



Govt. Approved Licenced Electrical, Mechanical, Civil Contractor & Engineers

CIN:U31400MH2010PTC201398

MSMI EM NO.: 27-021-21-01930-Part II

DIRECTORS' REPORT

TO
THE MEMBERS,
YOGIRAJ POWERTECH PRIVATE LIMITED

Directors are pleased to present their Annual Report on the business and operations of the company together with the Audited Statement of Accounts, the Extract of Annual Return in MGT-9 and Related Party Disclosures in Form AOC-2 for the Year ended March 31, 2023.

1. FINANCIAL RESULTS:

The highlights of the Company's performance are as under:

Particulars	Year Ended 31 st March 2023	Year Ended 31 st March 2022
Revenue from operations	80,77,36,996	58,64,97,830
Other Income	24,14,121	25,78,469
Total Income	81,01,51,117	58,90,76,299
Purchases of stock in trade	4,77,368,994	31,80,38,932
Depreciation and Amortization Expense	36,18,804	37,57,579
Other Expenses	29,51,05,956	24,15,75,914
Total Expenses	77,60,93,754	56,33,72,425
Profit before exceptional items and tax	3,40,57,363	2,57,03,874
Exceptional Items	188414	7609
Profit Before Tax	3,38,68,949	2,56,96,265
Tax Expense:		
Current Tax	98,11,550	67,79,926
Tax Expense-Others	11,59,300	-
Profit/(Loss) for the period	2,28,98,099	1,89,16,339

2. OPERATIONS:

During the year under review, Company has made Profit after tax of Rs.2,28,98,099/- (Previous year Rs. 1,89,16,339/-). Your directors are confident that your company will achieve growth and higher performances in upcoming financial year.

3. NUMBER OF BOARD MEETINGS:

The Board of Directors has duly complied with the provisions of Section 173 (1) of the Companies Act, 2013 and accordingly, the Board of Directors met 27 times in the financial year 2022-23, details of which are tabled below:

4. LOAN FROM DIRECTOR

The Company has not taken any loan from the Directors of the Company.

5. DIRECTORS:

Change of Designation of Mr. Ravindra Ganesh Nene

- 1) Mr. Ravindra Ganesh Nene stepped down from the position of Managing Director due to some unavoidable circumstances but continued as Director of the company and Board Resolution was passed on 24th December 2021 for according the change of designation of Mr. Ravindra Ganesh Nene from Managing Director to Director. Form DIR-12 was duly filed with Ministry of Corporate Affairs on 28th August 2023.
- 2) On 1st January 2023 Mr. Ravindra Ganesh Nene provided his consent to Board to act as Managing Director of the Company for period of five years from 4th January 2023 to 3rd January 2028. The Board passed the resolution for re-appointment of Mr. Ravindra Ganesh Nene as Managing Director of the company on 4th January 2023. Form DIR-12 was filed with MCA on 23rd September 2023. Further Form MGT-14 has also been filed on 23rd September 2023.



6. DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(5) OF THE COMPANIES ACT, 2013.

The Directors state that-

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) 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.

7. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THERE REPORT:

The Auditors has not reposted any discrepancy or adverse remarks in the maintenance of books of accounts throughout the entire period of their audit.

8. PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has given/made Loans, Guarantee and Investments under Section 186 of the Companies Act, 2013 during the year under review.- Shown in Schedules in Financial Statement.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review is disclosed in Form AOC-2 which is annexed to the report.

10.AMOUNT, IF ANY TO BE TRANSFERRED TO RESERVES:

The Company has not transferred the amount of Profit to reserves during the year under review.

11.DIVIDEND RECOMMENDED:

During the year under review the Company has not declared any dividend.

12.POST BALANCE SHEET EVENTS:

There are no material changes and commitments affecting the financial position of the company between the end of the financial year and date of Board's report.

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

(A) Conservation of Energy:

- The company has undertaken constant study to identify various areas wherein energy conservation is possible as it accords high priority to energy conservation.

(B) Technology Absorption:

- Information regarding imported technology during the last 5 years: Not Applicable

(C) Disclosure of Particulars With Respect To Foreign Exchange Earning and Outgo:

Sr. no	Particulars	For the period of 31 March, 2023
(A)	Foreign exchange inflows	--
(B)	Foreign exchange outflows	89,17,529

14. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

- The Company does not have any Risk Management Policy as the elements of risk threatening the company's existence are very minimal.
- But never the less we are sensitive to any unforeseen circumstances that may arise and have taken appropriate steps to take care of it.

15. DETAILS RELATING TO DEPOSITS:

The company has neither accepted nor renewed any deposits during the year under review.

16. SUBSIDAIRIES, JOINT VENTURES/ASSOCIATE COMPANIES:

- The company has following Joint venture or Associate company:

M/s Pratibha Industries Limited Yogiraj JV

M/s Pratibha Yogiraj JV

17. DISCLOSURES ABOUT ESOP AND SWEAT EQUITY SHARES:

During the year under review Company has not issued any sweat equity shares and shares under ESOP Scheme.

18.AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Siddharth Bodas & Co., Chartered Accountants (FRN 131627W), the Statutory Auditors of the Company, hold office for a period of five years from the conclusion of 10th Annual General Meeting (AGM) of the Company held on December 31, 2020 till the conclusion of the 15th AGM of the Company to be held in the year 2025. The Company has received a certificate from the said Auditor that he is eligible to hold office as the Auditor of the Company and is not disqualified being so appointed.

19.CORPORATE SOCIAL RESPONSIBILITY (CSR):

For the Financial Year 2022-23, the Provisions of section of 135 of the Companies Act 2013 is not applicable to the Company since the Company does not fall within the criteria of turnover and/ or net worth and/ or profit during previous three financial years, therefore, the Company has neither formed any CSR committee nor any policy thereof.

20.INTERNAL FINANCIAL CONTROL:

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

21.OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace as required under the Act.

The following is a summary of sexual harassment complaint received or disposed of during the year 2022-23.

- No. of Complaint received: NIL
- No. of Complaint disposed off: NIL



The block contains a handwritten signature in blue ink and a circular purple stamp. The stamp features the company name 'YOGIRAJ POWERTECH PVT. LTD.' around the perimeter and a stylized logo in the center. There is also a signature across the stamp.

22. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- No significant or material orders were passed by the regulators or courts or Tribunals which impact the going concern status and company's' operations in future.

23. ACKNOWLEDGEMENT:

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the company. We are equally thankful to our esteemed investors for their co-operation extended to and confidence reposed in the management.

FOR YOGIRAJ POWERTECH PRIVATE LIMITED



RAVINDRAGANESH NENE
MANAGING DIRECTOR
DIN:02943608



ROHAN RAVINDRA NENE
DIRECTOR
DIN:02943671

Date: 07/09/2023

Place: Navi Mumbai

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U31400MH2010PTC201398
Registration Date	29/03/2010
Name of the Company	YOGIRAJ POWERTECH PRIVATE LIMITED
Category / Sub-Category of the Company	Company Limited By Shares/Indian Non –Government Company
Address of the Registered office and contact details	GROMA HOUSE, OFFICE NO.B-2/8/9/10 PLOT NO. 14C, SEC-19, VASHI NAVI MUMBAI MH 400705
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Demolition & site preparation, Electrical, plumbing & other Specialized construction Activities	4520	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

There are no Holding, Subsidiary and Associate Companies as defined under Companies Act, 2013.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shar	Dem at	Physical	Total	% of Total Share	



A. Promoters									
(1) Indian									
a) Individual/ HUF	--	1414500	1414500	100	--	1414500	1414500	100	0.00
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total	--	--	--	--	--	--	--	--	--
(A) (1):-	--	1414500	1414500	100	--	1414500	1414500	100	0.00
(2) Foreign									
a)NRIs Individuals									
b)Other Individuals	--	--	--	--	--	--	--	--	--
c)Bodies Cop	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total	--	--	--	--	--	--	--	--	--
(A) (2):-	--	1414500	1414500	100	--	1414500	1414500	100	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)									





B. Public Shareholding 1. Institutions a) Mutual Funds b) Banks / FI c) Central Govt d) State Govt(s) e) Venture Capital Funds f) Insurance Companies g) FIs h) Foreign Venture Capital Funds i) Others(specify) Sub-total(B)(1):-									
2. Non-Institutions a) Bodies Corp. i) Indian ii) Overseas b) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh c) Others (specify) Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--





(i) **Shareholding of Promoters:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Ravindra Ganesh Nene	1412500	99.86	--	1412500	99.86	--	--
2	Mrs. Rajashree Ravindra Nene	500	0.035	--	500	0.035	--	--
3	Mr. Rohan Ravindra Nene	500	0.035	--	500	0.035	--	--
4	Mr. Yogesh Ganesh Deshmukh	500	0.035	--	500	0.035	--	--
5	Mr. Prasanna Vinayak Date	500	0.035	--	500	0.035	--	--
	TOTAL	1414500	100	--	1414500	100	--	--

(i) **Change in Promoters' Shareholding:**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1414500	100	1414500	100

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/Sweat equity etc):	--		--	
	At the End of the year	1414500	100	1414500	100




(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

[Handwritten Signature]



(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	1414500	100	1414500	100
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--		--	
	At the End of the year	1414500	100	1414500	100

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount due	35,98,43,900	4,43,24,354	--	40,41,68,254
ii) Interest due but not paid			--	
iii) Interest accrued but not paid/due	10,08,611	5,62,686		15,71,297
Total (i+ii+iii)	36,08,52,511	4,48,87,040	--	40,57,39,551
Change in Indebtedness during the financial year				
· Addition	-	--	--	
· Reduction	(8,45,18,875)	(1,66,43,038)	--	(10,11,61,913)
Net Change	(8,45,18,875)	(1,66,43,038)	--	(10,11,61,913)
Indebtedness at the end of the financial year				
i) Principal Amount	27,55,73,805	2,78,91,446	--	30,34,65,251
ii) Interest due but not paid		--	--	
iii) Interest accrued but not due	7,59,831	3,52,556	--	11,12,387
Total (i+ii+iii)	27,63,33,636	2,82,44,002	-	30,45,77,638



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
		Ravindra Nene					
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	45,50,000 - -					45,50,000
2.	Stock Option	-	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-	-
4.	Commission	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-
	Total (A)	45,50,000		-	-	-	45,50,000
	Ceiling as per the Act	--	--	--	--	--	--

[Signature]



B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		RAJASHREE NENE	PRASANNA VINAYAK DATENene	ROHAN RAVINDRA NENE	YOGESH GANESH DESHMUKH	
	1. Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	0	0	0	0	0
	Total (1)					
	2. Other Non-Executive Directors · Remuneration · Fee for attending board committee meetings · Commission · Others, please specify	9,75,000	27,94,195	22,99,681	48,34,654	1,09,03,530
	Total (2)	9,75,000	27,94,195	22,99,681	48,34,654	1,09,03,530
	Total (B)=(1+2)					
	Total Managerial					
	Overall Ceiling as per the Act					


C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company	CFO	Total



1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total				





VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of

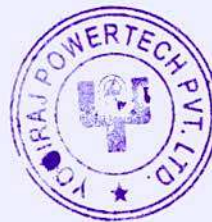
YOGIRAJ POWERTECH PRIVATE LIMITED



RAVINDRA GANESH NENE
Managing Director
DIN: 02943608



ROHAN RAVINDRA NENE
Director
DIN: 02943671



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 transactions under third proviso thereto

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

Sr. No	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which members approval was taken in General meeting u/s 188(1)
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such contracts / arrangements / transactions Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
1	Madhura Nene (Relative of Director)	Salary	Annual	Rs. 6,22,726 P.A	--	--

For and on behalf of

YOGIRAJ POWERTECH PRIVATE LIMITED


RAWINDRA GANESH NENE
 Managing Director
 DIN: 02943608



ROHAN RAVINDRA NENE
 Director
 DIN: 02943671



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✉ siddbarthbodasandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

YOGIRAJ POWERTECH PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of YOGIRAJ POWERTECH PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows 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, of the state of affairs of the Company as at March 31, 2023, its profit and loss statement and 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

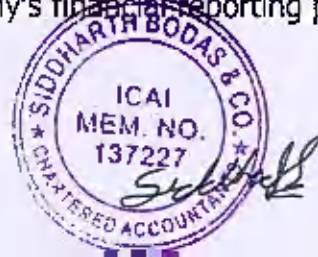
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 are also responsible for overseeing the Company's financial reporting process.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounting Standard) Rules, 2021.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; 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;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d. 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 our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material mis-statement.

e. 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.

For and on behalf of

Siddharth Bodas & co.

Chartered Accountants

Firm's registration number: 131627W

Siddharth



Siddharth Bodas

Proprietor

Membership number: 137227

Place: Navi Mumbai.

Date: 07th September 2023

UDIN : 23137227BGXZPD7003

ANNEXURE – A Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Yogiraj Powertech Private Limited of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

1. (a) The company has maintained records showing particulars of fixed assets but such records does not include quantitative details and situation of fixed assets.

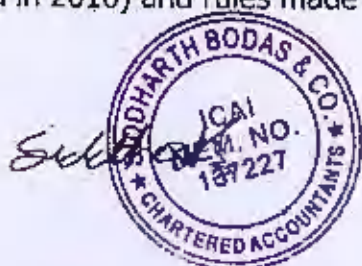
(1) (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(1) (c) In respect of some of the immoveable properties title deeds are not held in the name of the company. As per take over deed entered between Mr. Ravindra G Nene and the company, the running business along with all the asset and liabilities of erstwhile proprietary firm were taken over by the company. Apart from assets listed below all title deed of all immoveable property are held in the name of the company.

Sr.No	Nature of property	Name of person in who's name property is held
1.	Office At Groma House (Vashi, Office No B-208/9/10)	Mr.Ravindra Nene
2.	Free hold Land at Turbhe	Mr.Ravindra Nene
3.	Godown/office at Turbhe	Mr.Ravindra Nene
4.	Staff Quarter at Airoli	Mr.Ravindra Nene
5.	Staff quarter at Panvel	Mr.Ravindra Nene jointly with Mrs Rajashree Nene

(1) (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(1) (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.



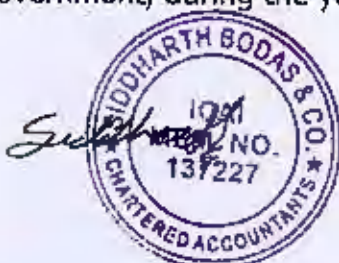
- (2) (a) As explained to us, the Inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The Company is in the process of laying down comprehensive system of stocks control and the management has explained that due to complexities of stock at various sites involved, the same will be operational only by 31st March 2024. More over as the sites are located at far and scattered locations, we could not visit all sites physically thus As such, at the moment, we have relied upon estimation of work in progress figure provided by the in house site engineers.
- (2) (b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; There is difference in quarterly returns or statements filed by the company with such banks or financial institutions with the books of account of the Company, details are as follows. Value of current assets statement submitted to the bank as of 25th March 2023 is Rs.3521.37 Lakhs and value as per balance sheet as on 31st March 2023 is Rs.3411.85Lakhs.
- (3) The company has not made any material 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 and hence reporting under clause 3(iii) of the Order is not applicable.
- (4) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (5) In our opinion and according to the information and explanations given to us, the company has not accepted amount which are deem to be deposits under the directives of the Reserve Bank of India and company has not contravened provision of section 73 to 76 of the Act and rule framed thereunder.
- (6) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (7) (a) According to the Information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at reporting date for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

- (8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (9) (a) Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
(b) company is not declared wilful defaulter by any bank or financial institution or other lender.
(c) Term loans were applied for the purpose for which the loans were obtained
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (10) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (11) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.



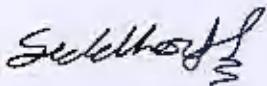
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- (12) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards
- (14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, if any the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (15) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (18) There has been no resignation of the statutory auditors of the Company during the year.
- (19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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 they fall due.

- (20) Provisions of section 135 are not applicable to the company thus 3(xx) of the Order is not applicable.
- (21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Siddharth Bodas And Company
Chartered Accountants
Firm Registration Number: 131627W



Siddharth Bodas
Proprietor
Membership no.: 137227



Place: Navi Mumbai.
Date: 07th September 2023

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting 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 YOGIRAJ POWERTECH PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that We comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company'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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

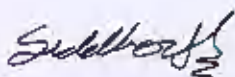
In our opinion, to the best of our information and according to the explanations given to us, the Company has, generally in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

For and on behalf of

SIDDARTH BODAS & CO.

Chartered Accountants

Firm's registration number: 131627W



Siddharth Bodas

Proprietor

Membership number: 137227

Place: Navi Mumbai.

Date: 07th September 2023



YOGIRAJ POWERTECH PRIVATE LIMITED


B/207/8/9 & 10, GROMA HOUSE, 2ND FLOOR, PLOT NO-14C, SECTOR-19, VASHI, NAVI MUMBAI-400705.

BALANCE SHEET AS ON 31st MARCH, 2023.

Particulars	NOTE NO	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
1	2	3	4
		Rs. in Thousands	Rs. in Thousands
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	14,145	14,145
(b) Surplus	3	182,597	159,699
2 Non-Current liabilities			
(a) Long-term borrowings	4	97,076	129,412
(b) Long-term Provisions	5	5,819	4,365
3 Current liabilities			
(a) Short-term borrowings	6	206,389	274,757
(b) Trade payables	7	139,527	59,250
(c) Other current liabilities	8	49,339	44,107
(d) Short-term provisions	9	6,157	9,422
TOTAL		701,049	695,156
II. ASSETS			
Non-current assets			
1 (a) Property, Plant and Equipments and Intangible Assets.			
(i) Property, Plant and Equipments	10	43,402	40,403
(ii) Intangible assets	11	154	214
(b) Non-current investments	12	503	503
(c) Long-term loans and advances	13	331	293
(d) Other non current assets	14	4,906	3,140
2 Current assets			
(a) Inventories	15	396,571	325,202
(b) Trade receivables	16	14,251	69,713
(c) Cash and Bank Balances	17	49,766	35,665
(d) Short-term loans and advances	18	176,371	205,472
(e) Other current assets	19	14,794	14,551
TOTAL		701,049	695,156


See accompanying notes which are an integral part of the financial statements

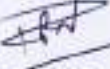
As per our report of even date
For Siddharth Bodas & Co
(I.C.A.I. REG. NO. 131627W)
Chartered Accountants


(Siddharth S Bodas)
(Proprietor)
Membership No. 137227
Navi Mumbai, 07th September, 2023.



For and on behalf of the Board of Directors
For Yogiraj Powertech Pvt Ltd


RAVINDRA G NENE
DIN: 02943608
Director


ROHAN R NENE
DIN: 02943671
Place: Navi Mumbai
Date: 07th September, 2023



YOGIRAJ POWERTECH PRIVATE LIMITED.

B/207/8/9 & 10, GROMA HOUSE, 2ND FLOOR, PLOT NO-14C, SECTOR-19, VASHI, NAVI MUMBAI-400705.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31.03.2023.

Particulars		Note No	Year ended 31st March 2023.	Year ended 31st March 2022.
			Rs. in Thousands	Rs. in Thousands
I	Revenue from operations	20	807,737	586,498
II	Other income	21	2,414	2,578
III	Total Income (I + II)		810,151	589,076
IV	Expenses:			
	Purchases of Stock-in-Trade	22	477,369	318,039
	Changes in inventories of Stock-in-Trade	23	(71,369)	(108,031)
	Employee benefits expense	24	72,091	64,256
	Finance cost	25	49,284	43,118
	Depreciation and amortization expenses	26	3,619	3,758
	Other expenses	27	245,100	242,233
	Total expenses (IV)		776,094	563,372
V	Profit / (Loss) before exceptional & extraordinary items and tax (III-IV)		34,057	25,704
VI	Exceptional items	28	188	8
VII	Profit / (Loss) before extraordinary items and tax (V-VI)		33,868	25,697
VIII	Profit before tax (V-VI)		33,868	25,697
IX	Tax expense:			
	(1) Current tax		9,812	6,780
	(2) Tax Expenses -Others		1,159	-
X	Profit / (Loss) for the period (IX- X)		22,898	18,917
XI	Earnings per equity share:		In Rupees	In Rupees
	(1) Basic		16.19	13.37
	(2) Diluted		16.19	13.37

See accompanying notes which are an integral part of the financial statements.

<p>As per our report of even date For Siddharth Bodas & Co (L.C.A.I.REG.NO.131627W) Chartered Accountants</p> <p><i>Siddharth S Bodas</i> (Siddharth S Bodas) (Proprietor) Membership No.137227 Navi Mumbai,07th September,2023</p> 	<p>For and on behalf of the Board of Directors For Yogiraj Powertech Pvt Ltd</p> <p><i>Ravindra C. Nene</i> RAVINDRA C. NENE (Director) DIN:02943608</p> <p><i>Rohan R Nene</i> ROHAN R NENE (Director) DIN:02943671 Place:Navi Mumbai Date:07th September,2023</p> 
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YOGIRAJ POWERTECH PRIVATE LIMITED.

Notes Forming Part of Financial Statements.

NOTE NO-2 SHARE CAPITAL

Particulars	AS AT 31 MARCH 2023.		AS AT 31 MARCH 2022.	
	Nos.	Rs. in Thousands	Nos.	Rs. in Thousands
a) Authorised:				
20,00,000 Equity shares of Rs.10/- each.	2,000,000	20,000	2,000,000	20,000
	2,000,000	20,000	2,000,000	20,000
b) Issued Subscribed and Fully Paid-up.				
14,14,500 Equity shares of Rs.10/- each	1,414,500	14,145	1,414,500	14,145
TOTAL RUPEES	1,414,500	14,145	1,414,500	14,145

Details of shareholders' holding more than 5% shares.

NAME OF SHAREHOLDER	AS AT 31 MARCH 2023.		AS AT 31 MARCH 2022.	
	No. of Shares held.	% of Holding.	No. of Shares held	% of Holding
RAVINDRA GANESH NENE	1412500	99.8588	1412500	99.8588

Share capital reconciliation.

Particulars	Opening	Issued	Buyback	Closing
No of Equit shares	1,414,500		-	1,414,500

*Shares held by promotes at the end of the Year.

Name	No.of Shares	% of Total Shares	% change during the year.
Mr.Ravindra Ganesh Nene	1412500	99.8588	N.A
Mrs.Rajashree Ravindra Nene	500	0.0353	N.A
Mr.Rohan Ravindra Nene	500	0.0353	N.A
Mr.Yogesh Ganesh Nene	500	0.0353	N.A
Mr.Prasanna Vinayak Date	500	0.0353	N.A

Note: Previous figures are same as above.



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.3 - SURPLUS

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
Surplus i.e. balance in Statement of Profit & Loss As per last balance sheet	159,699	140,783
Add :- Profit after tax for the year as per Statement of Profit & Loss.	22,898	18,916
TOTAL RUPEES	182,597	159,699



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.4 - LONG TERM BORROWINGS

Particulars	AS AT 31st MARCH 2023.	AS AT 31st MARCH 2022.
	Rs. in Thousands	Rs. in Thousands
Secured Loans:		
(a) Term Loan :		
* From Bank		
(i) TJSB Sahakari Bank Ltd.	2,113	2,791
(Secured by Mortgage / hypothecation of Vehicles and carrying interest at rates ranging from 7.75% p.a to 10.75% p.a and repayable from 60 to 84 monthly instalments from the date of the loan).		
ii) TJSB Sahakari Bank Ltd	84,066	98,729
(Secured by Mortgage of company properties & personal properties of director and carrying interest rate at rates ranging from 9.10% p.a to 10.75% p.a and repayable from 48 to 90 Monthly instalments from moratorium period i.e.12 to 24Months from the date of the loan).		
Unsecured Loans:		
* From Bank.		
(i) Axis Bank Ltd	645	2,476
(ii) HDFC Bank Ltd	2,096	3,345
(iii) IDFC Bank Ltd	3,242	5,152
(iv) Kotak Mahindra Bank Ltd	773	2,459
(v) SCB Ltd	845	2,658
(vi) Yes Bank Ltd	840	2,649
* From Other Parties.		
(i) Magma Fincorp Ltd	-	710
(ii) Fedbank Financial Services Ltd	-	706
(iii)Tata Capital Financial Services Ltd.	846	2,671
(iv) ECL Finance Ltd	765	2,408
(v) Fullerton India Credit Co Ltd	845	2,658
(Unsecured carrying interest at rates ranging from 8% p.a to 16% p.a and repayable from 24 to 48 monthly instalments from the date of the loan).		
TOTAL RUPEES	97,076	129,412

Note:

i)The loan from TJSB Sahakari Bank Ltd including their current maturity shown under short term borrowings have been secured by Mortgage / hypothecation of Vehicles and also by personal guarantees of all the Directors.

ii)The unsecured loan from other bank & other parties including their current maturity shown under short term borrowings have been secured by personal guarantees of all the Directors.



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.5 - LONG TERM PROVISIONS

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022.
	Rs. in Thousands	Rs. in Thousands
(a) Provision for employee's benefits:		
Gratuity	5,819	4,365
TOTAL RUPEES	5,819	4,365



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.6 - SHORT TERM BORROWINGS

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
A) Secured Loans.		
Loan from Bank Repayable on demand CC\CA.		
i) From Bank TJSB Sahakari Bank Ltd:		
(Secured by Hypothecation materials at site, work-in-progress & book debts & also by personal guarantees of all directors and collateral security by way of mortgage of some of their personal properties. The cash credit is repayable on demand and carries interest at rates @ 12.60% to 13.60% p.a.).	133,875	192,140
ii) From Bank TJSB Sahakari Bank Ltd.		
Secured by Hypothecation of Land & construction thereon known as "Ashirwad" situated at Tikka No.12, Plot No. 103/A/2d, Dr. Lazarus Road, Charai, Near Municipal School No.2, Thane and repayable on demand and carries interest rate @14.60%.	-	28,699
B) Secured Loan from The National Small Industries Corporation Ltd (NSIC)		
Secured by Bank Guarantee and repayable 180days from date of disbursement and carries interest rate @11%.	38,560	27,765
C) Current Maturities Of Long Term Debt:		
(i)Term Loan From Bank and other financial Institution	33,954	26,153
TOTAL RUPEES	206,389	274,757



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.7 -TRADE PAYABLES

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
Trade Payables		
1) Total Outstanding Dues of Creditors other than Micro and Small Enterprises.	1,27,738	45,797
2) Total Outstanding Dues of Micro and Small Enterprises.	11,789	13,453
TOTAL RUPEES	1,39,527	59,250

Current Year:

Particulars	Outstanding for following periods from due date of payment.				
	Less than 1 year	1-2years	2-3 years	More than 3 Years	Total
(i) MSME	11,789	-	-	-	11,789
(ii) Others	1,19,090	2,091	4,620	1,937	1,27,738
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

Previous Year:

Particulars	Outstanding for following periods from due date of payment.				
	Less than 1 year	1-2years	2-3 years	More than 3 Years	Total
(i) MSME	13,453	-	-	-	13,453
(ii) Others	37,772	5,560	2,464	-	45,797
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.8 - OTHER CURRENT LIABILITIES

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022.
	Rs. in Thousands	Rs. in Thousands
(a) Interest Accrued but not Due on Term Loans & Borrowing	1,112	1,571
(b) Statutory Liabilities	3,060	2,696
(c) Other Liabilities	832	2,201
(d) Deposits and Advances from Customers and Contractors.	31,335	18,650
(e) Income received in advance	13,000	18,989
TOTAL RUPEES	49,339	44,107



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 9 - SHORT TERM PROVISIONS

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
a) Employee's Benefits		
(i) Salary & Reimbursements.	4,442	7,828
(ii) Leave Encashment and Gratuity.	1,715	1,594
b) Provision for Income tax:		
Gross:	68,650	58,360
Less: Prepaid Taxes	54,263	45,599
Net Refundable Shown per Contra in note no.18 (e)(i)	14,387	12,761
TOTAL RUPEES	6,157	9,422



YOGIRAJ POWERTECH PVT. LTD.

Note No.10 Fixed Assets (TANGIBLE ASSETS) as at & for the year ended 31st March 2023

PARTICULARS		Capitalised	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2023	Remaining Life	GROSS BLOCK					ACCUMULATED DEPRECIATION								NET BLOCK		
							BALANCE AS ON 01.04.2022 (Original)	ADDITION DURING YEAR		SOLD /TRFD	BALANCE AS ON 31.03.2023	RATE OF DEP.	Dep charged upto 31.03.2022	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	PROVIDED DURING THE YEAR	ON SOLD	Transferred to Reserve	BALANCE AS ON 31.03.2023	W.D.V AS ON 31.03.2023	W.D.V AS ON 01.04.2022
								BEFORE 30.09.2022	AFTER 30.09.2022													
		Date	YEAR	YEAR	YEAR	YEAR	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
(I) TANGIBLE ASSETS		(MM/DD/YR)																				
(A) Land																						
	Land (Freehold)				0	0	112	0	0	0	112		0	0	0	0	0	0	0	0	112	112
(B) Buildings																						
	Building (Office)						30500	0	4234	0	34813	-5	5406	1741	33073	0	465	0	0	5873	28941	25173
	Other Building (Staff Quarter)						204	0	0	0	204	3	66	10	194	0	4	0	0	70	134	138
(C) Plant & Machinery :																						
	Machinery (Mac Lifts)						0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Machinery (Tata LPT 999)						0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Plant & Machinery						2944	8	13	0	2965	0.04	956	140	2817	0	561	0	0	1517	1440	1980
(D) Furniture And Fixture																						
	Furniture And Fixture						3881	28	555	0	4463	18.1	2248	223	4240	0	352	0	0	2600	1864	1633
(E) Motor Vehicles																						
	Vehicle						17925	0	1067	1458	17533	25.89	8259	950	18042		1423	1219	0	8463	9071	9665
	Vehicle (Others)						6	0	0	0	6	25.89	6	0	6		0	0	0	6	0	0
(F) Office Equipments																						
	Air conditioners						741	222	0	0	963	13.91	594	48	915	0	70	0	0	670	293	147
	Other Equipments						2706	272	139	0	3118	13.91	1868	156	2962	0	301	0	0	2169	948	830
(G) Computer and & Lap Tops																						
	Computers						2352	243	14	0	2609	40	1644	130	2478	0	376	0	0	2020	589	700
																			0			
	Sub Total- (I)						61451	773	6022	1458	66786	137.74	21047	3406	64727	0	3559	1219	0	23388	43402	40403

Note No.11 Fixed Assets (INTANGIBLE ASSETS) as at & for the year ended 31st March 2023.

(II) INTANGIBLE ASSETS																					
Goodwill	31-03-2010					4000	0	0	0	4000		3873	200	3800	0	32	0	0	3905	95	127
Software						1174	0	0	0	1174		1087	59	1115	0.00	29	0	0	1115	59	88
Sub Total - (II)						5174	0	0	0	5174	0	4960	259	4915	0	61	0	0	5020	154	215
TOTAL (I+II)						66625	773	6022	1458	71960	137.74	26007	3565	69642	0	3620	1219	0	28408	43556	40618



For Siddharth Bodas & Co
Chartered Accountants

Siddharth S Bodas
(Siddharth S Bodas)
M.No.137227
Proprietor
Place: Navi Mumbai
Date :7th September 2023

For Yogiraj Powertech Private Limited

Ravindra C Nene *Rohan R Nene*
(Ravindra C Nene) (Rohan R Nene)
Director Director
Place:Navi Mumbai Place:Navi Mumbai
Date :7th September 2023 DIN:02943671
DIN 02943608



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.12 - NON-CURRENT INVESTMENTS

PARTICULARS	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousand
(A) Trade Investments		
i) Investment in equity instruments (Unquoted)	500	500
(B) Investment in Partnership Firm		
a).Pratibha Yogiraj JV	1	1
b).Pratibha Industries Ltd Yogiraj JV	2	2
TOTAL RUPEES	503	503



1). Note to Investment in equity instruments.

S.No	NAME OF THE BODY CORPORATE	Subsidiary / Associate / JV / Others	No. of Shares / Units		2022	Quoted / Unquote d	Partly Paid / Fully paid	Amount (Rs)		Basis of Valuation
			2023	Addition				2023	2022	
1	TJSB Sahakari Bank Ltd	Other	10000	0	10000	Not Quoted	Fully Paid	500	500	At cost
	TOTAL RUPEES							500	500	

2). Note to Investment in Partnership Firm

a) Shareholding Pattern

S.No	Name of the firm	Names of partners in the firm	Total Capital		Share of each partner in the profits of the firm.	
			2023	2022	2023	2022
1	M/s.Prathiba Industries Ltd Yogiraj JV	i) Pratibha Industries Limited	49995	49995	99.99%	99.99%
		ii) Yogiraj Powertech Private Limited	5	5	0.01%	0.01%
2	M/s.Prathiba Yogiraj JV	i) Pratibha Industries Limited	49995	49995	99.99%	99.99%
		ii) Yogiraj Powertech Private Limited	5	5	0.01%	0.01%
	TOTAL RUPEES					

YOGIRAJ POWERTECH PVT LTD.

Notes Forming Part of Financial Statements

Note No.13 - LONG-TERM LOANS AND ADVANCES

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
<u>Unsecured, Considerd Good</u>		
(a) Other Deposits	331	293
TOTAL RUPEES	331	293



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 14 -OTHER NON CURRENT ASSETS

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousand	Rs. in Thousand
a) Security Deposits	4,092	2,673
(b) Interest Accrued on Bank Deposits	3	6
(c) Pre-paid Expenses	811	461
TOTAL RUPEES	4,906	3,140



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 15 - INVENTORIES

Particulars	AS AT 31st MARCH 2023.	AS AT 31st MARCH 2022.
	Rs. in Thousands	Rs. in Thousands
(a) Materials and W.I.P at site and at own stores. (Valued & Certified by Director).	396,571	325,202
TOTAL RUPEES	396,571	325,202



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 16 - TRADE RECEIVABLES

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
a). Outstanding for a period less than six months from the date they are due for payment.		
i) Unsecured, considered good.	12,847	13,181
b). Outstanding for a period more than six months from the date they are due for payment.		
ii) Unsecured, considered good	1,404	72
c). Unbilled Revenue	-	56,460
TOTAL RUPEES	14,251	69,713



Current Year:

Particulars	Outstanding for following periods from the date of payment.					Total
	Less than 6 Months	6m to 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables- considered good,	12,847	1,237	-		167	14,251
(ii) Undisputed Trade Receivables-Considered Doubtful						0
(iii) Disputed Trade Receivables considered good						0
(iv) Disputed Trade Receivables considered doubtful						0

Previous Year:

Particulars	Outstanding for following periods from the date of payment					Total
	Less than 6 months	6m to 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables- considered good	13,181	-		17	55	13,253
(ii) Undisputed Trade Receivables- Considered Doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-

YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 17 - CASH & BANK BALANCES

Particulars	AS AT 31st MARCH 2023		AS AT 31st MARCH 2022	
	Rs. in Thousands	Rs. in Thousands	Rs. in Thousands	Rs. in Thousands
a) Cash & Cash Equivalents:				
i) Cash on hand	713		185	
ii) With banks in current Accounts	1,763		5,345	
iii) Term deposits having maturity of 3 months or less.	19,279	21,755	12,561	18,091
b) Other Bank Balance kept as margin money in CC A/c & guarantees with banks as security.				
i) Having maturity more than 3 months but less than 12 months	24,665		14,256	
ii) Having maturity more than 12 months.	300	24,965	1,951	16,207
c) Other Bank Balances as Security Deposits and EMD by Principal Employer:				
i) Having maturity more than 3 months but less than 12 months	2,950		1,367	
ii) Having maturity more than 12 months	96	3,046	-	1,367
TOTAL RUPEES		49,766		35,665



YOGIRAJ POWERTECH PVT LTD.**Notes Forming Part of Financial Statements****Note No.18 - SHORT TERM LOANS AND ADVANCES.**

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
Unsecured, considered good:		
(a) Loans and advances to employees	1,991	1,668
(b) Advances to Suppliers	15,558	14,141
(c) Other loans and Advances	1,708	757
(d) Security Deposits:		
(i) Security Deposits	85,647	111,809
(ii) Earnest Money Deposit	11,043	8,672
(iii) Retention Money	23,280	22,446
(e) Balances with government authorities :		
(i) Prepaid Income taxes (Net refundable per contra note no.9(b))	14,386	12,761
(ii) MVAT Input Credit Receivable	707	707
(iii) MVAT deposit F.Y 2017-18	-	546
(iv) Income Tax deposit A.Y 2009 to 2012	6,263	6,263
(v) Balance in Electronic Cash & Credit Ledger (GST)	15,788	25,702
TOTAL RUPEES	176,371	205,472



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No.19 -OTHER CURRENT ASSETS

Particulars	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	Rs. in Thousands	Rs. in Thousands
(i) Interest Receivable on Bank Deposits and others.	11,214	10,854
(ii) Other Receivable.	202	376
(iii) Pre-Paid Expenses.	3,378	3,321
TOTAL RUPEES	14,794	14,551



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No.20 - REVENUE FROM OPERATIONS

Particulars.	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
Contract Receipts.	807,737	586,498
TOTAL RUPEES	807,737	586,498



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No.21 - OTHER INCOME

OTHER INCOME	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
(i) Interest Income	2,179	2,094
(ii) Dividend Income: from long-term investments	90	75
(iii) Miscellaneous Income	145	409
TOTAL RUPEES	2,414	2,578



Notes Forming Part of Financial Statements

Note No. 22 - PURCHASE OF STOCK- IN- TRADE

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
Purchases During the Year:	477,369	318,039
TOTAL RUPEES	477,369	318,039



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 23 - CHANGES IN INVENTORY OF WORK-IN-PROGRESS AND STOCK-IN-TRADE.

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
<u>Closing Inventory</u>	396,571	325,202
Sub-Total-1	396,571	325,202
<u>Opening Inventory</u>	325,202	217,171
Sub-Total-2	325,202	217,171
Increase/(Decrease)(Net). (2-1)	(71,369)	(108,031)



YOGIRAJ POWERTECH PRIVATE LIMITED.**Notes Forming Part of Financial Statements****Note No.24 - EMPLOYEE BENEFITS EXPENSES**

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
(i) Remuneration (Including Remuneration to Directors).	64,298	58,941
(ii) Contribution to Provident fund & E.S.I.C incl. related charges.	1,276	1,089
(iii) Gratuity (Accruing)	1,454	816
(iv) Staff welfare expenses	5,063	3,410
TOTAL RUPEES	72,091	64,256



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 25 - FINANCE COST

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
(a) Interest Expense on:		
(i) Borrowings	42,601	36,513
(b) Other Finance Charges	6,683	6,605
TOTAL RUPEES	49,284	43,118



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.26 - DEPRECIATION AND AMORTISATION EXPENSES

DEPRECIATION & OTHER CHARGES FOR TANGIBLE ASSETS	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
Depreciation on Fixed Assets	3,619	3,758
TOTAL RUPEES	3,619	3,758



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.27 -OTHER EXPENSES

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
	Rs. in Thousands	Rs. in Thousands
Power and fuel.	4,130	3,891
Testing Charges	1,670	435
Repairs to Buildings.	334	-
Repairs to Machinery.	2,363	2,294
Repairs & Maintenance to Others	912	1,956
Rent at site	1,641	1,700
Insurance	5,553	4,833
Rates and taxes (Other than taxes on income)	44,954	32,622
Telephone Expenses	398	396
Travelling & Conveyance Expenses	4,159	2,219
Printing & Stationery	430	380
Transport Charges	1,168	952
Advertaising Expenses	89	176
Gift Expenses	124	365
Site Expenses	47,285	99,747
Recoveries effected by Principal contractor.	1,360	4,286
Subcontracting Expenses	116,836	75,792
Sundry Expenses	17	71
Office Expenses	128	311
Donations	636	13
Legal and Professional Fees.	4,892	3,891
Balance Written off/ Written back	74	218
Brokerage Charges	-	55
Hire Charges	1,596	1,374
Payment to Auditors for audit under Companies Act 2013.	942	937
Tender Fees	340	416
Miscellaneous Expenses	3,069	2,903
TOTAL RUPEES	245,100	242,233



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 28 - EXCEPTIONAL ITEMS

Particulars	Year ended 31st March 2023.	Year ended 31st March 2022.
	Rs. in Thousands	Rs. in Thousands
<u>EXPENSES EFFECT</u>		
a) (Surplus)/ Deficit on Sale of Fixed Assets	188	8
TOTAL	188	8

