00	-	131.42	282.19
	Less : Grant Receipt	(183.60)	-	-	(183.60)	(11.82)	(13.50)	-	(25.32)	(158.27)
	<b>Sub Total</b>	<b>82.78</b>	<b>147.23</b>	<b>-</b>	<b>230.02</b>	<b>86.60</b>	<b>19.50</b>	<b>-</b>	<b>106.10</b>	<b>123.92</b>
(iib)	P&M (R&D - Other than DSIR)	145.59	-	-	145.59	73.15	13.11	-	86.26	59.32
	Less : Grant Receipt	-	-	-	-	-	-	-	-	-
	<b>Sub Total</b>	<b>145.59</b>	<b>-</b>	<b>-</b>	<b>145.59</b>	<b>73.15</b>	<b>13.11</b>	<b>-</b>	<b>86.26</b>	<b>59.32</b>
	<b>Total R&amp;D</b>	<b>228.37</b>	<b>147.23</b>	<b>-</b>	<b>375.60</b>	<b>159.75</b>	<b>32.62</b>	<b>-</b>	<b>192.36</b>	<b>183.24</b>
(iii)	DRDO Capital Goods	135.24	1.46	-	136.70	53.22	42.32	-	95.55	41.15
	Less : Grant Receipt	(70.93)	(59.44)	-	(130.37)	(32.07)	(37.63)	-	(69.70)	(60.68)
	<b>Sub Total</b>	<b>64.31</b>	<b>(57.98)</b>	<b>-</b>	<b>6.33</b>	<b>21.16</b>	<b>4.69</b>	<b>-</b>	<b>25.85</b>	<b>(19.52)</b>
	<b>Total P&amp;M (A)</b>	<b>1,462.44</b>	<b>157.72</b>	<b>55.71</b>	<b>1,564.45</b>	<b>857.71</b>	<b>135.99</b>	<b>46.90</b>	<b>946.80</b>	<b>617.65</b>
(B)	Electrical Installations & Equipments	28.63	-	-	28.63	21.23	1.33	-	22.55	6.07
(C)	Factory Equipments	0.68	-	-	0.68	0.53	0.03	-	0.56	0.12
(D)	Furniture	16.47	17.70	-	34.16	11.46	5.51	-	16.97	17.20
(E)	Office Equipments	62.65	35.06	-	97.71	44.66	14.26	-	58.92	38.78
(F)	Motor Vehicles									
i	Motor Car	56.10	-	-	56.10	41.18	4.66	-	45.84	10.26
ii	Other Vehicles	7.13	-	-	7.13	6.35	0.24	-	6.59	0.54
	<b>Total (F)</b>	<b>63.23</b>	<b>-</b>	<b>-</b>	<b>63.23</b>	<b>47.53</b>	<b>4.90</b>	<b>-</b>	<b>52.43</b>	<b>10.80</b>
	<b>Grand Total (A + B + C + D + E + F + G)</b>	<b>1,634.09</b>	<b>210.47</b>	<b>55.71</b>	<b>1,788.86</b>	<b>983.12</b>	<b>162.02</b>	<b>46.90</b>	<b>1,098.24</b>	<b>690.62</b>
	Previous Total	1,613.74	46.42	29.06	1,634.09	837.80	167.19	21.86	983.12	650.97

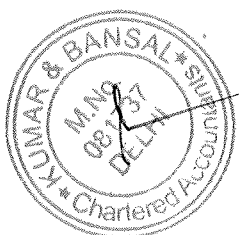


*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>NOTE- XI</b>		
<b>DEFERRED TAX ASSETS (NET)</b>		
Deferred Tax Asset on account of Depreciation	23.22	2.46
Deferred Tax Asset on account of Leave Encashment	3.60	2.55
Deferred Tax Asset on account of Gratuity	9.36	8.53
Deferred Tax Asset on account of Bonus	4.58	0.00
	<hr/>	<hr/>
Deferred Tax Assets (Net)	40.76	13.54
Transferred to Deferred Tax Liabilities	0.00	0.00
	<hr/>	<hr/>
<b>Total</b>	<u>40.76</u>	<u>13.54</u>
<b>NOTE- XII</b>		
<b>LONG TERM LOANS &amp; ADVANCES</b>		
	0.00	0.00
	<hr/>	<hr/>
<b>Total</b>	<u>0.00</u>	<u>0.00</u>
<b>NOTE- XIII</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
a) Security Deposits		
Unsecured considered good	9.86	10.11
b) Earnest Money Deposits	18.51	53.24
Unsecured considered good		
	<hr/>	<hr/>
<b>Total</b>	<u>28.37</u>	<u>63.35</u>
<b>NOTE- XIV</b>		
<b>INVENTORIES</b>		
(At cost or net realisable value, whichever is lower, as valued and certified by management)		
Raw Material & Work-in-progress	2,433.92	1,173.08
Finished Goods	535.81	125.47
	<hr/>	<hr/>
<b>Total</b>	<u>2,969.73</u>	<u>1,298.55</u>
<b>NOTE- XV</b>		
<b>TRADE RECEIVABLES</b>		
<u>-Unsecured, considered good-Undisputed</u>		
Sundry Debtors outstanding for a period Less 6 Months	6,354.01	4,560.44
Sundry Debtors outstanding for a period 6 Months to 1 Year	686.54	270.51
Sundry Debtors outstanding for a period 1 Year to 2 Year	66.11	38.58
Sundry Debtors outstanding for a period 2 Year to 3 Year	28.21	121.00
Sundry Debtors outstanding for a period More than 3 Year	10.16	5.86
	<hr/>	<hr/>
<b>Total</b>	<u>7,145.02</u>	<u>4,996.39</u>



  
**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

	AMOUNT(In Lakh Rs.)	AMOUNT(In Lakh Rs.)
	AS ON 31.03.2023	AS ON 31.03.2022

**NOTE- XVI**

**RETENTION TRADE RECEIVABLES**

-Unsecured, considered good-Undisputed

Sundry Debtors outstanding for a period Less 6 Months	2,161.75	6.10
Sundry Debtors outstanding for a period 6 Months to 1 Year	58.95	587.36
Sundry Debtors outstanding for a period 1 Year to 2 Year	71.52	81.26
Sundry Debtors outstanding for a period 2 Year to 3 Year	0.00	0.00
Sundry Debtors outstanding for a period More than 3 Year	0.00	0.00

<b>Total</b>	2,292.21	674.71
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**NOTE- XVII**

**CASH & CASH EQUIVALENTS**

a) Balance with scheduled Banks	0.10	0.10
b) Cash in hand	12.57	14.12
c) Fixed Deposit Accounts with Scheduled Banks-SBI & HDFC Bank including interest accrued thereon	412.71	780.36

<b>Total</b>	425.38	794.59
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**NOTE- XVIII**

**SHORT TERM LOANS & ADVANCES**

a) Advance to Suppliers		
Unsecured, considered good	66.13	202.63
b) Loans & advances	27.50	11.53

<b>Total</b>	93.63	214.16
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**NOTE- XIX**

**OTHER CURRENT ASSETS**

a) GST	518.42	328.41
b) Income-tax Refundable for A.Y.2020-21	4.81	17.56
c) Income-tax refundable for A.Y.2022-23	0.00	25.44
d) Prepaid Insurance	10.23	4.12
e) Duty Drawback / RODTEP on Export	0.55	15.92
f) Advance for Purchase of Property	0.00	72.46

<b>Total</b>	534.01	463.91
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**NOTE- XX**

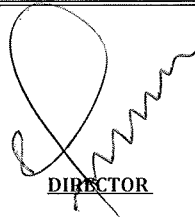
**REVENUE FROM OPERATIONS(Gross)**

Sales of Products :

Domestic Sale	18,622.40	10,405.15
Less: Sale of Capital Goods	18.50	0.00
Exports Sale	626.25	2,905.64
Erection Revenue	673.09	665.18

<b>Total</b>	19,940.24	13,975.97
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**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

	AMOUNT(In Lakh Rs.)	AMOUNT(In Lakh Rs.)
	AS ON 31.03.2023	AS ON 31.03.2022

**NOTE- XXI**

**OTHER INCOME**

Gains/Fluctuations in Foreign Currencies Transactions (Net)	-9.50	6.87
Interest received on FDRs	17.10	61.85
Rebate & Discount	0.09	0.14
Other Interest	3.62	0.44
Duty Drawback on Exports	7.95	52.59
<b>Total</b>	<u>19.27</u>	<u>121.88</u>

**NOTE- XXII**

**COST OF MATERIALS CONSUMED**

Opening Stock	1,173.08	1,271.56
Add: Purchases	13,403.32	7,717.35
	14,576.40	8,988.90
Less : Stock lost by fire	42.25	0.00
	14,534.15	8,988.90
Less: Closing Stock	2,433.92	1,173.08
<b>Total</b>	<u>12,100.23</u>	<u>7,815.82</u>

**NOTE- XXIII**

**CHANGES IN INVENTORIES OF FINISHED GOODS,  
WORK IN PROGRESS & STOCK IN TRADE**

Opening Stock

Finished goods	125.47	723.13
Work-in-Progress	0.00	0.00
	<u>125.47</u>	<u>723.13</u>

Less: Closing Stock

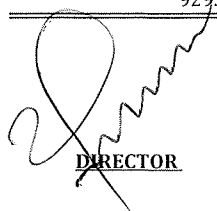
Finished goods	535.81	125.47
Work-in-Progress	0.00	0.00
	<u>535.81</u>	<u>125.47</u>
<b>Total</b>	<u>-410.34</u>	<u>597.66</u>

**NOTE-XXIV**

**EMPLOYEE BENEFIT EXPENSES**

Bonus	18.83	12.13
Directors' Remuneration	352.60	12.65
EPF Adm.& EDLI Adm. charges	0.80	0.50
EPF/ FPS Contribution	13.42	11.87
Employer's Contribution to ESIC	7.48	4.76
Salaries	260.34	266.35
Wages	252.36	116.32
Staff Welfare & Other Expenses	12.90	5.55
Provision for Gratuity	6.94	18.63
Leave Encashment	4.27	11.42
<b>Total</b>	<u>929.94</u>	<u>460.17</u>



  
**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

	AMOUNT(In Lakh Rs.)	AMOUNT(In Lakh Rs.)
	AS ON 31.03.2023	AS ON 31.03.2022

**NOTE-XXV**

**DIRECT EXPENSES**

Consumable Stores	4.21	32.04
Electricity Expenses	140.05	125.49
Erection Charges Paid	606.34	268.15
Freight	153.01	116.34
Generator Running and Maintainance	0.28	0.47
Job Work	312.08	152.38
<b>Total</b>	1,215.98	694.86

**NOTE-XXVI**

**FINANCIAL COST - BANK INTEREST & OTHERS**

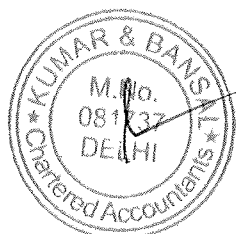
Interest on C/C Account	113.25	68.24
Interest on ECLGS & Channel Financing	25.96	28.10
Interest on SBI Car Loan	2.00	2.49
Interest on SIDBI Term Loan	21.15	22.66
Bank Charges	14.82	8.92
LC/Bill Discounting Charges	5.16	2.47
Processing Fees	34.48	33.55
<b>Total</b>	216.83	166.43

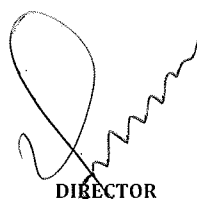
**NOTE-XXVII**

**INDIRECT EXPENSES**

**(a)General & Administrative Expenses**

Insurance Expenses	11.62	10.32
Interest on TDS/TCS	1.86	0.26
Last year TDS entries	3.22	0.00
Interest Paid on GST	6.37	0.00
Demand Paid on GST	4.21	0.00
Penalty Paid on GST	6.90	0.00
Design & Development Charges	43.35	210.50
Printing & Stationery	2.55	2.96
Vehicle Running Expenses	3.85	3.56
Software Licencing Expenses	6.90	8.00
Testing & Calibration , Inspection Charges	72.44	106.32
Licence & Registration Expenses	35.36	28.33
Repair and maintenance	48.39	40.46
Tender Fees	6.45	4.44
Retainership Charges	19.18	23.54
Rent	390.41	229.38
Legal & Professional Fees	630.87	65.36
Bank Guarantees & LC Issuance Charges	109.28	174.22



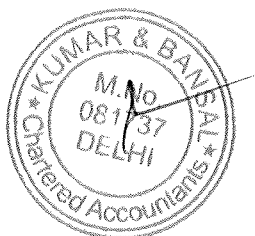
  
**DIRECTOR**

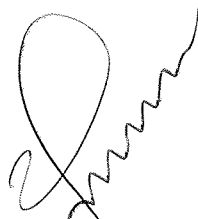
  
**DIRECTOR**



**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

		AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>(a)General &amp; Administrative Expenses</b>			
Membership Fees & Subscription Fees		0.00	2.89
Property Tax		11.70	17.81
Project Site Expenses		3.97	10.53
Courier Charges		5.99	4.98
Office Expenses		8.80	4.79
Misc. Expenses		3.60	2.58
Warranty Expenses on Meters		352.79	345.06
Deductions by the customers		52.70	359.00
Other Expenses		8.91	5.72
<b>Sub Total</b>		<u>1,851.67</u>	<u>1,661.01</u>
<b>(b) Selling &amp; Distribution Expenses</b>			
Business Promotion		4.91	9.55
Commission Paid		43.00	87.49
Travelling Expenses		45.33	48.06
<b>Sub Total</b>		<u>93.24</u>	<u>145.10</u>
<b>(c) RESEARCH &amp; DEVELOPMENT Expenses</b>			
<b>(i) Indo-Spain R&amp;D Project</b>			
Salary		0.00	45.43
Consumables & Materials		5.04	0.00
Travelling Expenses		4.34	0.00
<b>(ii) DRDO R&amp;D Project</b>			
DRDO - Manpower	40.38		
Less : Grant received from DRDO	27.00	13.38	27.57
Consumables & Materials	5.21		
Less : Grant received from DRDO	24.58	-19.36	9.65
Travelling Expenses	4.79		
Less : Grant received from DRDO	4.68	0.11	3.94
Contingency	0.00		
Less : Grant received from DRDO	13.61	-13.61	12.13
Overhead	22.72		
Less : Grant received from DRDO	12.15	10.57	12.74
Sub-Contract	14.54		
Less : Grant received from DRDO	24.29	-9.75	2.00
<b>(iii) Indo-Sweden R&amp;D Project</b>			
Manpower		93.89	0.00
Consumables & Materials		11.24	0.00
Travelling / Outsourcing / Others		15.17	0.00



  
**DIRECTOR**

  
**DIRECTOR**

**ALLIED ENGINEERING WORKS PRIVATE LIMITED**  
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

	AMOUNT(In Lakh Rs.) AS ON 31.03.2023	AMOUNT(In Lakh Rs.) AS ON 31.03.2022
<b>(iv) Other R&amp;D</b>		
Consumables & Materials	17.09	0.00
Testing, Calibration and Consultancy Charges	10.48	0.00
<b>Sub Total</b>	138.58	113.45
<b>(vii) TAFP Expenses</b>	0.00	-65.88
<b>(d) Details of payment to Auditors</b>		
Auditor's Remuneration	9.00	5.00
<b>Sub Total</b>	9.00	5.00
<b>Total</b>	2,092.49	1,858.68

**NOTE- XXVIII**

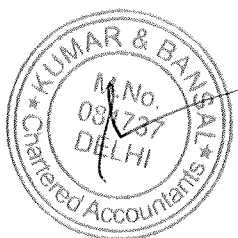
**EXCEPTIONAL ITEMS**

Profit/ (Loss) on Sales of Assets	-9.70	0.01
Sundry Debtors/Creditors Written off	-0.30	4.86
	-10.00	4.87

**NOTE- XXIX**

**EXTRA-ORDINARY ITEMS**

Stock lost by fire	42.25	0.00
GST Reversal on stock lost by fire	7.61	0.00
	49.86	0.00
Less : Insurance Claim received	32.73	0.00
	17.13	0.00



  
**DIRECTOR**

  
**DIRECTOR**

**ANNEXURE -I**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Going concern status**

Accounts have been prepared on going concern status as there has been no material uncertainty with regard to business of the company.

**2. Basis of Preparation of Financial Statements**

These Financial Statements have been prepared under the historical cost convention on accrual basis and in accordance with accounting principles generally accepted in India and the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

**3. Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates is recognised in the period in which the results are known/ materialised.

**4. Tangible assets, Intangible assets and capital-in-progress**

Tangible assets and intangible assets are stated at cost of acquisition, less accumulated depreciation/amortization and impairments, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation. Borrowing costs attributable to acquisition, construction of qualifying asset are capitalised until such time as the assets are substantially ready for their intended use. Other pre-operative expenses for major projects are also capitalised, where appropriate.

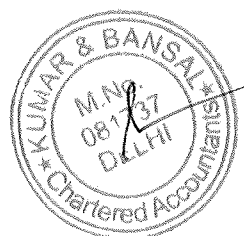
Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use at the year end.

**5. Depreciation and Amortisation**

Depreciation on Fixed Assets is provided on Written Down Value at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/ deletion during the year on pro-rata basis from the date of addition /put to use /disposal.

**6. Impairment of Assets**

The company reviews the carrying values of tangible and intangible assets for any possible impairment at each balance sheet date. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is increased/ reversed where there has been change in the estimate of recoverable value. The recoverable value is the higher of the assets' net selling price and value in use.



## **7. Inventories**

Inventories are valued at lower of cost or net realizable value and net of excise, VAT and GST. The cost comprises of cost of purchase, cost of conversion and other cost including appropriate production overheads in the case of finished goods and work in progress, incurred in bringing such inventories to their present location. The physical verification of inventories was conducted by the management as on balance sheet date and its valuation is certified by the management.

## **8. Employee Benefits**

- a. Contribution to provident fund and family pension fund are accounted for on accrual basis.
- b. Contribution to ESI is accounted for on accrual basis
- c. Provision for Retirement benefits such as Gratuity, leave encashment etc. is accounted for as per the provisions of the Payment of Gratuity Act, 1972. Actuarial valuation of the retirement benefits as per the requirement of Accounting Standard AS-15-Employee Benefits is not being done at present as Actuarial Valuer is not available at reasonable cost. However, the company is making its best efforts to comply with the requirement.
- d. Provision is being made for Bonus payable under The Payment of Bonus Act, 1965.

## **9. Borrowing Cost**

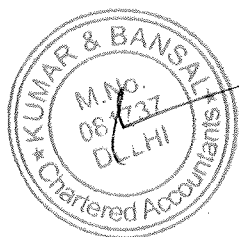
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as expense in the year in which they are incurred.

## **10. Foreign Currency Transactions**

- i. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.
- ii. Current assets and current liabilities are translated at the year-end rate except transactions covered under forward cover.
- iii. Any gain or loss on account of exchange difference either on settlement or on translation is being debited/or credited to Profit and Loss Account under the caption head "Exchange Rate Fluctuation". Similarly, when they relate to acquisition of fixed assets, they are being adjusted to the carrying cost of such assets.

## **11. Revenue Recognition**

- i. Sales are inclusive of GST / Excise Duty/ Custom Duty and net of trade discounts. Export sales include goods invoiced against confirmed orders and cleared from excise and customs authorities.
- ii. Export incentives receivables on exports made during the year, are recognized as income.
- iii. Other items of revenue including export benefits are recognized in accordance with Accounting Standard (AS-9).



## 12. Taxes on Income and Deferred Tax

Current tax is determined at the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognized, subject to the consideration of prudence on timing difference being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## 13. Provisions and Contingent Liabilities

Liabilities though contingent are provided for if there are reasonable prospects of such liabilities maturing. The other contingent liabilities which are not acknowledged as debt are disclosed by way of note but claims of frivolous nature are ignored. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

**FOR KUMAR & BANSAL**  
**CHARTERED ACCOUNTANTS**



**(CA S.C. BANSAL)**

**Proprietor**

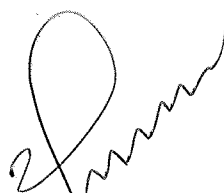
**M.NO. 081737**

**FIRM NO. 002801N**

**PLACE: DELHI**

**DATE: 23.06.2023**

**UDIN: 23081737B4XU8D1182**



**Ashutosh Goel**

**DIRECTOR**

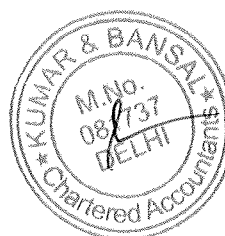
**DIN: 0049875**



**Vipul Gupta**

**DIRECTOR**

**DIN: 03529058**



**ALLIED ENGINEERING WORKS PRIVATE LIMIED**  
**CIN-U31900DL2011PTC220430**  
**AS AT 31.03.2023**

**NOTE - XXX**

The Company was incorporated on 07.06.2011 and is engaged in the business of manufacturing of electrical energy meter, cables, Wire & Assembly and related work in the field of electricity.

**NOTE-XXXI**

<b><u>Activity In Foreign Currency</u></b>	<b>As at 31.03.2023 (in Lakh Rs.)</b>	<b>As at 31.03.2022 (in Lakh Rs.)</b>
Earnings in Foreign Currency		
-- FOB Value of Export	626.25	2,905.64
Expenditure in Foreign Currency		
❖ CIF Value of Import	4,017.39	1,428.12
❖ Travelling Expenses-Foreign	9.65	18.96
❖ Commission Paid	0.00	22.95
❖ Transportation Charges	3.58	13.02

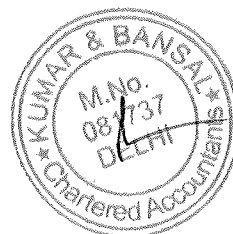
**NOTE-XXXII**

Contingent Liabilities, not provided for

- Bank Guarantees provided to several parties issued by State Bank of India & HDFC Bank Limited, Delhi on behalf of the company:
  - Current Year (Amount in Lakh Rs.) : Rs. 6,589.50
  - Previous Year (Amount in Lakh Rs.) : Rs. 5,040.62
- Foreign currency hedging contracts – the company has hedging contracts, upto date loss/profit on account of these transactions, has been recognised in the books of account as on 31-03-2023. The hedging contract value is USD 3.50 Lakh as on 31-03-2023 (Previous year - USD 300 Lakh)
- The company is contesting a demand of Rs.213.81 Lakh raised by income-tax department for Assessment Year 2018-19 in appeal which in the opinion of the legal consultants of the company may be in the favour of the company as per the facts of the case.

**NOTE-XXXIII**

1. During the year, the company received the following grants through Global Innovation and Technology Alliance (GITA): -
  - Capital and other Running Expenses Grant under Indo-Spain project:
    - Current Year (Amount in Lakh Rs.)– Rs. 0.00
    - Previous Year (Amount in Lakh Rs.)– Rs. 23.03



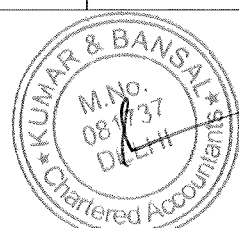
2. During the year, the company received Capital and other Running Expenses Grant under DRDO (Defence Research and Development Organisation) for a research and development project in the field of electronic equipments:
  - Current Year (Amount in Lakh Rs.)- Rs. 163.06
  - Previous Year (Amount in Lakh Rs.)- Rs. 0
3. During the year, the company received Capital and other Running Expenses Grant under DHI (Department of Heavy Industries)
  - Current Year (Amount in Lakh Rs.)- Rs. 0.00
  - Previous Year (Amount in Lakh Rs.)- Rs. 96.27

**NOTE-XXXIV**

**Related Party Transactions**

As per- AS-18, the company's related parties and transactions with them are disclosed below:

S. No.	Name	Realations	Nature of transaction	FY 2022-23 (Amount in Lakh Rs.)	FY 2021-22 (Amount in Lakh Rs.)
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	Sale	4.10	0.81
2	RG Moulders	Mrs. Priyanka Gupta, Wife of Mr. Vipul Gupta (the director in the company) is the proprietor of RG Moulders	Purchase	26.10	8.53
3	RG Moulders	Mrs. Priyanka Gupta, Wife of Mr. Vipul Gupta (the director in the company) is the proprietor of RG Moulders	Job Work	238.62	145.99
4	Ashutosh Goel	Director of the Company	Loan received	803.77	3,34.95
5	Ashutosh Goel	Director of the Company	Loan returned	907.28	364.74
6	Bimla Goel	She was the Director of the Company during the year	Loan received	158.00	10.50
7	Bimla Goel	She was the Director of the Company during the year	Loan returned	158.00	40.60



8	Nidhi Goel	Mrs. Nidhi Goel, wife of Mr. Ashutosh Goel, director of the company	Loan received	449.56	0.00
9	Nidhi Goel	Mrs. Nidhi Goel, wife of Mr. Ashutosh Goel, the director of the company	Loan returned back	346.06	0.00
10	Ashutosh Goel	Director of the Company	Salary	240.00	30.00
11	Bimla Goel	She was the Director of the Company during the F.Y.	Salary	120.00	0.00
12	Vipul Gupta	Director of the Company	Salary	24.00	20.00
13	Nidhi Goel	Mrs. Nidhi Goel, wife of Mr. Ashutosh Goel	Professional Services	36.00	18.00
14	Ashutosh Goel	Director of the Company	Rent	186.00	75.00
15	Bimla Goel	She was the Director of the Company during the F.Y.	Rent	116.52	80.25
16	Nidhi Goel	Mrs. Nidhi Goel, wife of Mr. Ashutosh Goel, the director of the company	Rent	50.52	54.75

**NOTE-XXXV**

**Loss by Fire**

There was a small fire in the factory of the company on 28-04-2022, resulting in some damage to Machines & Raw Material. The Company had insurance thereof and received insurance claim Rs. 63.09 Lakh towards damages to plant & Machinery and Rs. 32.73 Lakh towards damages to Raw Material. The same has been reflected in NOTE-XXIX and shown accordingly.

**NOTE-XXXVI**

**TITLE DEED OF IMMOVABLE PROPERTY NOT HELD IN NAME OF THE COMPANY**

the company does not have any immovable property.

**NOTE-XXXVII**

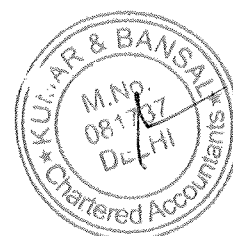
**Disclosure on revaluation of assets**

The company has not revalued any asset during the year.

**NOTE-XXXVIII**

**DISCLOSURE OF LOAN/ ADVANCES TO DIRECTORS/KMP/RELATED PARTIES:**

NIL





**NOTE-XXXIX****CAPITAL WORK IN PROGRESS**

NIL

**NOTE-XL****INTANGIBLE ASSETS UNDER DEVELOPMENT**

NIL

**NOTE-XLI****DETAIL OF BENAMI PROPERTY HELD**

NIL

**NOTE-XLII****DETAILS OF BORROWINGS**

The company has working capital facilities with State Bank of India and HDFC Bank Ltd on the basis of security of current assets. Monthly statements of current assets have been filed by the company with the Banks. These are largely in agreement with books of accounts. There have been variances but these are not material and due to time lag of posting of entries and reporting time.

**NOTE-XLIII****WILFUL DEFAULTER**

The company has not been declared willful defaulter by any bank or financial institution.

**NOTE-XLIV****RELATIONSHIP WITH STRUCK OFF COMPANIES**

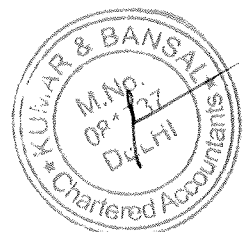
The company does not have any relationship with struck off companies.

**NOTE-XLV****REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES**

There is no charges or satisfaction of charges pending to be registered with registrar of Companies beyond the statutory period as on 31-03-2023.

**NOTE-XLVI****DISCLOSURE OF RATIOS**

Ratios	<b><u>FY 22-23</u></b>	<b><u>FY 21-22</u></b>	<b><u>Change %</u></b>	<b><u>Explanation of Change beyond 25%</u></b>
Current Ratio	1.88	2.23	-15.88	NA
Debt-Equity Ratio	0.98	0.67	47.88	Debts increased
Debt Service Coverage Ratio	3.87	2.31	67.62	Profit before tax increased and Term loan amount reduced
Return on Equity Ratio	0.16	0.22	-28.34	Profit after tax reduced
Inventory Turnover Ratio	1.98	1.86	6.72	NA
Trade Receivables turnover ratio	0.70	0.60	15.62	NA
Trade Payables turnover ratio	0.72	0.54	34.62	Purchase increased
Net Capital Turnover ratio	2.69	2.63	2.43	NA
Net Profit Ratio	0.03	0.05	-43.76	Profits after tax reduced
Return on Capital employed	0.14	0.16	-13.51	NA
Return on Investment	NA	NA	NA	NA



**NOTE-XLVII****COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES-**

The company does not have any holding or subsidiary companies as per section 2(87) of the Companies act 2013. So, there is no compliance is needed.

**NOTE-XLVIII****DETAILS IN RESPECT OF UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM**

The company has not provided any advance, loan, or invested funds to any other person or entity / entities, including foreign entities out of funds received through borrowings, share premium or otherwise.

**NOTE-XLIX****Compliances with approved SCHEME(S) OF ARRANGEMENTS**

Company has not any approved scheme of arrangements. So, it is not needed to do any compliances with respect to approved scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013.

**NOTE-L****UNDISCLOSED INCOME**

NIL

**NOTE-LI****CORPORATE SOCIAL RESPONSIBILITY U/S 135 OF THE COMPANIES ACT,2013**

The company is covered under section 135 of Companies Act, 2013. The details are as under: -

- a. Amount required to be spent by company during the year (in Lakh Rs.): Rs.9.67/-
- b. Amount of expenditure incurred (in Lakh Rs.): Rs.21.95/-
- c. Excess at the end of the year (in Lakh Rs.): Rs. 0.07/-
- d. Total of previous year's shortfall (in Lakh Rs.): Rs. 12.21/-
- e. Nature of CSR activities: Donation to Educational Society

**NOTE-LII****CRYPTO CUURENCY IR VIRTUAL CURRENCY-**

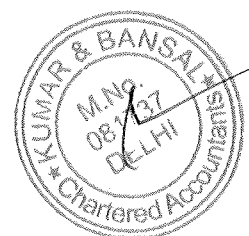
NIL

**NOTE-LIII**

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

**NOTE-LIV**

The company has in- house Research and Development (R & D) facilities at its factory premises and in collaboration with various agencies to get assistance from them.



#### **NOTE-LV**

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the yearend together with interest paid/payable under this Act have not been given. However, the company has sent mails etc. to the parties.

#### **NOTE-LVI**

In the opinion of management, the current assets and loans and advances have a realization in the ordinary course of business to the amount at which they are stated in the balance sheet.

#### **NOTE-LVII**

Previous Year's Figures have been regrouped / rearranged / reclassified wherever necessary to make them comparable with current year.

**FOR KUMAR & BANSAL  
CHARTERED ACCOUNTANTS**



**(CA S.C. BANSAL)**

**Proprietor**

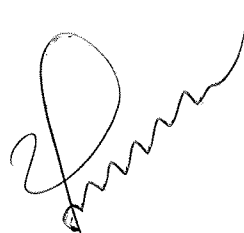
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**FIRM NO. 002801N**

**PLACE: DELHI**

**DATE: 23.06.2023**

**UDIN: 2308173704xu2D1182**



**Ashutosh Goel**

**DIRECTOR**

**DIN: 0049875**



**Vipul Gupta**

**DIRECTOR**

**DIN: 03529058**

