

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, and Related Party Disclosures in Form AOC-2 for the Year ended March 31, 2024.

1. FINANCIAL RESULTS:

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

Particulars	Year Ended 31 st March 2024	Year Ended 31 st March 2023
Revenue from operations	1,02,14,83,528	80,77,36,996
Other Income	36,17,666	24,14,121
Total Income	1,02,51,01,194	81,01,51,117
Purchases of stock in trade	58,60,18,807	4,77,368,994
Changes in Inventories of Stock-in-Trade	(1,84,51,269)	(7,13,68,560)
Employee Benefits Expense	7,58,79,995	7,20,90,827
Finance Cost	6,19,41,866	4,92,83,900
Depreciation and Amortization Expense	37,88,043	36,18,804
Other Expenses	27,46,62,142	24,50,99,789
Total Expenses	98,38,39,584	77,60,93,754
Profit Before Tax	4,12,61,610	3,38,68,949
Tax Expense:		
Current Tax	1,43,30,860	98,11,550
Tax Expense-Others		11,59,300
Profit/(Loss) for the period	2,69,30,750	2,28,98,099

2. OPERATIONS:

During the year under review, Company has made Profit after tax of Rs. 2,69,30,750/- (Previous year Rs. 2,28,98,099/-). 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 meet 31 times in the financial year 2023-24, details of which attached at the end of this Directors:

4. DIRECTORS:

Resignation of Mrs. Rajashree Ravindra Nene:

Mrs. Rajashree Ravindra Nene submitted her resignation to the Board on 25/11/2023. The Board accepted her resignation by passing a Board Resolution. Further Form DIR-12 was filed on MCA Portal intimating the resignation of Mrs. Rajashree Ravindra Nene.

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

The Directors state that-

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- the directors had prepared the annual accounts on a going concern basis; and
- 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.

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

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

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

The Company has made Investments under Section 186 of the Companies Act, 2013 during the year under review. Details as under: TJSB Sahakari Bank Limited- Rs. 500000/- (100000 equity shares fully paid.)

Required resolution passed by the board under section 186

R. N. Nene
R. N. Nene



No loan/guarantees given.

8. 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.

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

The Company has transferred the amount of Profit to reserves during the year under review.

10. DIVIDEND RECOMMENDED:

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

11. 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.

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

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, 2024
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(A)	Foreign exchange inflows	--
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(B)	Foreign exchange outflows	--
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13. 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.

14. DETAILS RELATING TO DEPOSITS:

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

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company did not have any subsidiary, associate or joint venture company during the financial year under review.

16. 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.

17. 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.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR):

For the Financial Year 2023-24, 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.

19. 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.

20. 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 dispose of during the year 2023-24.

RUN O. N. Nair



No. of Complaint received: NIL

No. of Complaint disposed off: NIL

21. 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.

22. 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


RGN
RAVINDRAGANESH NENE
MANAGING DIRECTOR
DIN:02943608


ROHAN RAVINDRA NENE
DIRECTOR
DIN:02943671

Date: 06/09/2024

Place: Navi Mumbai



SIDDHARTH BODAS & CO



Chartered Accountants

Plot No 343, Kansai Section, Near Kansai Post Office, Ambarnath (E)

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✉️ siddharthbodasandco@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, 2024, 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, 2024, 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.



Siddharth

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, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; 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.

h. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

For and on behalf of

Siddharth Bodas & co.

Chartered Accountants

Firm's registration number: 131627W



Siddharth Bodas

Proprietor

Membership number: 137227

Place: Navi Mumbai.

Date: 6th September 2024

UDIN : 24137227 BKCIJH 2124



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, 2024 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 2025. 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 management certification and valuation of WIP figures provided by 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 2024 is Rs.4742.86Lakhs and value as per balance sheet as on 31st March 2024 is 4761.03 Lakhs.

(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, 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 become 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 venturs.
(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
Siddharth Bodas
Proprietor
Membership no.: 137227



Place: Navi Mumbai.
Date: 6th September 2024

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, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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: 6th September 2024



YOGIRAJ POWERTECH PRIVATE LIMITED

B/207/08/09 & 10, GROMA HOUSE, 2ND FLOOR, PLOT NO-14C, SECTOR-19, VASHI, NAVI MUMBAI-400705.

BALANCE SHEET AS ON 31st MARCH, 2024.

Particulars	NOTE NO	AS AT 31ST MARCH, 2024	
		1	2
		Rs. in Lakhs	Rs. in Lakhs
I. EQUITY AND LIABILITIES:			
1 Shareholders' funds:			
(a) Share capital	2	141.45	141.45
(b) Surplus	3	2,095.28	1,825.97
2 Non-Current liabilities:			
(a) Long-term borrowings	4	1,241.31	970.76
(b) Long-term Provisions	5	61.43	58.18
3 Current liabilities:			
(a) Short-term borrowings	6	3,210.82	2,063.89
(b) Trade payables	7	1,219.72	1,395.27
(c) Other current liabilities	8	612.54	493.39
(d) Short-term provisions	9	84.19	61.57
	TOTAL	8,666.74	7,010.48
II. ASSETS			
Non-current assets:			
1 (a) Property, Plant and Equipments and Intangible Assets.			
(i) Property, Plant and Equipments	10	422.55	434.01
(ii) Intangible assets	11	1.30	1.54
(b) Non-current investments	12	5.00	5.03
(c) Long-term loans and advances	13	4.77	3.31
(d) Other non current assets	14	43.51	49.06
2 Current assets:			
(a) Inventories	15	4,150.22	3,965.70
(b) Trade receivables	16	1,480.65	142.51
(c) Cash and Bank Balances	17	420.13	497.67
(d) Short-term loans and advances	18	1,988.99	1,763.71
(e) Other current assets	19	149.62	147.94
	TOTAL	8,666.74	7,010.48

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
 (Siddharth S Bodas)
 (Proprietor)
 Membership No.137227
 Navi Mumbai, 06th September,2024.



For and on behalf of the Board of Directors

For Yogiraj Powertech Pvt Ltd

R. Nene
 RAVINDRA G NENE
 DIN:02943608

Director

R. Nene
 ROHAN R NENE
 DIN:02943671
 Place:Navi Mumbai
 Date:06th September,2024



YOGIRAJ POWERTECH PRIVATE LIMITED.

B/207/08/09 & 10, GROMA HOUSE, 2ND FLOOR, PLOT NO-14C, SECTOR-19, VASHI, NAVI MUMBAI-400705.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31.03.2024.

Particulars		Note No	Year ended 31st March 2024.	Year ended 31st March 2023.
			Rs. in Lakhs	Rs. in Lakhs
I	Revenue from operations	20	10,214.84	8,077.37
II	Other income	21	36.17	24.14
III	Total Income (I + II)		10,251.01	8,101.51
IV	Expenses:			
	Purchases of Stock-in-Trade	22	5,860.19	4,773.69
	Changes in inventories of Stock-in-Trade	23	(184.51)	(713.69)
	Employee benefits expense	24	758.80	720.91
	Finance cost	25	619.42	492.84
	Depreciation and amortization expenses	26	37.88	36.19
	Other expenses	27	2,746.62	2,451.00
	Total expenses (IV)		9,838.40	7,760.94
V	Profit / (Loss) before exceptional & extraordinary items and tax (III-IV)		412.62	340.57
VI	Exceptional items	28	-	1.88
VII	Profit / (Loss) before extraordinary items and tax (V-VI).		412.62	338.69
VIII	Profit before tax (V-VI)		412.62	338.69
IX	Tax expense:			
	(1) Current tax		143.31	98.12
	(2) Tax Expenses -Others		-	11.59
X	Profit / (Loss) for the period (IX- X)		269.31	228.98
XI	Earnings per equity share: (In INR)			
	(1) Basic		19.04	16.19
	(2) Diluted		19.04	16.19

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
(Siddharth S Bodas)
(Proprietor)
Membership No.137227
Navi Mumbai, 06th September,2024



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

Ravindra G. Nene
RAVINDRA G. NENE
(Director)
DIN:02943608

Rohan R Nene
ROHAN R NENE
(Director)
DIN:02943671
Place:Navi Mumbai
Date: 06th September,2024



M/s.Yogiraj Powertech Pvt Ltd.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2024

		Figure in Lakhs	
		2023-2024	2022-2023
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit Before tax & extra ordinary items	412.62	340.57
	Adjustment for -		
	Add:- Depreciation	37.88	36.19
	Add:- Adjustment for Interest Expenses	619.42	492.84
	Add:- Provision	3.25	14.53
	Less:- Exceptional items	-	(1.88)
	Less:- Interest and Dividend Income	(30.35)	(22.69)
	Operating profit before working capital changes	1,042.82	859.56
	Movements in working capital		
	(Decrease) / Increase in trade Payables	(175.56)	802.77
	(Increase)/Decrease in Receivables	(1,338.14)	554.62
	(Increase)/Decrease in Other Current Assets	(1.68)	(2.43)
	(Increase)/Decrease in Short term loans & Advances	(225.28)	291.00
	(Increase)/Decrease in Inventories	(184.52)	(713.69)
	(Decrease) / Increase in other current liabilities	119.15	52.32
	(Decrease) / Increase in Short term Provisions	22.62	(32.64)
	(Decrease) / Increase in Short term Borrowings	1,146.93	(683.68)
	Less:- Income tax paid	143.30	109.71
	Net cash from operating activities (A)	263.04	1,018.12
B)	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Property Plant & Equipment	(26.42)	(66.16)
	Decrease / Increase in Non Current Assest	4.08	(18.05)
	Decrease / Increase in Non Current Investment	0.03	-
	Intangible assets	0.24	0.61
	Interest and Dividend Received	30.35	22.69
	Net cash from in Investing activities (B)	8.28	(60.91)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from //repayments of) Long Term loans		
	Long-term borrowings	270.55	(323.35)
	Finance Cost	(619.42)	(492.84)
	Net Cash from Financing Activities (C)	(348.87)	(816.19)
D)	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	(77.55)	141.02
	Opening Cash and Cash Equivalent	497.67	356.65
	Closing Cash and Cash Equivalent	420.13	497.67
E)	Increase/(Decrease) in Cash & Cash Equivalents	(77.55)	141.02

Difference

Notes:

- 1) The cash flow is prepared under indirect method as set out in Accounting Standard-3
- 2) Purchase of fixed assets represents additions to property, plant and equipment, investment property adjusted for Movement of Capital Work In Progress

For SIDDHARTH BODAS & CO.

CHARTERED ACCOUNTANTS

FRN. 131627W


CA SIDDHARTH SURESH BODAS
(PROPRITER)
MEMBERSHIP NO.137227

Place: Navi Mumbai
Date: 06th September, 2024



For and on behalf of Board of Directors


Ravindra G. Nene
(Director)
DIN: 02943608




Rohan R. Nene
(Director)
DIN: 02943671

YOGIRAJ POWERTECH PRIVATE LIMITED.

Notes Forming Part of Financial Statements.

NOTE NO -2 SHARE CAPITAL

Particulars	AS AT 31 MARCH 2024.		AS AT 31 MARCH 2023.	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
a) Authorised:				
20,00,000 Equity shares of Rs.10/- each.	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00
b) Issued Subscribed and Fully Paid-up.				
14,14,500 Equity shares of Rs.10/- each	1,414,500	141.45	1,414,500	141.45
TOTAL RUPEES	1,414,500	141.45	1,414,500	141.45

Details of shareholders' holding more than 5% shares.

NAME OF SHAREHOLDER	AS AT 31 MARCH 2024.		AS AT 31 MARCH 2023.	
	No. of Shares held.	% of Holding.	No. of Shares held	% of Holding
RAVINDRA GANESH NENE	1412500	99.8588	1412500	99.8588

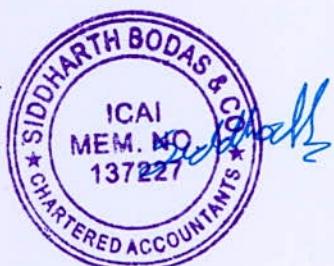
Share capital reconciliation.

Particulars	Opening	Issued	Buyback	Closing
No of Equit shares	14.15		-	14.15

*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 Deshmukh	500	0.0353	N.A
Mr.Prasanna Vinayak Date	500	0.0353	N.A

Note: Previous figures are same as above.



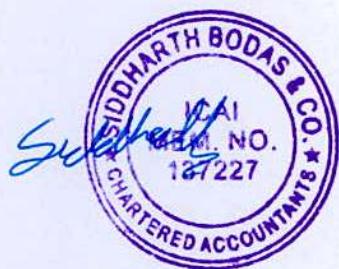
R. Nene
H.H.

YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.3 - SURPLUS

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
Surplus i.e. balance in Statement of Profit & Loss. As per last balance sheet.	1,825.97	1,596.99
Add :- Profit after tax for the year as per Statement of Profit & Loss.	269.31	228.98
TOTAL RUPEES	2,095.28	1,825.97



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.4 - LONG TERM BORROWINGS

Particulars	AS AT 31st MARCH 2024.	AS AT 31st MARCH 2023.
	Rs. in Lakhs	Rs. in Lakhs
Secured Loans.		
(a) Term Loan :		
* From Bank		
(i) TJSB Sahakari Bank Ltd.	11.10	21.13
(Secured by Mortgage / hypothecation of Vehicles and carrying interest at rates ranging from 8.81% p.a to 10.95% p.a and repayable 60 monthly instalments from the date of the loan).		
ii) TJSB Sahakari Bank Ltd	542.19	840.67
(Secured by Mortgage of company properties & personal properties of director and carrying interest rate at rates ranging from 9.25% p.a to 11.35% p.a and repayable from 36 to 90 Monthly installments from moratorium period i.e.12 to 24Months from the date of the loan).		
Unsecured Loans:		
* From Bank.		
(i) Axis Bank Ltd	26.33	6.45
(ii) HDFC Bank Ltd	6.60	20.95
(iii) IDFC Bank Ltd	10.26	32.42
(iv) Kotak Mahindra Bank Ltd	16.22	7.73
(v) SCB Ltd	30.64	8.45
(vi) Yes Bank Ltd	39.60	8.40
(vii) Deutsche Bank Ltd	31.92	-
(viii) ICICI Bank Ltd	39.40	-
(ix) Indusind Bank Ltd	26.49	-
(x) Unity Small Finance Bank	30.68	-
* From Other Parties.	-	-
(i) Fedbank Financial Services Ltd	22.18	-
(ii) Tata Capital Financial Services Ltd.	-	8.46
(iii) ECL Finance Ltd	-	7.65
(iv) Fullerton India Credit Co Ltd	34.07	8.45
(v) Aditya Birla Finance Ltd	42.85	-
(vi) Ambit Finance Pvt Ltd	30.68	-
(vii) Bajaj Finance Ltd	46.34	-
(viii) Clix Capital Services Pvt Ltd	25.84	-
(ix) Godrej Finance Ltd	25.00	-
(x) Hero Fincrop Ltd	25.91	-
(xi) L & T Finance Ltd	21.19	-
(xii) Mas Financial Services Pvt Ltd	48.00	-
(xiii) Shriram Finance Ltd	30.75	-
(xiv) SMC Moneywise Financial Services Pvt Ltd	46.39	-
(xv) Ugro Capital Ltd	30.68	-
(Unsecured carrying interest at rates ranging from 8% p.a to 16% p.a and repayable from 30 to 60 monthly instalments from the date of the loan).		
TOTAL RUPEES	1,241.31	970.76

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.

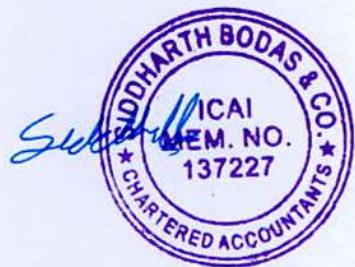


YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.5 - LONG TERM PROVISIONS

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
(a) Provision for employee's benefits:		
Gratuity	61.43	58.18
TOTAL RUPEES	61.43	58.18



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.6 - SHORT TERM BORROWINGS

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
A) Secured Loans. Loan from Bank Repayable on demand CC\CA. i) From Bank TJSB Sahakari Bank Ltd:	2,074.74	1,338.75
(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 @ 11.35% p.a.).		
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%.	476.34	385.60
C) Current Maturities Of Long Term Debt: (i) Term Loan From Bank and other financial Institution	659.75	339.54
TOTAL RUPEES	3,210.82	2,063.89



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.7 -TRADE PAYABLES

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
<u>Trade Payables</u>		
1) Total Outstanding Dues of Creditors other than Micro and Small Enterprises.	986.31	1,277.39
2) Total Outstanding Dues of Micro and Small Enterprises.	233.41	117.88
TOTAL RUPEES	1,219.72	1,395.27

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	215.53	9.21	8.67	-	233.41
(ii) Others	920.82	5.73	4.15	55.61	986.31
(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 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
(a) Interest Accrued but not Due on Term Loans & Borrowing	19.14	11.12
(b) Statutory Liabilities	36.84	30.59
(c) Other Liabilities	10.71	8.32
(d) Security Deposits and Others	545.44	313.35
(e) Income received in advance	0.41	130.00
TOTAL RUPEES	612.54	493.38



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 9 - SHORT TERM PROVISIONS

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
a) Employee's Benefits		
(i) Salary & Reimbursements.	64.64	44.42
(ii) Leave Encashment and Gratuity.	19.54	17.15
TOTAL RUPEES	84.18	61.57



YOGIRAJ POWERTECH PVT.LTD.

PARTICULARS	GROSS BLOCK												ACCUMULATED DEPRECIATION			(Rs.In Lakhs)		
	Capitalised Date	BALANCE AS ON 01.04.2023 (Original Cost)		ADDITION DURING YEAR BEFORE 30.09.2023		SOLD /TRFD	BALANCE AS ON 31.03.2024	RATE OF DEP.	Dep charged upto 31.03.2023	Salvaged value	Depreciabl e amount over whole life	Excess Dep. (Already charged)	PROVIDED DURING THE YEAR	ON SOLD	Transferred to Reserve	BALANCE AS ON 31.03.2024	W.D.V AS ON 31.03.2024	W.D.V AS ON 31.03.2023
		Rs.	Rs.	Rs.	Rs.								Rs.	Rs.	Rs.	Rs.		
(I) TANGIBLE ASSETS	(MM/DD/YR)	Rs.	Rs.	Rs.	Rs.				Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
(A) Land																		
Land (Freehold)		1.12	-	-	-		1.12	-	-	-	-	-	-	-	-	1.12	1.12	
(B) Buildings																		
Building (Office)		348.13	-	-	-		348.13	-	58.73	17.41	330.73	-	5.33	-	64.06	284.08	289.41	
Other Building (Staff Quarter)		2.04	-	-	-		2.04	-	0.70	0.10	1.94	-	0.04	-	0.73	1.31	1.34	
(C) Plant & Machinery :																		
Plant & Machinery		29.65	-	13.16	-		42.81	-	15.17	2.14	40.67	-	5.73	-	20.90	21.92	14.49	
(D) Furniture And Fixture																		
Furniture And Fixture		44.63	-	3.22	-		47.86	-	26.00	2.39	45.46	-	4.22	-	30.22	17.64	18.64	
(E) Motor Vehicles																		
Vehicles		175.33	-	1.04	-		176.37	-	84.63	8.82	167.56	-	14.67	-	99.30	77.08	90.71	
Vehicle (Others)		0.06	-	-	-		0.06	-	0.06	0.00	0.06	-	-	-	0.06	0.00	0.00	
(F) Office Equipments																		
Air conditioners		9.23	-	0.25	-		9.48	-	6.32	0.47	9.01	-	0.74	-	7.06	2.42	2.91	
Other Equipments		31.65	1.89	2.52	-		36.06	-	22.14	1.80	34.26	-	3.37	-	25.51	10.56	9.51	
(G) Computer and & Lap Tops																		
Computers		26.01	3.27	0.83	-		30.11	-	20.13	1.51	28.60	-	3.55	-	23.68	6.43	5.88	
Sub Total-(I)		667.88	5.16	21.02	-		694.06	-	233.87	34.65	658.29	-	37.64	-	-	271.50	422.55	434.01

Note No.11 Fixed Assets (INTANGIBLE ASSTES) as at & for the year ended 31st March 2024.

(II) INTANGIBLE ASSTES																	
Goodwill	31-03-2010	40.00	-	-		40.00	-	39.05	2.00	38.00	1.05	0.24	-	-	39.29	0.71	0.95
Software		11.74	-	-		11.74	-	11.15	0.59	11.15	-	-	-	-	11.15	0.59	0.59
Sub Total-(II)		51.74	-	-	-	51.74	-	50.20	2.59	49.15	1.05	0.24	-	-	50.44	1.30	1.54
TOTAL (I+II)		719.62	5.16	21.02	-	745.80	0.00	284.07	37.23	707.44	1.05	37.88	-	-	321.95	423.85	435.55

For Siddharth Bodas & Co
Chartered Accountants



(Siddharth S Bodas)
M.No.137227
Proprietor
Place: Navi Mumbai
Date :6th September 2024

For Yogiraj Powertech Private Limited



(Ravindra G Nene)
Rohan R Nene
Director
Place:Navi Mumbai
Date :6th September 2024
DIN:02943608



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.12 - NON-CURRENT INVESTMENTS

PARTICULARS	AS AT 31st MARCH 2024		AS AT 31st MARCH 2023	
	Rs. in Lakhs	Rs. in Lakhs		
(A) Trade Investments:				
i) Investment in equity instruments (Unquoted)	5.00		5.00	
(B) Investment in Partnership Firm:				
a).Pratibha Yogiraj JV	-		0.01	
b).Pratibha Industries Ltd Yogiraj JV	-		0.02	
TOTAL RUPEES	5.00		5.03	

1). Note to Investment in equity instruments.

S.No	NAME OF THE BODY CORPORATE	Subsidiary / Associate / JV / Others	No. of Shares / Units	Quoted / Unquoted	Partly Paid / Fully paid		Amount (Rs)	Basis of Valuation
					2024	Addition	2023	
i	TJSB Sahakari Bank Ltd	Other	10000	0	10000	Not Quoted	Fully Paid	5 5 At cost
		TOTAL RUPEES						5 5

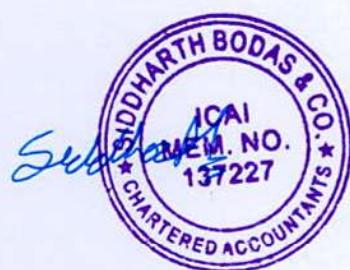


YOGIRAJ POWERTECH PVT LTD.

Notes Forming Part of Financial Statements

Note No.13 - LONG-TERM LOANS AND ADVANCES

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
Unsecured, Considerd Good		
(a) Other Deposits	4.77	3.31
TOTAL RUPEES	4.77	3.31



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 14 -OTHER NON CURRENT ASSETS

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
a) Security Deposits	37.50	40.92
(b) Interest Accrued on Bank Deposits	0.01	0.03
(c) Pre-paid Expenses	6.00	8.11
TOTAL RUPEES	43.51	49.06

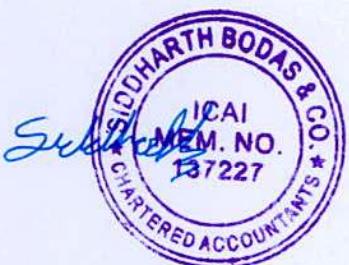


YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 15 - INVENTORIES

Particulars	AS AT 31st MARCH 2024.	AS AT 31st MARCH 2023.
	Rs. in Lakhs	Rs. in Lakhs
(a) Materials and W.I.P at site and at own stores. (Valued & Certified by Director).	4,150.22	3,965.71
TOTAL RUPEES	4,150.22	3,965.71



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No. 16 - TRADE RECEIVABLES

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
a). Outstanding for a period less than six months from the date they are due for payment.		
i) Unsecured, considered good.	1,446.84	128.47
b). Outstanding for a period more than six months from the date they are due for payment.		
ii) Unsecured, considered good	33.81	14.04
TOTAL RUPEES	1,480.65	142.51

Current Year:

Particulars	Outstanding for following periods from the date of payment.					Total
	Less than 6 Months	6 Month to 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good.	1,446.84	24.76	7.37	-	1.67	1,480.65
(ii) Undisputed Trade Receivables-Considered Doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-

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	128.47	12.37	-	-	1.67	142.51
(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 2024		AS AT 31st MARCH 2023	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
a) Cash & Cash Equivalents:				
i) Cash on hand	7.12		7.13	
ii) With banks in current Accounts	9.27		17.64	
iii) Term deposits having maturity of 3 months or less.	187.66	204.05	192.78	217.55
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	196.06		246.65	
ii) Having maturity more than 12 months.	3.16	199.22	3.00	249.65
c) Other Bank Balances as Security Deposits and EMD by Principal Employer:				
i) Having maturity more than 3 months but less than 12 months	15.65		29.51	
ii) Having maturity more than 12 months	1.20	16.85	0.96	30.47
TOTAL RUPEES		420.12		497.67



YOGIRAJ POWERTECH PVT LTD.

Notes Forming Part of Financial Statements

Note No.18 - SHORT TERM LOANS AND ADVANCES.

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
Unsecured, considered good:		
(a) Loans and advances to employees	15.31	19.92
(b) Advances to Suppliers	212.96	155.58
(c) Other loans and Advances.	8.54	17.08
(d) Security Deposits:	-	-
(i) Security Deposits.	1,190.65	856.47
(ii) Earnest Money Deposit.	62.02	110.43
(iii) Retention Money.	310.55	232.80
(e) Balances with government authorities:	-	-
(i) Prepaid Income taxes	135.51	143.86
(ii) MVAT Input Credit Receivable	7.06	7.06
(iii) Income Tax deposit A.Y 2009 to 2012	46.39	62.63
(iv) Balance in Electronic Cash & Credit Ledger (GST)	-	157.88
TOTAL RUPEES		1,988.99
		1,763.71



YOGIRAJ POWERTECH PVT LTD
Notes Forming Part of Financial Statements
Note No.19 -OTHER CURRENT ASSETS

Particulars	AS AT 31st MARCH 2024	AS AT 31st MARCH 2023
	Rs. in Lakhs	Rs. in Lakhs
(i) Interest Receivable on Bank Deposits and others.	112.42	112.13
(ii) Other Receivable.	6.54	2.02
(iii) Pre-Paid Expenses.	30.66	33.78
TOTAL RUPEES	149.62	147.93



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YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

Note No.20 - REVENUE FROM OPERATIONS

Particulars.	Year ended 31st March 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
Contract Receipts.	10,214.84	8,077.37
TOTAL RUPEES	10,214.84	8,077.37



Notes Forming Part of Financial Statements

Note No.21 - OTHER INCOME

OTHER INCOME	Year ended 31st March 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
(i) Interest Income	29.00	21.79
(ii) Dividend Income:		
from long-term investments	1.35	0.90
(iii) Miscellaneous Income	5.82	1.45
TOTAL RUPEES	36.17	24.14



YOGIRAJ POWERTECH PVT LTD

Notes Forming Part of Financial Statements

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

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
Purchases During the Year:	5,860.19	4,773.69
TOTAL RUPEES	5,860.19	4,773.69



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 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
<u>Closing Inventory</u>	4,150.22	3,965.71
	Sub-Total-1	4,150.22
	3,965.71	3,252.02
<u>Opening Inventory</u>	3,965.71	3,252.02
	Sub-Total-2	3,965.71
Increase/(Decrease)(Net).	(2-1)	(184.51)
	(184.51)	(713.69)



YOGIRAJ POWERTECH PRIVATE LIMITED.

Notes Forming Part of Financial Statements

Note No.24 - EMPLOYEE BENEFITS EXPENSES

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
(i) Remuneration (Including Remuneration to Directors).	694.72	642.98
(ii) Contribution to Provident fund & E.S.I.C incl. related charges.	13.96	12.76
(iii) Gratuity (Accruing).	5.00	14.54
(iii) Staff welfare expenses.	45.12	50.63
TOTAL RUPEES	758.80	720.91



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 25 - FINANCE COST

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
(a) Interest Expense on.		
(i) Borrowings	527.79	426.02
(b) Other Finance Charges	91.63	66.82
TOTAL RUPEES	619.42	492.84



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 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
Depreciation on Fixed Assets	37.88	36.19
TOTAL RUPEES	37.88	36.19



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No.27 -OTHER EXPENSES

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Rs. in Lakhs	Rs. in Lakhs
Power and fuel.	39.47	41.30
Testing Charges	17.55	16.70
Repairs to Buildings.	2.14	3.34
Repairs to Machinery.	21.84	23.63
Repairs & Maintenance to Others	9.43	9.12
Rent at site	20.97	16.41
Insurance	86.07	55.53
Rates and taxes (Other than taxes on income)	274.74	449.54
Telephone Expenses	4.20	3.98
Travelling & Conveyance Expenses	41.98	41.59
Printing & Stationery	5.93	4.30
Transport Charges	21.38	11.68
Advertising Expenses	2.29	0.89
Gift Expenses	1.39	1.24
Site Expenses	770.95	472.85
Recoveries effected by Principal contractor.	16.51	13.60
Subcontracting Expenses	1,291.59	1,168.36
Sundry Expenses	-	0.17
Office Expenses	1.16	1.29
Donations	1.75	6.36
Legal and Professional Fees	48.27	48.92
Balance Written off/ Written back	1.16	0.74
Hire Charges	20.39	15.96
Payment to Auditors for audit under Companies Act 2013.	10.10	9.42
Tender Fees	3.00	3.40
Miscellaneous Expenses	32.36	30.68
TOTAL RUPEES	2,746.62	2,451.00



YOGIRAJ POWERTECH PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note No. 28 - EXCEPTIONAL ITEMS

Particulars	Year ended 31st March 2024.	Year ended 31st March 2023.
	Rs. in Lakhs	Rs. in Lakhs
<u>EXPENSES EFFECT</u>		
a) (Surplus)/ Deficit on Sale of Fixed Assets	-	1.88
TOTAL	-	1.88



M/S YOGIRAJ POWERTECH PRIVATE LIMITED

**Notes attached to and forming part of the Financial Statements
as at and for the year ended 31st March 2024.**

1:-Significant Accounting Policies and Conventions:-

a) Accounting Convention and System:

The accompanying financial statements have been prepared in accordance with the historical cost convention. The company follows mercantile system of accounting. The company is engaged in the business of execution of electrical, pipelines and other related and diverse contracts as per specifications laid down by concerned employer i.e. customer & redevelopment of residential/commercial building.

b) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that could affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates and the differences between actual results and estimates are recognised in the period in which the results are known/materialize.

c) Fixed Assets and Depreciation:

Fixed assets are stated at cost as at the beginning of the year less depreciation. Cost includes all cost incurred to bring the assets to their present condition and location. Borrowing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation on assets held for own use of the Company is provided on straight line method as per the useful years of life of the assets and in the manner prescribed under Schedule II of the Companies Act, 2013. The Company has adopted useful years of life to provide depreciation on its fixed assets as provided in Schedule II of the Act.

d) Cash flow statement:

Cash flows are reported using the indirect method.



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e) Valuation of Inventories and Revenue recognition:

i) Contract revenue associated with the construction contract are be recognised as revenue by debiting amount to work in process with reference to the stage of completion of the contract activity at the reporting date. Stage of completion is determined by reference to the contract costs incurred upto the reporting date or as per physical survey of the work completed. Following contract costs are excluded.

- (a) contract costs that relate to future activity on the contract; and
- (b) payments made to subcontractors as advance.

ii) During the early stages of a contract, where the outcome of the contract cannot be estimated or in case of estimated loss revenue/inventory is recognised only to the extent of costs incurred. In case of loss revenue is recognised at cost.

iii) Total carrying amount of inventories as on reporting date is Rs.4,15,021,908.00

f) Sales, Other Income & TDS:

The Revenue from operations in respect of contract receipts are accounted as per running bills certified and released by the engineers and technical wings of the respective employers. The price escalations are accounted in the year of approvals by and after mutually accepted by company and the employers. Similarly contract recoveries are accounted in the year the same are raised, accepted by company and recovery effected. The other income is accounted on accrual basis.

TDS deducted by the principal employer is accounted in year in which it is reflected in 26AS. In cases where TDS is not reflected in 26AS in same financial year in which income is booked the credit of the said TDS amount is carried forward to the year in which TDS is reflected in form No 26AS.

Details of Income booked in previous year's but TDS claimed in Current year is as follows:

Sr No	TAN No	Income booked in previous Year	TDS Claimed in F.Y 2023-24.
1	MUMB08237F	5,97,229.00	11,337.00
2	PNEE02916E	89,80,669.00	1,52,216.00
3	KLPE00224A	7,18,227.00	12,173.00
4	KLPS03158B	9,24,527.00	4,464.00
	Total	1,12,20,652.00	1,80,190.00

g) Claims and Contingencies:

i) Claims like value added tax set off recoverable are accounted to the extent they are raised and lodged with the concerned tax authorities. Adjustments for shortfall or excess are accounted at the time of their assessment by respective authorities.



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ii) The Insurance claims are accounted in the year of happening of the event specified in the concerned insurance policy upon which moneys under the same are payable or upon exercising early closure option provided in the said policies. The company following basic going concern method for its business operations and preparation of its final accounts intends to keep all insurance policies in force and risks covered for their full term.

h) Retirement Benefits:

Contributions to the recognized Funds are accounted on accrual basis. Gratuity and Leave Salaries liability as on year end is valued on discounted present value method with suitable load for future growth in salaries and wages, scientifically applied by management and considered rational.

i) Indirect Taxes, Duties and Cesses:

i) Goods and service Tax are accounted on the contract receipts recognized as revenue as explained above. taxes paid on input materials/services purchased is accounted as part of purchase/expense cost. GST paid in government treasury directly is accounted as indirect expenditure.

ii) Other indirect taxes, duties and cesses related to contracts undertaken and executed are accounted in the year the claim is raised by concerned department or authority or customer and either accepted by company or appeals against the same are lost.

Notes no.2 to 28 referred to in financial statements are as attached.

FURTHER NOTES:-

29) Expenses appearing in note no 27 include:

Auditors Remuneration

Audit Fees to statutory auditors Rs.10,10,000/- (P.Y.9,41,530/-)

30) Previous year's figures have been regrouped / reclassified/ rearranged wherever considered necessary to facilitate easy comparison.

31) In the opinion of Board of Directors the current Assets, Loans and Advances of the company have a value if realized in the ordinary course of business at least equal to that stated in the Balance Sheet. Provision for all known liabilities and depreciation is adequate and not in excess of the amount considered reasonably necessary.

32) Contingent Liabilities, Claims not acknowledged as Debts and Commitments:-

i) Counter Guarantees issued in favour of Scheduled Banks in respect of Guarantees and Letters of Credit opened and outstanding at the end of the year:



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Bank Guarantee **Rs.1922.68 Lakhs (P.Y.1707.85/-)** against which Margin held in form of Term Deposit Receipts pledged with issuing bank are **Rs.4,03,73,225/- (P.Y.4,55,36,935/-)**.

ii) Warranties to respective principal employers for contract jobs as per contract terms, amount of which is indeterminate against which security deposits held by respective parties are **Rs.5,22,64,600/- (P.Y.Rs.3,15,60,421/-)**.

33) **Indirect Taxes**

a. GST assessment conducted by CGST department, during the year show cause notice demanding tax amounting to Rs. 64,17,204 was issued against the company. Company has submitted detailed grounds and other supporting documents why the said GST is not payable, Company is confident of favorable outcome on completion of assessment. Apart from above GST assessment for year are completed up to year 2019-20.

b. Service tax assessment was reopened and show cause notice demanding tax amounting to Rs. 41,43,771/- was raised in current year, company has made submissions against the same and the final order is awaited. As the matter is time barred and as per the facts of case, company is confident of favorable outcome in the same.

34) The Income Tax assessments is completed up to A.Y.2022-23 and assessment for A.Y. 2023-24 is pending and final liability is indeterminate.

The Interest on Income Tax refunds or assessment dues is accounted in the year of receipt for refund and finality of appellate remedies and its effects given to in case of demands.



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35) Related Party disclosures as required under AS-18, "Related Party Disclosure" given below:

a) List of Related Parties and relationships

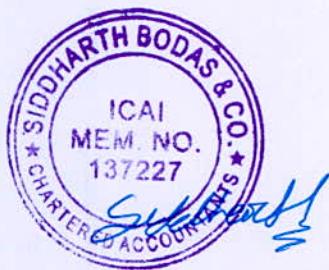
Sr. no.	Name of Related Party	Category
1	Mr. Ravindra Ganesh Nene	Managing Director
2	Mrs. Rajashree Ravindra Nene	Wife of Managing Director Ravindra G Nene
3	Mr. Rohan Ravindra Nene	Director
4	Mr. Yogesh Ganesh Deshmukh	Director
5	Mr. Prasanna Vinayak Date	Director
6	Mrs. Madhura Rohan Nene	Wife of Director Rohan R Nene

b) List of Related Parties and transactions with them.

Sr. no.	Name of Related Party	Nature of Transaction	Amount During the year (Rs)	Balance at the end of year (Rs)
1	2	3	4	5
1	Ravindra Ganesh Nene	Remuneration	45,50,000.00	99,858.00
2	Rajashree Ravindra Nene	Salary	9,75,000.00	72,100.00
3	Rohan Ravindra Nene	Remuneration	35,66,100.00	3,04,677.00
4	Yogesh Ganesh Deshmukh	Remuneration	35,55,300.00	62,512.00
5	Prasanna Vinayak Date	Remuneration	27,77,480.00	9,01,957.00
6	Madhura Rohan Nene	Salary	6,30,000.00	42,400.00
		Total	1,60,53,880.00	14,83,504.00



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Remuneration paid to Directors is as below:

Key Management Personnel and their relatives:

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
i) Remuneration	Rs.1,44,48,880.00	Rs.1,54,93,530.00
ii) Contribution to P.F.	Rs.7,94,400.00	Rs.8,40,800.00
Total: Rs.1,52,43,280.00		Rs.1,63,34,330.00

Balances outstanding at the year end with related parties as mentioned above.

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
i) Director's Remuneration Payable	Rs.4,25,180.00	Rs. 5,61,047.00

36) Foreign Exchange Transaction-:

a) Earnings in foreign exchange: NIL

b) C.I.F.value of Imports: NIL

37) Details of dues to Micro and Small enterprises as defined under the MSMED Act,2006.

The information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors. The details are as follows.

Particulars	2023-24	2022-2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	2,33,40,918.00	1,17,88,611.00
The amount of interest by the buyer in the terms of Sec.16 of the Micro, Small and Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (Which have been paid but beyond the appointed day	NIL	NIL



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during the year) without adding the interest specified under the Micro, Small and Medium Enterprises Development Act,2006.		
The amount of interest due accrued and remaining unpaid at the end of each accounting year	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowances deductible expenditure u/s. 23 of Micro, Small, Medium Enterprises Development Act, 2006.	NIL	NIL



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38) Title Deed of Immovable Property not held in name of the Company:

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.

Relevant line item in the Balance sheet	Description of item of property.	Gross Carrying Value in Lakhs	Title deed held in the name of the company	Whether title deed holder is a promoter, director or relative of promoter /director or employee of promoter /director	Property held since which date	Reason for not being held in the name of the company *
Note No.10	Office At Groma House (Vashi,Office No B-208/9/10)	24.05	NO	M.D.RG Nene	07/02/2007	As mentioned above
Note No.10	Free hold Land at Turbhe	1.12	NO	M.D.RG Nene	10/02/1992	As mentioned above
Note No.10	Godown at Turbhe	3.58	NO	M.D.RG Nene	10/02/1992	As mentioned above
Note No.10	Staff Quarter at Airoli	2.04	NO	M.D.RG Nene	23/04/1998	As mentioned above
Note No.10	Staff quarter at Panvel	1.05	NO	M.D.RG Nene, jointly with Director Mrs.Rajashree Nene	18/01/1996	As mentioned above

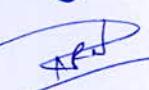
39. Disclosure on Revaluation of Assets:

During current year company as not revalued property, plant and equipment's.

40. Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:

The company has not granted loan or advances in the nature of loan to directors/KMP/Related parties:







41. Capital Work-in Progress (CWIP) and Intangible assets under development.

The company has no capital work-in-progress or Intangible assets under development.

42. Details of Benami Property held:

No any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

43. Wilful Defaulter & End use of Funds:

Company is not declared wilful defaulter by any bank or financial Institution or other lender. The company has used the borrowings from banks and financial institutions or other persons for the business purpose for which it was taken. Company has not provided any advance, loan or invested funds to any other person or entity (other than advances and deposits kept/given for running business activities).



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44. Solvency ratios:

Sr No	Particulars	Numerator	Denominator		31.03.2024	31.03.2023	Percentag e Changes	Remarks
1	Current Ratio	Current assets	Current liabilities		1.60	1.62	1.63	
2	Debt-Equity Ratio	Total debt	Shareholder's equity		2.02	1.57	-28.37	note1
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt service		1.12	1.15	3.21	
4	Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	%	12.04	11.64	-3.45	
5	Inventory turnover Ratio	Sales	Average Inventory at Selling Price		2.52	2.24	-12.47	
6	Trade Receivables Turnover Ratio	Net Credit sales	Average receivable		12.59	19.24	34.58	Note2
7	Trade Payables Turnover Ratio	Purchases	Average trade payables		4.48	4.80	6.68	
8	Net Capital Turnover Ratio	Revenue	Working capital		3.34	3.23	-3.38	
9	Net Profit Ratio	Net profit	Revenue	%	2.64	2.83	7.00	
10	Return on Capital Employed	Earning Before Interest and Tax (EBIT)	Capital Employed	%	30.23	29.02	-4.16	
11	Return on Investment	Dividend	Cost of the investment (unquoted investment) * 100		27	18	-50	Note-3

Note:1

As compared to previous year debt funds have been increase thus there is increase in debt to equity ratio

Note:2

As compared to previous year trade receivables are increase thus there is decrease in trade receivable ratio.

Note:3

As compared to previous year dividend is increase due to increase in dividend declared by Bank.



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45. Relationship with Struck off Companies:

The company does not have transactions with struck off companies.

46. Registration of charges or satisfaction with Registrar of Companies:

No pending registration of charge or satisfaction of charge is yet to be registered with Registrar of Companies.

47. Crypto Currency or Virtual Currency:

Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

48. Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 Company does not have any undisclosed income. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 (Corporate Restructuring) of the Companies Act, 2013

The company have no income which is not disclosed in books of accounts.

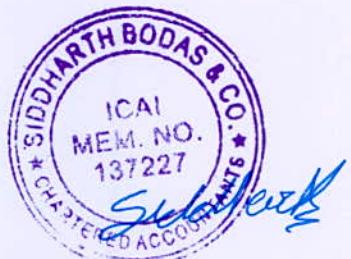
49. Working Capital/Borrowings:

Company is enjoying funded and non-funded credit limit with the bank secured by hypothecation stock, book debts and other properties of company and its directors, it is additionally secured by personal guarantee of directors, for which company is submitting monthly statement of current assets to the bank. Value of current assets statement submitted to the bank as of 25th March 2024 is Rs.4742.86 Lakhs and value as per balance sheet as on 31st March 2024 is Rs.4761.03 Lakhs.

Work of the company involves Supply erection testing and commissioning of various electromechanical equipment's in various turnkey contracts. Stage-wise invoice is raised on completion of milestone specified in the contract e.g. supply, erection, testing, commissioning etc. Based on milestones certified by engineer in charge of the project, company raises sales invoice. In the statement filed to the bank company is listing only cost of major material and major direct expenses incurred for particular site but while reporting stock in financial statements stock is determined taking in to consideration work certified by departmental engineer and revenue is recognised accordingly.



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50. CSR

Company is not covered under section 135 of the Companies Act

51. Figures in financial statements are rounded off to nearest Lakhs.

AS PER OUR REPORT OF EVEN DATE

For Siddharth Bodas & Co.

CHARTERED ACCOUNTANTS.

(I.C.A.I.REG.NO.131627W)

Siddharth
(Siddharth S. Bodas)

Proprietor

Membership No. 137227

Place: Navi Mumbai

Dated:06th September 2024



Ravindra
(RAVINDRA.G.NENE)

Director

DIN:02943608

Place: Navi Mumbai

Dated:06th September 2024



Rohan
(ROHAN R NENE)

Director

DIN:02943671

Place: Navi Mumbai

Dated:06th September 2024