



ADVANCE TECHNOFORGE PRIVATE LIMITED

CIN: U28111GJ2013PTC076316

10th
ANNUAL REPORT
2022-2023

Registered Office

Sr. No. 121, Plot No. 1 to 6, At. & Po. Padavala Road, Opp.
Waterflow Piping System, Veraval Shapar,
Rajkot – 360 024, Gujarat, India.

Tel: +91 9638877000

Email: info@advancetechforge.com

Website: www.advancetechforge.com



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10th ANNUAL GENERAL MEETING OF THE MEMBERS OF ADVANCE TECHNOFORGE PRIVATE LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2023, AT 4:00 P.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE INDEPENDENT AUDITORS AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT the audited financial statements including the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year ended on 31st March 2023, Notes and the Cash Flow Statement for the year ended on 31st March 2023, the Reports of Independent Auditors and Directors thereon be and are hereby received and adopted".

2. TO CONSIDER, THE RE-APPOINTMENT OF STATUTORY AUDITOR, AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 M/s. Dodiya Mehta & Co., Chartered Accountant, Rajkot (Firm Registration No. 120662W) be and hereby are appointed as Statutory Auditors of the Company to hold office upto the conclusion of 00th Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors".

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix their remuneration according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with prevailing rules and regulations made in this regard."

BY ORDER OF THE BOARD OF DIRECTORS
For ADVANCE TECHNOFORGE PRIVATE LIMITED

Pradip B. Vora
Director
DIN:06637435

Nilesh S. Moliya
Director
DIN: 03480165

Date: 01.09.2023
Place: Rajkot



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Further, a person can act as proxy on behalf of member or members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
2. The statement pursuant to Section 102 of the Companies Act, 2013 in respect to special business is annexed hereto and forms part of this Notice.
3. Members/Proxies are requested to bring duly filled in Attendance slip along with the Annual Report at the Annual General Meeting (AGM). Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the AGM.
4. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
5. Corporate members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend the annual general meeting.
6. Members/Proxies are requested to bring the copies of annual reports and attendance slips to attend the meeting. Attendance Slip duly filled in and to affix their signature at the place provided on the Attendance Slip and hand it over at the counters at the venue.

**BY ORDER OF THE BOARD OF DIRECTORS
For ADVANCE TECHNOFORGE PRIVATE LIMITED**

Pradip B. Vora
Director
DIN:06637435

Nilesh S. Moliya
Director
DIN: 03480165

Date: 01.09.2023
Place: Rajkot

**BOARD OF DIRECTORS' REPORT**

To
The Shareholders

Your directors feel great pleasure in presenting **10th Annual Report** of your Company comprising the Audited Financial Statements for the year ended 31st March 2023.

FINANCIAL HIGHLIGHTS

Financial Particulars	For the year ended March 31	
	2023	2022
Revenue from operations	37,88,33,127	31,55,23,398
Other Incomes	1,36,030	1,23,134
Total revenues	37,89,69,157	31,56,46,532
Employee Benefit expense	2,09,82,965	1,71,43,932
Finance Costs	80,97,860	80,54,789
Depreciation and amortization expense	53,91,228	47,76,985
Other expenses	8,61,13,206	7,45,86,820
Total Expenses	36,90,16,536	30,88,59,781
Profit before tax	99,52,621	67,86,751
Tax expense	21,73,297	22,66,279
Profit for the year	77,79,324	45,20,472

OPERATIONAL OVERVIEW

The financial statements for the year ended March 31, 2023, have been prepared under Indian Accounting Standards ("Ind AS") pursuant to notification by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

The total revenues for the financial year under review was ₹37.88 Crore as against ₹31.55 Crore for the previous financial year. The Profit was ₹77.79 Lacs for the financial year under review, as against ₹45.20 Lacs for the previous financial year.

PUBLIC DEPOSITS

Your Company has not accepted or renewed any deposits under Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014, during the Financial Year 2022-2023.

TRANSFER TO RESERVES

In view of the profit incurred, such amount has been transferred to reserves during the year under review.

DIVIDEND

During the year under review, the Company has not recommended and declared dividend by the Board of Directors.

MATERIAL CHANGES AND COMMITMENT

The Company continued to operate in the business of manufacturing of "Steel & Alloy Steel Close Die Forging (Schmieden)" and there was no change in business activities. No material changes and commitment affecting the financial position of the Company occurred between end of the financial year and the date of this report.

**CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the company in the review period.

SHARE CAPITAL

The paid-up Equity Share Capital as of March 31, 2023, stood at Rs.50 Lacs. During the year under review, the Company has neither issued shares with differential voting rights, nor granted stock options, nor sweat equity and none of the Directors of the Company hold any convertible instruments.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Pursuant to provisions of Sections 2(51) and 203 of Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 following persons are acting as directors and Key Managerial Personnel of the Company:

1.	<u>MR. NILESH S. MOLIYA</u>	<u>Director</u>
2.	<u>MR. PRADIP B. VORA</u>	<u>Director</u>

As stipulated under SS-2 issued by ICSI, the brief resume of the Directors proposed to be appointed/re-appointed is given in the notice convening the 10th Annual General Meeting.

MEETINGS OF THE BOARD

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year, **12 (twelve) meetings** of the Board were convened and held, the details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of Director	DIN	Category	Attendance of BM held in 2022-2023	Attended at last AGM
MR. NILESH S. MOLIYA	03480165	Director	12	Yes
MR. PRADIP B. VORA	06637435	Director	12	Yes

Meeting of Board of Directors during 2022-2023

In all, **twelve Board (12)** Meetings were held during the financial year on the following dates:

Board Meetings	I	II	III	IV	V	VI
Dates	01.4.2022	01.5.2022	01.6.2022	01.7.2022	01.8.2022	01.09.2022
Board Meetings	VII	VIII	IX	X	XI	XII
Dates	01.10.2022	01.11.2022	01.12.2022	01.1.2023	01.2.2023	31.3.2023

The details of the attendance of each of the Directors at the Board Meeting(s) are given above in the table.



DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3) of the Companies Act, 2013, the Board of Directors state that:

- A. In the preparation of the annual accounts, the applicable accounting standard have been followed along with proper explanation relating to material departures; if any
- B. They have selected such accounting policies and applied them consistently and made judgements 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 31st March, 2023 and of the profit of the Company for that period;
- C. They have 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;
- D. They have prepared the annual accounts on a going concern basis;
- E. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and;
- F. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

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

INFORMATION PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

ENHANCING SHAREHOLDERS' VALUE

Your Company believes in the importance of its members who are among its most important stakeholders. Accordingly, your Company's operations are committed to the goal of achieving high levels of performance and cost effectiveness, growth building, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its stakeholders by ensuring that its corporate actions have positive impact on the socio-economic and environmental growth and development.

STATUTORY AUDITORS

M/s Dodiya Mehta & Co., Chartered Accountant, Rajkot (Firm Registration No. 120662W) be and hereby are re-appointed as Statutory Auditors of the Company to hold office upto the conclusion of 09th Annual General Meeting until the conclusion of next Annual General Meeting. The said appointment is required to be rectified by the members at the ensuing 09th annual General Meeting.



The Statutory Auditors have confirmed their eligibility pursuant to Section 139 of the Companies Act, 2013.

The statutory Audit Report does not contain any qualification, adverse remark or disclaimer made by the Statutory Auditor.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits from the public and it is therefore not required to comply with the requirement under Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1996 and Companies (Acceptance of Deposits) Rules, 1975.

FINANCE

During the period up to this report, company has been utilizing cash credit and term loan from the Bank / Financial Institute and the Company has been regular in payment of interest as well as instalments as per schedule to Banks.

DECLARATION OF INDEPENDENT DIRECTORS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statement provided in this Annual Report. These loans are primarily granted for furtherance of business of the borrowing companies.

Your Company has not given any guarantee or provided any security in connection with a loan to any other body corporate or persons and has not made any investment in the securities of any other body corporate.

INTERNAL FINANCIAL CONTROLS

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:**

The Company does not have any subsidiary, Associates or Joint Venture Companies and hence preparation of Consolidated Financial Statements and Statement containing salient features of subsidiary in AOC-1 as per the provisions of Section 129 of the Companies Act, 2013 is not applicable to the Company.

SAFETY, HEALTH AND ENVIRONMENT

The Company is committed to establish and maintain safe working environment that promotes good health and high performance of the employees, and simultaneously takes measures to protect the environment. We also ensure that safety behavior is well demonstrated by our employees while working in factory by using personal protective equipment as required.

RISKS AND AREAS OF CONCERN:

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact, and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

HUMAN RESOURCES DEVELOPMENT

Your Company is well known for its execution capabilities, marketing and Production strengths, product quality, and ability to keep to its commitment and deliver for its customers. Over the year, organizational strengths have enabled your company to grow faster than the industry average in each of the year. The momentum continued during the year under review with a new high in volume sold, highest over revenues and profit after tax. Your company has been well served by all the employees.

Employees today are looking for development opportunities, future career options, empowerment, and work-life balance in an organization. To retain leadership position, the Company continuously innovates and customizes its human resource (HR) strategy to meet changing employee needs. The Company has well defined Human Resource Policies, excellent training facilities and as well established, healthy working environment.

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

Your Company has always believed in providing a safe workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In terms of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has formulated a Policy to prevent Sexual Harassment of Women at Workplace.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**VIGIL MECHANISM**

Your Company is committed to highest standards of ethical, moral, and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 of the Companies Act, 2013. Under the policy, the Directors and employees are free to report any violation of the applicable laws and regulations and the code of conduct of the Company. The reportable matters are to be disclosed to the Director.

During the year under review, the Company has not received any complaints under the said mechanism.

RELATED PARTY TRANSACTIONS (RPT)

All contracts/arrangement/transactions entered by the Company during the financial year under review with related parties were in the ordinary course of business on arm's length basis and are reported in the Notes to Accounts for the financial year ended on 31st March 2023.

All RPT that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are not materially significant RPT by the Company with promoters, Directors, key managerial personnel, or other designated persons which may have a potential conflict with the interest of the Company at large.

The provisions of Section 188 pertaining to the related party transaction do not apply to our Company.

MSME

The Ministry of Micro, Small and Medium Enterprises vide their Notification dated 2nd November 2018 has instructed all the Companies registered under the Companies Act, 2013, with a turnover of more than Rupees Five Hundred crore to get themselves on boarded on the Trade Receivables Discounting system platform (TReDS), set up by the Reserve Bank of India. The Company is not covered under the above Criteria as mentioned in MSME.

VALUATION OF ASSETS

During the financial year under review, there was no instance of one-time settlement of loans/financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

SIGNIFICANT OR MATERIAL ORDERS

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.

SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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

The prescribed under Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are furnished in "Annexure-I" to this Report.



STATEMENT OF CHANGES IN EQUITY SHARES CAPITAL

The prescribed under section 2 (40) & 129 of the Companies Act, 2013, relating to statement of changes in Equity Shares Capital are furnished in "Annexure-II" to this Report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copy of the Annual Return of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT-9 is attached as "Annexure-III" to this Report.

ACKNOWLEDGEMENT

We thank our clients, vendors, investors, bankers, employee volunteers for their continued support during the year. We place on record our appreciation for the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation, and support and all stakeholders for their exemplary and valued contribution and look forward to their continued assistance in future.

**BY ORDER OF THE BOARD OF DIRECTORS
For ADVANCE TECHNOFORGE PRIVATE LIMITED**

Pradip B. Vora
Director
DIN:06637435

Nilesh S. Moliya
Director
DIN: 03480165

Date: 01.09.2023
Place: Rajkot

**ANNEXURE I****STATEMENT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO PROVISIONS OF SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014****A) CONSERVATION OF ENERGY**

The Company is making continuous efforts on ongoing basis for energy conservation by adopting innovative measures to reduce wastage and optimize consumption.

Energy conservation initiatives are being planned and implemented across manufacturing locations. Apart from regular practices and measures for energy conservation, many new initiatives were driven across all the units. Some of the key measures taken in all the plants are as follows:

- Energy efficient chillers.
- New Machinery with low power consumption is installed.
- Alternative energy efficient neutral atmosphere.
- Energy efficient motors for utilities and replacement of capacitor panels to meet the current specifications and requirements.
- More usage of electricity purchased from GEB.

Consumption	Year Ended 31.03.2023	Year Ended 31.03.2022
Electric Power	Rs.1,38,93,222	Rs.96,16,963

B) CONSUMPTION PER UNIT OF PRODUCTION

The company is Manufacturing of Forging Parts. Thus, power and fuel consumption per unit of production cannot be appropriated separately.

C) TECHNOLOGY ABSORPTION

- Improved production methods to achieve higher yield and lower wastage
- Continuous benchmarking of products to achieve world class processes

The operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology to ensure it is connected with its clients across the globe.

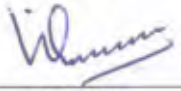
D) FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	2022-2023	2021-2022
Foreign Exchange earned during the year	6,30,66,911	4,79,30,315
Foreign Exchange outgo during the year	0	0

BY ORDER OF THE BOARD OF DIRECTORS
For ADVANCE TECHNOFORGE PRIVATE LIMITED

Date: 01.09.2023
Place: Rajkot


Pradip B. Vora
Director
DIN:06637435


Nilesh S. Moliya
Director
DIN: 03480165

**ADVANCE TECHNOFORGE PRIVATE LIMITED**

CIN: U28111GJ2013PTC076316

ANNEXURE II**STATEMENT OF CHANGES IN EQUITY SHARES CAPITAL**
Pursuant to Section 2 (40) & 129 of the Companies Act, 2013

Sr. No.	Particulars	No. of Shares	Face Value	Amount
A	EQUITY SHARE CAPITAL AT THE BEGINNING OF THE YEAR	5,00,000	10	50,00,000
B	INCREASE IN SHARE CAPITAL THROUGH:			
	Right Issue	-	-	-
	Bonus Issue	-	-	-
	Private Placement	-	-	-
C	DECREASE IN EQUITY SHARE CAPITAL THROUGH:			
	Buy Back	-	-	-
	Forfeiture	-	-	-
D	EQUITY SHARE CAPITAL AT THE ENDING OF THE YEAR	5,00,000		50,00,000

BY ORDER OF THE BOARD OF DIRECTORS
For ADVANCE TECHNOFORGE PRIVATE LIMITEDPradip B. Vora
Director
DIN:06637435Nilesh S. Moliya
Director
DIN: 03480165Date: 01.09.2023
Place: Rajkot



ANNEXURE III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31.03.2023

PURSUANT TO SECTION 92 (3) OF THE COMPANIES ACT, 2013 AND RULE 12(1) OF THE COMPANY (MANAGEMENT & ADMINISTRATION) RULES, 2014

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U28111GJ2013PTC076316
2	Registration Date	05.08.2013
3	Name of the Company	ADVANCE TECHNOFORGE PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by shares / Indian Non-Government Company
5	Address of the Registered office & Contact details	Sr. No. 121, Plot No. 1 to 6, At. & Po. Padavala Road, Opp. Waterflow Piping System, Veraval Shapar, Ladhika, Rajkot – 360 024 Mobile No.:9638877000 Email id: info@advancetechforge.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & 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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Forging Parts	28910	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.				
2					
3					



ADVANCE TECHNOFORGE PRIVATE LIMITED

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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 [As on 01-April-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	5,00,000	5,00,000	100	0	5,00,000	5,00,000	100	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	0	5,00,000	5,00,000	100	0	5,00,000	5,00,000	100	0
(2) Foreign									
a) NRI Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
TOTAL (A)	0	5,00,000	5,00,000	100	0	5,00,000	5,00,000	100	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0


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h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
NRI	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	0	0	0	0	0	0	0	0	0
Total Public (B)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	5,00,000	5,00,000	100	0	5,00,000	5,00,000	100	0



(ii) SHAREHOLDING OF PROMOTER

S N	Shareholder's Name	Shareholding at the beginning of the year 01.04.2022			Shareholding at the end of the year 31.03.2023			% change in shareholding during the year
		No. of Shares	% of total Shares	% of Shares Pledged	No. of Shares	% of total Shares	% of Shares Pledged	
1	Nilesh S. Moliya	40000	8.00	--	40000	8.00	--	0.00
2	Pradip B Vora	65000	13.00	--	81250	16.25	--	0.00
3	Alpesh B Moliya	40000	8.00	--	40000	8.00	--	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Particulars	Date	Reason	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	01.04.2022		No Change			
Changes during the year						
At the end of the year	31.03.2023					

(iv) SHAREHOLDING PATTERN OF THE TOP TEN SHAREHOLDERS

(other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Shareholding at the end of the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			Not Applicable			
	Changes during the year						
	At the end of the year						

(iv) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Shareholding at the end of the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Nilesh S. Moliya						
	At the beginning of the year	01.4.2022		40000	8%	40000	8%
	Changes during the year						
	At the end of the year	31.3.2023		40000	8%	40000	8%
2	Pradip B Vora						
	At the beginning of the year	01.4.2022		81250	16.25%	81250	16.25%
	Changes during the year						
	At the end of the year	31.3.2023		81250	16.25%	81250	16.25%
3	Alpesh B. Moliya						
	At the beginning of the year	01.4.2022		40000	8%	40000	8%
	Changes during the year						
	At the end of the year	31.3.2023		40000	8%	40000	8%

**ADVANCE TECHNOFORGE PRIVATE LIMITED**

CIN: U28111GJ2013PTC076316

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,81,01,752	1,86,48,500	0.00	3,67,50,252
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	1,81,01,752	1,86,48,500	0.00	3,67,50,252
Change in Indebtedness during the financial year				
* Addition	89,93,967	18,51,500	0.00	1,99,53,252
* Reduction	0.00	0.00	0.00	0.00
Net Change	89,93,967	18,51,500	0.00	1,08,45,467
Indebtedness at the end of the financial year				
i) Principal Amount	2,70,95,719	2,05,00,000	0.00	5,67,03,504
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2,70,95,719	2,05,00,000	0.00	4,75,95,719

REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL**a) Remuneration of Managing Director, Whole-time Directors and/or Manager**

Sr. No.	Name of Director	Remuneration
01	Nilesh S. Moliya	Rs. 13,00,000
02	Pradip B. Vora	Rs. 13,00,000

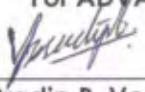
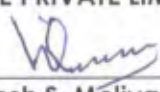
b) Remuneration to other Directors – Not Applicable**c) REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WHOLETIME DIRECTOR – Not Applicable****PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

There were no penalties, punishment, or compounding of offences during the year ended March 31, 2023.

BY ORDER OF THE BOARD OF DIRECTORS
For ADVANCE TECHNOFORGE PRIVATE LIMITED

Date: 01.09.2023

Place: Rajkot


Pradip B. Vora
Director
DIN:06637435
Nilesh S. Moliya
Director
DIN: 03480165

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9 Square, Nana mauva Main Road,
Rajkot - 360 005
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DODIYA MEHTA & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members of
ADVANCE TECHNOFORGE PRIVATE LIMITED
RAJKOT

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of **ADVANCE TECHNOFORGE PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2023, the Profit and Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

- 2 The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparations of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, marketing judgments and estimate that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

- 3 Our responsibility is to express an opinion on these financial statements based on our
- 4 We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.
- 5 We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.





- 6 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statement that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.
- 7 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Opinion

- 8 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023.
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date
- (c) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.
- Our opinion is not qualified / modified in respect of this matter.

Report on Other Legal and Regulatory Requirement

- 9 As required by the Companies (Auditor's Report) Order 2020 ("the order") issued by the Dentrul Government of India in terms of sub section (11) of Section 143 of the Act, We give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 10 As required by Section 143(3) of the Act, we report that :
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.



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Chartered Accountants

- (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 Profit and Loss Statement, and the Cash Flow Statement deal with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representation received from the directors as on March, 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 of adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure - B
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company has no pending litigation on its financial position in its financial statements ;
- (ii) The Company has no material foreseeable losses on long term contract that required provision.
- (iii) The Company has no amount that required to be transferred to the Investor Education and Protection Fund.

Place : Rajkot

Date : 1st September, 2023

UDIN : 23049422BGWNXQ2908



For **DODIYA MEHTA & Co.**
Chartered Accountants
Firm Registration No.120662W

(S. M. Dodiya)
Partner
M.No. 49422



ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

ANNEXURE - A TO THE AUDITORS' REPORT

Referred to in Paragraph 9 of the Independent Auditor's Report of even date to the member of Advance Technoforge Private Limited on the financial statement as of and for the year ended 31st March 2023, we report that:

- (a) (A) PROPERTY, PLANT AND EQUIPMENT :
In our opinion, the Company is generally maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments on the basis of available information.
- (B) INTENGIBLE ASSETS :
In our opinion, the Company is generally maintaining proper records of an intengible assets.
- (b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at the year in a phased periodical manner, which in our opinion, is reasonable, having regard to size of the company and nature of its assets. No material discrepancies with respect to books records were noticed on such verification.
- (c) Title deeds of all the immovable properties, disclosed in the financial statements, are held in the name of the Company and the Company has no leased immovalbe property.
- (d) The Company has not revalued its Property, Plant and Equipment or intengible assets during the year under audit.
- (e) The Company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (f) INVENTORIES :
- (a) According to the information and explanation given to us, the inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is reasonable and as informed to us no discrepancies of 10% or more in aggregate for each class of inventory were noticed by the management.
- (b) Clause (b) of clause 3(ii) of thr order is not applicable as the Company has not been sanctioned working capital limits in excess of rupees five crores of the year from banks or financial institutions on the basis of secrity of current assets.





- (iii) INVESTMENTS IN, PROVIDING ANY SECURITY OR GRANTING ANY LOANS OR ADVANCE
- (a) During the year under audit the Company has not made investment 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 (A) Sub Clause (A) of Clause 3(iii)(a) of the Order is not applicable in view of our comments in (iii)(a) above.
(B) Sub Clause (B) of Clause 3(iii)(a) of the Order is not applicable in view of our comments in (iii)(a) above.
 - (b) Clause (b) of Clause 3(iii) of the Order is not applicable in view of our comments in (iii)(a) above.
 - (c) Clause (c) of Clause 3(iii) of the Order is not applicable in view of our comments in (iii)(a) above.
 - (d) Clause (d) of Clause 3(iii) of the Order is not applicable in view of our comments in (iii)(a) above.
 - (e) Clause (e) of Clause 3(iii) of the Order is not applicable in view of our comments in (iii)(a) above.
 - (f) Clause (f) of Clause 3(iii) of the Order is not applicable in view of our comments in (iii)(a) above.
- (iv) COMPLIANCE OF SECTION 185 AND 186 OF THE COMPANIES ACT :
According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not granted any loans, made any investments, provided any guarantees or securities to any company, firm, limited liability partnership or any other parties covered under section 185 and 186 of the Companies Act, 2013, consequently, provision of Clause 3(iv) of the Order is not applicable.
- (v) DEPOSITS
As explained to us, deposits accepted by the Company or amounts deemed to be deposits are as per the directives issued by the RBI and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. have been complied complied.
- (vi) COST RECORDS :
According to the information and explanations provided by the management to us and to the best of our knowledge, the Company is not engaged in production of any such goods or production of any such services for which maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act.
- (vii) DEPOSIT OF UNDISPUTED STATUTORY DUES :
(a) As per information and explanations available to us, the Company is regular in depositing undisputed statutory dues including GST, Service Tax, Provident Funds, Employees State Insurance, Income-tax, Sales-Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues to the appropriate authority and the Company has no statutory dues on the last day of the financial year concerned for a period of more than six months from the date they became payable.





(b) Clause (b) of Clause 3(vi) of the Order is not applicable in view of our comments in Clause 3(vii)(a) above.

(viii) SURRENDERING OR DISCLOSING OF UNRECORDED TRANSACTIONS :

As per information and explanations available to us, the Company has no transaction in the books of account which is required to be surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961)

(ix) DEFAULT IN REPAYMENT OF LOANS & BORROWING & INTEREST THEREON :

- (a) As per our information the Company has not made any default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) As per our information the Company is not declared defaulter or wilful defaulter by any bank or financial institution or other lender.
- (c) As per our information and explanations available to us, term loans, as and when obtained, were applied for the purpose for which the loans were obtained
- (d) As per our information and explanations available to us, no funds raised by the Company for short term basis have been utilised for the long term purposes.
- (e) As per our information the Company is not having any subsidiary, associate or joint venture, consequently, the provisions of Clause (e) of 3((ix) of the Order is not
- (f) Clause (f) of Clause 3(ix) of the Order is not applicable in view of our comments in Clause 3(ix)(e) above.

(x) MONEYS RAISED BY INITIAL PUBLIC OFFER :

- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year, consequently, provisions of Clause (x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debenture during the year, consequently Clause (b) of Clause 3(x) of the Order is not applicable to the Company.

(xi) FRAUD :

- (a) Based on the audit procedure performed and as per information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) Clause (b) of Clause 3(xi) of the Order is not applicable in view of our comments in Clause 3(xi)(a) above.
- (c) Clause (c) of Clause 3(xi) of the Order is not applicable in view of our comments in Clause 3(xi)(a) above.

(xii) NIDHI COMPANY :

- (a) In our opinion the Company is not a Nidhi Company. Consequently, provisions of Clause (a) of Clause 3(xii) of the Order is not applicable to the Company.
- (b) Clause (b) of Clause 3(xii) of the Order is not applicable in view of our comments in Clause 3(xii)(a) above.
- (c) Clause (c) of Clause 3(xii) of the Order is not applicable in view of our comments in Clause 3(xii)(a) above.





(xii) TRANSACTIONS WITH RELATED PARTIES :

As per information and explanations available to us, the Company has complied with section 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statement, etc., as required by the applicable accounting standards.

(xiii) INTERNAL AUDIT :

- (a) The Company is not required to have an internal audit system as per rule 13 of Companies (Account) rules, 2014.
- (b) Clause (b) of Clause 3(xiv) of the Order is not applicable in view of our comments in Clause 3(xiv)(a) above.

(xiv) NON CASH TRANSACTIONS :

As per information and explanations available to us, the Company has not entered any non-cash transaction with any director or persons connected with him.

(xv) REGISTRATION UNDER SECTION 45-IA OF RBI ACT, 1934 :

- (a) As per our information and explanations available to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 (2 of 1934)
- (b) Clause (b) of Clause 3(xvi) of the Order is not applicable in view of our comments in Clause 3(xvi)(a) above.
- (c) Clause (c) of Clause 3(xvi) of the Order is not applicable in view of our comments in Clause 3(xvi)(a) above.
- (d) Clause (d) of Clause 3(xvi) of the Order is not applicable in view of our comments in Clause 3(xvi)(a) above.

(xvi) CASH LOSSES :

The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xvii) RESIGNATION OF STATUTORY AUDITORS :

Statutory Auditors of the Company has not resigned during the year.

(xviii) CAPABILITY OF MEETING LIABILITIES :

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, we are of the opinion, that the Company is capable of meeting its liabilities existing at the date of balance Sheet as and when they fall due within a period of one year from the balance sheet date.

(xix) TRANSFER OF UNSPENT AMOUNT TO A FUND SPECIFIED IN SCHEDULE VII

- (a) Clause (a) of Clause 3(xx) of the Order is not applicable as the Company has not net worth of five hundred Crores or more, nor turnover of rupees one hundred crores or more nor net profit of rupees five crores or more during the immediately preceding financial year.



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(b) Clause (b) of Clause 3(xx) of the Order is not applicable in view of our comments in Clause 3(xx)(a) above.

(xx) **QUALIFICATION OR ADVERSE REMARKS BY THE AUDITORS IN CARO REPORTS ON THE CONSOLIDATION FINANCIAL STATEMENTS :**
The Company has neither Parent Company nor any subsidiary/associate/joint-venture company, consequently, the provisions of Clause 3(xxi) are not applicable to the Company.

Place : Rajkot

Date : 1st September, 2023

UDIN : 23049422BGWNXQ2908



For **DODIYA MEHTA & Co.**
Chartered Accountants
Firm Registration No. 120662W

A handwritten signature in black ink, appearing to be 'S. M. Dodiya'.

(S. M. Dodiya)
Partner
M.No. 49422



ADVANCE TECHNOFORGE PRIVATE LIMITED

ANNEXURE - B TO THE AUDITOR'S REPORT

Referred to in paragraph 10(f) of our Report of even date of **ADVANCE TECHNOFORGE PRIVATE LIMITED** for the year ended on 31-03-2023.

We have audited the internal financial controls over financial reporting of **ADVANCE TECHNOFORGE PRIVATE LIMITED** as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

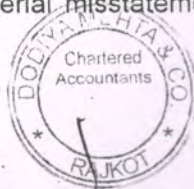
Management responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(1) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the 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 respect.

Our audit involves performing procedures to obtain 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 internal financial control based on the assessed risk. The procedure 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.



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Chartered Accountants

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

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 the 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 maintenance of records that, in reasonable details, accuracy and fairly reflect the transaction and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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, projection of any evaluation of the internal financial controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

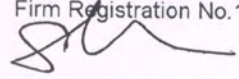
Place : Rajkot

Date : 1st September, 2023

UDIN : 23049422BGW NXQ2908



For **DODIYA MEHTA & Co.**
Chartered Accountants
Firm Registration No.120662W


(S. M. Dodiya)
Partner
M.No. 49422

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

BALANCE SHEET AS AT 31st MARCH, 2023

PARTICULARS	NOTE No	AS AT 31-03-2023 IN LAKHS	AS AT 31-03-2022 IN LAKHS
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER' FUNDS :			
(a) Share Capital	1	50.00	50.00
(b) Reserve & Surplus	2	480.89	403.09
(c) Money received against share warrents	-	-	-
		<u>530.89</u>	<u>453.09</u>
(2) SHARE APPLICATION MONEY PENDING PENDING ALLOTMENT :			
	-	-	-
(3) NON-CURRENT LIABILITIES :			
(a) Long Term Borrowings	3	475.96	367.50
(b) Deferred Tax Liabilities (Net)	4	34.98	39.51
(b) Other Long term liabilities	-	-	-
(c) Long term provisions	-	-	-
		<u>510.94</u>	<u>407.01</u>
(4) CURRENT LIABILITIES :			
(a) Short Term Borrowings	5	375.43	373.77
(b) Trade Payables	6	720.16	917.47
(c) Other Current Liabilities	7	30.18	12.41
(d) Short Term Provisions	8	49.16	36.21
		<u>1,174.93</u>	<u>1,339.87</u>
		<u><u>2,216.76</u></u>	<u><u>2,199.97</u></u>
TOTAL Rs			

II. ASSETS

(1) NON-CURRENT ASSETS :			
(a) Property Plant & Equipment & Intangible Assets	9		
(i) Tangible assets		636.77	580.86
(ii) Intangible assets		0.97	1.62
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investment	-	-	-
(c) Deffered Tax Assets (Net)	-	-	-
(d) Long Term Loans and Advances	10	54.30	10.03
(e) Other Non-current Assets	11	-	-
		<u>692.03</u>	<u>592.51</u>

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

BALANCE SHEET AS AT 31st MARCH, 2023

PARTICULARS	NOTE No	AS AT	AS AT
		31-03-2023 RUPEES	31-03-2022 RUPEES
(2) CURRENT ASSETS :			
(a) Current Investments	-	-	-
(b) Inventories	12	5,62,20,343	6,79,72,821
(c) Trade Receivables	13	9,34,59,417	8,93,90,600
(d) Cash & Cash Equivalents	14	5,350	3,447
(e) Short-term Loans and Advances	15	2,52,233	4,49,551
(f) Other Current Assets	16	25,35,572	29,29,325
		<u>15,24,72,915</u>	<u>16,07,45,744</u>
Additional Disclosure & Statement :	24		
TOTAL Rs		<u><u>22,16,75,926</u></u>	<u><u>21,99,96,952</u></u>

As per our report of even date attached.

for DODIYA MEHTA & Co.

Chartered Accountants

Firm Registration No. 120662W



(S M Dodiya)

Partner

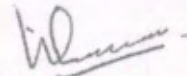
UDIN : 23049422BGW NXQ2908



Place : Rajkot

Date : 1st September, 2023

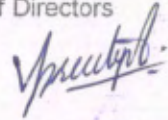
On behalf of the Board of Directors



Nilesh S Moliya

DIN 03480165

Director



Pradip B Vora

DIN 06637435

Director

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

PARTICULARS	NOTE No	FOR YEAR 2022-23 RUPEES	FOR YEAR 2021-22 RUPEES
I Revenue from Operation :	17	37,88,33,127	31,55,23,398
II Other Income :	18	1,36,030	1,23,134
III Total Revenue (I + II)		<u>37,89,69,157</u>	<u>31,56,46,532</u>
IV Expenses :			
1. Cost of material consumed	19	24,07,62,102	21,25,46,237
2. Purchases of stock-in-trade	-	-	-
3. Change in inventories of finished goods, work-in-progress and stock-in-trade	20	76,69,175	(82,48,982)
4. Employee Benefits expense	21	2,09,82,965	1,71,43,932
5. Finance costs	22	80,97,860	80,54,789
6. Depreciation	-	53,91,228	47,76,985
7. Amortization expense	-	-	-
8. Other Expenses	23	8,61,13,206	7,45,86,820
Total Expenses		<u>36,90,16,536</u>	<u>30,88,59,781</u>
V Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		99,52,621	67,86,751
VI Exceptional Items		-	-
VII Profit Before Extraordinary Items and Tax (V - VI)		<u>99,52,621</u>	<u>67,86,751</u>
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII - VIII)		<u>99,52,621</u>	<u>67,86,751</u>
X Tax Expenses			
1 Current Tax		25,74,000	17,88,100
2 Previous Year tax		51,437	86,169
3 Deferred Tax Credit		(4,52,140)	3,92,010
		<u>21,73,297</u>	<u>22,66,279</u>
XI Profit for the Period from Continuing Operation (IX - X)		77,79,324	45,20,472
XII Profit from Discontinuing Operation		-	-
XIII Tax Expenses of Discontinuing Operation		-	-
XIV Profit from Discontinuing Operation (After Tax) (XI - XIV)		<u>-</u>	<u>-</u>
XV Profit for the Period (XI + XIV)		<u>77,79,324</u>	<u>45,20,472</u>
XVI Earning per Equity Share :			
Basic and diluted		15.56	9.04

As per our report of even date attached.

for DODIYA MEHTA & Co.

Chartered Accountants

Firm Registration No. 120662W



(S M Dodiya)

Partner

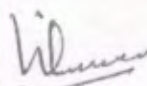
UDIN : 23049422BGWNXQ2908

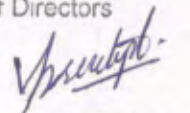
Place : Rajkot

Date : 1st September, 2023



On behalf of the Board of Directors


Nilesh S Moliya
DIN 03480165
Director


Pradip B Vora
DIN 06637435
Director

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

CASH FLOW STATEMENT

	Year Ended 31-03-2023	Year Ended 31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	9952621	6786751
Adjustment for :		
Depreciation and Amortization Exp	5391228	4776985
Profit/(Loss) on Sale of Machinery	1181522	2627336
Interest Income	(136030)	(34550)
Interest Subsidy	0	0
Financial Cost	8097860	8054789
	<u>14534580</u>	<u>15424560</u>
Operating profit before working capital changes	24487201	22211311
Adjustment for :		
Changes in Working Capital :		
(Increase) / Decrease in Inventories	11752478	(15300954)
(Increase) / Decrease in Trade Receivable	(4068817)	(10845501)
(Increase) / Decrease in Other Current Assets	393753	(667620)
Increase / (Decrease) in Trade Payable	(19730981)	25603444
Increase / (Decrease) in Current Liabilities	1776351	(298284)
Increase / (Decrease) in Short Term provision	1295310	580961
	<u>(8581906)</u>	<u>(927954)</u>
Cash Generated from Operation	15905295	21283357
Net Income-tax paid	2574000	1788100
Net Cash Flow from Operating Activities	13331295	19495257
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Capital Expenditure on Fixed Assets	(13462270)	(11730771)
Proceeds from sale of assets	1363955	1735000
Interest Received	136030	34550
Net Cash Flow from/(used) in Investing Activities	(11962285)	(9961221)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceed from Share Issue	0	0
Proceeds from Long Term Borrowings	10845467	(7752681)
Long term loans and advances	(4426238)	2519745
Short Term Borrowings	165643	3442125
Short term Loans and Advances	197318	(1717)
Financial Cost paid	(8097860)	(8054789)
Net Cash Flow from/(used) in Financing Activities	(1315670)	(9847317)
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)	53340	(313281)
Cash & Cash Equivalents at the beginning of the period	3447	316728
Cash & Cash Equivalents at the end of the period	56787	3447

51.437

for DODIYA MEHTA & Co.
Chartered Accountants

Firm Registration No.120662W



(S M Dodiya)

Partner

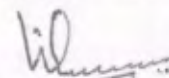
UDIN : 23049422BGWNXQ2908

Place : Rajkot

Date : 1st September, 2023



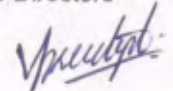
On behalf of the Board of Directors



Nileshe S Moliya

DIN 03480165

Director



Pradip B Vora

DIN 06637435

Director

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT
NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET
AS AT 31st MARCH, 2023

PARTICULARS	31-03-2023 In lakhs	31-03-2022 In lakhs
NOTE - 01 : SHARE CAPITAL :		
(a) Authorized :		
500000 Equity Shares of 10 Each	50.00	50.00
(b) Issued, Subscribed & Fully Paid :		
500000 Equity Shares of Rs. 10/- each fully Paid	50.00	50.00
Subscribed but not Fully Paid :		
(c) Par Value per Share	Rs .10	Rs .10
(d) Number of Shares outstanding at the beginning of the reporting period	5	5
- Number of Shares outstanding at the end of the reporting period	5	5
(e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital :	-	-
(f) shares in respect of each class in the company held by its holding company or ultimate holding company	-	-
(g) Shareholders holding more than 5% Shares :		
<u>Names of Shareholders</u>	No. Share held and % thereof	
Shri Nilesh S. Moliya	40000 (8%)	40000 (8%)
Shri Alpesh B. Moliya	40000 (8%)	40000 (8%)
Smt. Daksha N. Moliya	100000 (20%)	100000 (20%)
Smt. Kajal A. Moliya	101250 (20.25%)	101250 (20.25%)
Shri Pradip B Vora	81250 (16.25%)	81250 (16.25%)
Smt Nayanaben V Vora	25000 (5%)	25000 (5%)
Smt Shradhaben P Vora	25000 (5%)	25000 (5%)
Shri Vijay B Vora	25000 (5%)	25000 (5%)
Shri Rohit Bhinjibhai Bhuva	5000 (1%)	5000 (1%)
Shri Tushar Damjibhai Kalkani	35000 (7%)	35000 (7%)
Shri Tulsibhai Ravjibha Dhanani	22500 (4.5%)	22500 (4.5%)
	<u>500000 (100%)</u>	<u>500000 (100%)</u>
(h) Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment.	-	-
(i) For the period of 5 years immediately preceding the date as at Balance Sheet is prepared :		
- Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-
- Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-	-
- Aggregate number and class of shares bought back	-	-
(j) Terms of any securities convertible into equity/ preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date	-	-
(k) Calls unpaid	-	-
(l) Forfeited shares	-	-

(m) Promoter's shareholding

Sr No	Name of Promoters	% of total shares	Nuber of shares	Change during the year
1	Shri Nilesh S. Moliya	8.00%	40000	NIL
2	Shri Alpesh B. Moliya	8.00%	40000	NIL
3	Smt. Daksha N. Moliya	20.00%	100000	NIL
4	Smt. Kajal A. Moliya	20.25%	101250	NIL
5	Shri Pradip B Vora	16.25%	81250	NIL
6	Smt Nayanaben V Vora	5.00%	25000	NIL
7	Smt Shradhaben P Vora	5.00%	25000	NIL
8	Shri Vijay B Vora	5.00%	25000	NIL
9	Shri Rohit Bhinjibhai Bhuva	1.00%	5000	NIL
10	Shri Tushar Damjibhai Kalkani	7.00%	35000	NIL
11	Shri Tulsibhai Ravjibha Dhanani	4.50%	22500	NIL
		100%	500000	NIL

NOTE - 02 : RESERVE AND SURPLUS :

(ii) Profit & Loss A/c		
Balance as per Last year	382.31	337.11
Add : Current Period Profit	77.79	45.20
	<u>460.10</u>	<u>382.31</u>
(ii) Subsidy CLSS (As per last year)	15.00	15.00
(iii) Subsidy Instrument (As per last year)	5.78	5.78
	<u>480.89</u>	<u>403.09</u>

NOTE - 03 : LONG TERM BORROWINGS :

(a) Term Loans :		
- From banks		
Secured		
Term Loan		
WCTL - II		
- From HDFC Bank -Term Loan-3180 (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assets) (Loan of Rs. 85,00,000/- is gauranteed by all Directors) (Repayable in 61 EMI of Rs. 1,80,310/- each starting from January 2018) (There is no default in repayment and interest as on the balace sheet date)	8.81	28.67
- HDFC Bank - Term Loan -4648 (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assets) (Loan of Rs. 33,63,000/- is gauranteed by all Directors) (Repayable in 61 EMI of Rs. 69,485/- each starting from July 2021) (There is no default in repayment and interest as on the balace sheet date)	24.09	29.95

WCTL - III

- From HDFC Bank -Term Loan-4596 (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assets) (Loan of Rs. 64,30,000/- is gauranteed by all Directors) (Repayable in 48 EMI of Rs. 2,02,235/- each starting from July 2021) (There is no default in repayment and interest as on the balace sheet date)	28.96	49.66
- From HDFC Bank - 5253 (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assets) (Loan of Rs. 32,00,000/- is gauranteed by all Directors) (Repayable in 60 EMI of Rs. 99540/- each starting from April 2024) (There is no default in repayment and interest as on the balace sheet date)	32.00	-
- From HDFC Bank-Term Loan-8933 (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assest) (Loan of Rs.40,00,000/- is gauranted by all Directors) (Repayable in 36 EMIs of Rs.1,31,530/- each starting from December 2018) (There is no default in repayment and interest as on the balance sheet date)	-	3.76
- From Siemens Financial Service P Ltd.-VMC Loan (Against hypothecation of VMC Machine) (Loan of Rs. 26,00,000/- is gauranteed by all Directors) (Repayable in 48 EMIs of Rs. 69082/- each starting from August 2016) (There is no default in repayment and interest as on the balace sheet date)	11.78	25.92
- HDFC Car Loan-2228 (Against hypothecation of Car) (Loan of Rs. 15,00,000/- is gauranteed by all Directors) (Repayable in 60 EMIs of Rs. 31511/- each starting from November 2016) (There is no default in repayment and interest as on the balace sheet date)	-	-

- HDFC Car Loan-7218 (Against hypothecation of car) (Loan of Rs.30,14,196/- is gauranteed by all Directors) (Repayable in 60 EMIs of Rs.61986/- each starting from August 2018) (There is no default in repayment and interest as on the balance sheet date)	2.45	9.36
- HDFC Car Loan -7304 (Against hypothecation of car) (Loan of Rs.4997998/- is gauranteed by all Directors) (Repayable in 60 EMIs of Rs.101581/- each starting from December 2022) (There is no default in repayment and interest as on the balance sheet date)	47.24	-
HDFC Business Loan - 2793 (Loan of Rs.7500000/- is gauranteed by all Directors) (Repayable in 36 EMIs of Rs.257244/- each starting from October, 2022) (There is no default in repayment and interest as on the balance sheet date)	64.60	-
- HDFC Bank Car Loan - 9806 (Against hypothecation of car) (Loan of Rs.11,07,998/- is gauranteed by all Directors) (Repayable in 60 EMIs of Rs.22,071/- each starting from February 2022) (There is no default in repayment and interest as on the balance sheet date)	8.84	10.77
- HDFC Bank Vehicle Loan - 9161 (Against hypothecation of car) (Loan of Rs.5,83,000/- is gauranteed by all Directors) (Repayable in 60 EMIs of Rs.11,830/- each starting from March 2022) (There is no default in repayment and interest as on the balance sheet date)	4.76	5.75
- HDFC Car Loan-3338 (Against hypothecation of Forklift) (Loan of Rs. 7,52,000/- is gauranteed by all Directors) (Repayable in 48 EMIs of Rs. 18900/- each starting from Febuary 2020) (There is no default in repayment and interest as on the balace sheet date)	1.81	3.80

Unsecured		
- ICICI Bank LTD-Business Loan (Loan of Rs. 40,58,244/- is gauranteed by all Directors) (Repayable in 36 EMIs of Rs. 144070/- each starting from August 2019) (There is no default in repayment and interest as on the balace sheet date)	-	9.45
- IDFC First Bank LTD-Business Loan - I (Loan of Rs. 30,60,000/- is gauranteed by all Directors) (Repayable in 30 EMIs of Rs. 125543/- each starting from August 2019) (There is no default in repayment and interest as on the balace sheet date)	-	-
- IDFC First Bank LTD-Business Loan - II (Loan of Rs. 4,91,066/- is gauranteed by all Directors) (Repayable in 48 EMIs of Rs. 15673/- each starting from August 2021) (There is no default in repayment and interest as on the balace sheet date)	2.35	3.93
- IDFC First Bank - Business Loan - III (Loan of Rs. 40800000/- is gauranteed by all Directors) (Repayable in 36 EMIs of Rs. 141755/- each July, 2022) (There is no default in repayment and interest as on the balace sheet date)	33.26	-
 (b) Loans and advances from related parties :		
- Secured	-	-
- Unsecured		
From Directors & Sharehoders	205.00	186.49
(Unsecured loan from Director and Shareholders, There is no stipulation as regard its repayment)		
	<u>475.96</u>	<u>367.50</u>

NOTE - 04 : DEFERRED TAX LIABILITIES (NET) :

Particulars	Deferred tax ities/(assets) ; at 01-04-22	Current year charge/ (credit)	Deferred tax Liabilities/(assets) as at 31-03-23
Deferred Tax Liability			
- Difference between book and tax Depreciatio	39.51	0	(4.52)
Deferred Tax Assets			34.98
- Unabsorbed Depreciation	-	-	-
Deferred Tax Liability	<u>39.51</u>	<u>(4.52)</u>	<u>34.98</u>

NOTE - 05 : SHORT TERM BORROWINGS :

(a) Loan repayable on demand :

- From Bank
- Secured Loan

CASH CREDIT

a) From HDFC Bank 699244 - Cash Credit (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assets) (Limit of Rs. 2,25,00,000 is gauranteed by all the Directors) (Repayable on demand) (There is no default in repayment and interest as on the balace sheet date)	374.95	373.77
b) From HDFC Bank (Against mortgage of Land & Building and hypothecation of Plant & Machinery & Current Assets) (Limit of Rs. 1,50,00,000 is gauranteed by all the Directors) (Repayable on demand) (There is no default in repayment and interest as on the balace sheet date)	-	-
c) From HDFC - 0870 (Overdraft against fixed deposit) (Limit of Rs. 90,000 is gauranteed by all the Directors) (Repayable on demand) (There is no default in repayment and	0.48	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	-	-
	<u>375.43</u>	<u>373.77</u>

NOTE - 06 : TRADE PAYABLES :

Sundry Creditors

	720.16	917.47
	<u>720.16</u>	<u>917.47</u>
Sundry Creditors ageing schedule		
(i) MSME	-	-
(ii) Others		
a Outstanding less than 1 year	720.16	917.45
b Outstanding 1-2 years	-	0.02
c Outstanding 2-3 years	-	-
d Outstanding more than 3 years	-	-
	<u>720.16</u>	<u>917.47</u>
(iii) Disputed - MSME	-	-
(iv) Disputed - Others	-	-
	<u>720.16</u>	<u>917.47</u>

NOTE - 07: OTHER CURRENT LIABILITIES :

Other payable	30.18	12.41
	<u>30.18</u>	<u>12.41</u>
Other Liabilities ageing schedule		
(i) MSME	-	-
(ii) Others		
a Outstanding less than 1 year	30.24	12.41
b Outstanding 1-2 years	-	
c Outstanding 2-3 years	-	
d Outstanding more than 3 years	-	
	<u>30.24</u>	<u>12.41</u>
(iii) Disputed - MSME	-	-
(iv) Disputed - Others	-	-
	<u>30.24</u>	<u>12.41</u>

NOTE - 08 : SHORT TERM PROVISIONS :

(a) Provision for employee benefits	17.14	12.87
(b) Provisions for Current Income Tax	25.74	17.88
(c) Provision for audit fee	0.59	0.45
(d) Other Provisions	5.69	5.01
	<u>49.16</u>	<u>36.21</u>
Other Liabilities ageing schedule		
(i) MSME	-	-
(ii) Others		
a Outstanding less than 1 year	23.24	36.21
b Outstanding 1-2 years	-	
c Outstanding 2-3 years	-	
d Outstanding more than 3 years	-	
	<u>23.24</u>	<u>36.21</u>
(iii) Disputed - MSME	-	-
(iv) Disputed - Others	-	-
	<u>23.24</u>	<u>36.21</u>

NOTE - 09 : PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

(i) Tangible assets	636.77	580.86
(ii) Intangible assets	0.97	1.62
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
	<u>637.74</u>	<u>582.48</u>

NOTE - 10 : LONG TERM LOANS AND ADVANCES :

(a) Capital Advances :	-	-
(b) Security Deposits :		
- PGVCL Deposit	41.29	9.03
- HDFC Bank FD	1.00	1.00
- GSPC - Deposit	12.01	-
(c) Loans & Advances to related parties :	-	-
(d) Other Loans and Advances :	-	-
	<u>54.30</u>	<u>10.03</u>

NOTE - 11 : OTHER NON-CURRENT ASSETS :

- (a) Long Term Trade Receivable
 (b) Others

-	-
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

NOTE - 12 : INVENTORIES :

(As taken, valued & certified by Director)
 (Valued at estimated cost or net realisable value whichever is lower.)

- (a) Raw-materials
 (b) Semi Finished
 (c) Finished goods
 (d) Scrap & Others

199.90	240.73
324.85	362.00
24.12	65.35
13.33	11.65
<u>562.20</u>	<u>679.73</u>
<u>562.20</u>	<u>679.73</u>

NOTE - 13 : TRADE RECEIVABLES :

- (a) Secured, considered good :
 (b) Unsecured, considered good :
 Receivables outstanding for a period exceeding 6 Mont
 Others
 (c) Doubtful
 (d) Debts due by directors/offocers of the Company either jointly or severally or jointly with any other person or debts due by firms or private company in which any director is a partner or a director or a member.

-	-
109.57	96.44
825.03	797.47
-	-
-	-
<u>934.59</u>	<u>893.91</u>
<u>934.59</u>	<u>893.91</u>

Trade Receivables ageing schedule

- (i) Undisputed Trade Receivable considered good
 a Outstanding less than 6 months
 b Outstanding 6 months - 1 years
 c Outstanding 1-2 years
 d Outstanding 2-3 years
 e Outstanding more than 3 years
 (ii) Undisputed Trade Receivable considered doubtful
 (iii) Disputed Trade Receivable considered good
 (iv) Disputed Trade Receivable considered doubtful

834.72	797.47
5.98	1.72
-	-
-	0.21
93.89	94.51
<u>934.59</u>	<u>893.91</u>
-	-
-	-
-	-
<u>934.59</u>	<u>893.91</u>
<u>934.59</u>	<u>893.91</u>

NOTE - 14 : CASH AND CASH EQUIVALENTS :

- (i) Cash and cash equivalents :
 (a) Balance with Banks :
 (b) Cheques, drafts on hand
 (c) Cash on Hand
 (d) Earmarked balances with banks
 (ii) Balances with banks to the extent held as margin or security against the borrowings, guarantee or other commitment
 (iii) Repatriation restrictions, if any, in respect of cash and bank balances
 (iv) Bank deposits with more than 12 months maturity

-	-
-	-
0.05	0.03
-	-
-	-
-	-
-	-
<u>0.05</u>	<u>0.03</u>
<u>0.05</u>	<u>0.03</u>

NOTE - 15 : SHORT TERM LOANS AND ADVANCES :

- (a) Loans and advances to related parties :
 (b) Others
 - Secured, considered good
 - Unsecured, considered good
 - Doubtful

-	-
2.52	4.50
-	-
<u>2.52</u>	<u>4.50</u>

Trade Receivables ageing schedule

- (i) Undisputed Trade Receivable considered good
 a Outstanding less than 6 months
 b Outstanding 6 months - 1 years
 c Outstanding 1-2 years
 d Outstanding 2-3 years
 e Outstanding more than 3 years

2.52	4.50
-	-
-	-
-	-
-	-
-	-
<u>2.52</u>	<u>4.50</u>

Total Rs.

- (ii) Undisputed Trade Receivable considered doubtful
 (iii) Disputed Trade Receivable considered good
 (iv) Disputed Trade Receivable considered doubtful

-	-
-	-
-	-
<u>2.52</u>	<u>4.50</u>

Total Rs

NOTE - 16 : OTHER CURRENT ASSETS :

- Duty Drawback Receivable
 PGVCL Interest Receivable
 Pre-Paid Insurance Exp.
 Advance tax
 Income Tax (Provision)
 TCS Receivable 206C (1H) -2022-23 / (2021-22)
 TCS Receivable 6CE(22-23)
 TDS Receivable 194A (22-23)
 TDS Receivable 194C(22-23)
 TDS Receivable 194Jb (22-23)
 TDS Receivable 194Q (22-23)
 VAT Tax 2016-17 (Appeal)
 VAT Tax 2017-18 (Appeal)
 TDS Receivable -2021-22 / (2020-21)
 IGST Receivable (Reconciliation)
 CGST Receivable(Reconciliation)
 SGST Receivable(Reconciliation)

2.99	3.50
1.22	0.35
0.70	1.10
16.00	12.00
-	0.14
0.14	0.56
0.01	-
0.14	-
1.32	-
0.11	-
2.19	-
0.19	0.19
0.11	0.11
-	2.37
0.01	0.06
0.12	0.02
0.12	8.91
<u>25.36</u>	<u>29.29</u>

Trade Receivables ageing schedule

- (i) Undisputed Trade Receivable considered good
 a Outstanding less than 6 months
 b Outstanding 6 months - 1 years
 c Outstanding 1-2 years
 d Outstanding 2-3 years
 e Outstanding more than 3 years

25.36	29.29
-	-
-	-
-	-
-	-
-	-
<u>25.36</u>	<u>29.29</u>

- (ii) Undisputed Trade Receivable considered doubtful
 (iii) Disputed Trade Receivable considered good
 (iv) Disputed Trade Receivable considered doubtful

-	-
-	-
-	-
<u>25.36</u>	<u>29.29</u>

**NOTES TO ACCOUNTS FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2023 (In lakhs)**

NOTE - 17 : REVENUE FROM OPERATION :

(a) Sales of Products		
Sales (GST)	1,024.43	822.05
Sales (IGST)	2,138.78	1,837.43
Sales (Export)	630.67	479.30
Sales (Local)	-	8.06
Sales debit Notes	1.70	
	<u>3,795.58</u>	<u>3,146.84</u>
(b) Sales of Services		
Jobwork Income-GST	59.82	57.04
Jobwork Income-IGST	0.33	2.53
Service Charges-IGST	5.45	-
Service Charges - GST	0.47	-
(c) Other Operating revenue from Trading of goods	-	-
(d) Other Sales Related Income		
Duty Drawback(Export Incentive)	9.86	7.47
Currency Rate Difference	(0.41)	3.47
	<u>3,871.11</u>	<u>3,217.35</u>
Less : Sales Return	82.78	62.12
	<u>3,788.33</u>	<u>3,155.23</u>

NOTE - 18 : OTHER INCOME :

FD Interest Income	-	0.43
Interest Income On Income Tax Refund	-	0.26
Interest Subsidy Income	-	0.20
PGVCL Interest Income	1.36	0.35
Rate Diff. Debit Note-GST	-	-
	<u>1.36</u>	<u>1.23</u>

NOTE - 19 : COST OF RAW MATERIALS CONSUMED :

A Opening Stock		
Die Steel	73.39	55.22
Steel Bar	150.69	87.55
Consumable	16.65	27.44
	<u>240.73</u>	<u>170.21</u>
B Purchases		
Purchase- GST	2,069.52	1,877.54
Purchase- IGST	144.65	156.43
Consumable Purchase- IGST	1.56	1.25
Consumable Purchase - GST	34.48	27.78
Consumable Oil Purchase - GST	92.25	86.15
Consumable Packing Material - GST	46.17	47.83
Consumable Tooling Purchase - GST	4.48	2.01
Fixture - GST	5.07	0.17
	<u>2,398.16</u>	<u>2,199.16</u>
Less: Debit Note	-	-
Purchase Return	31.37	3.18
	<u>2,366.79</u>	<u>2,195.98</u>

C Closing Stock		
Die Steel	117.19	73.39
Steel Bar	77.48	150.69
Consumable & Furnes Oil & Others	5.23	16.65
	(C)	
	<u>199.90</u>	<u>240.73</u>
	(A+B-C)	
	<u>2,407.62</u>	<u>2,125.46</u>

NOTE - 20 : CHANGES OF INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE

A Opening Inventories		
Forging Parts	65.35	33.27
Forging Parts-WIP	362.00	307.48
Scrape	11.65	15.76
	(A)	
	<u>439.00</u>	<u>356.51</u>
B Closing Inventories		
Forging Parts	24.12	65.35
Forging Parts-WIP	324.85	362.00
Scrape	13.33	11.65
	(B)	
	<u>362.31</u>	<u>439.00</u>
	(A-B)	
	<u>76.69</u>	<u>(82.49)</u>

NOTE - 21 : EMPLOYEE BENEFITS EXPENSE :

A RELATING TO MANUFACTURING		
Salary to Workers	129.92	99.65
Bonus to Workers	9.18	6.08
Worker Provident Fund Exp.	9.26	9.58
Leave Salary	5.69	5.01
Insurance for Workers	0.05	0.57
	(A)	
	<u>154.10</u>	<u>120.90</u>
B RELATING TO SELLING & ADMINISTRATIVE		
Salary to Directors	26.00	20.11
Salary to Office Staff	28.31	24.30
Bonus to Office Staff	-	1.79
Security Salary	0.39	1.33
Security Salary -GST	1.03	3.01
	(B)	
	<u>55.73</u>	<u>50.54</u>
	(A+B)	
	<u>209.83</u>	<u>171.44</u>

NOTE - 22 : FINANCE COSTS :

(a) Interest on Working Capital	33.06	28.62
(b) Interest on Term Loan	10.96	11.18
(c) Interest on Depositors	21.03	24.28
(d) Interest On loan	5.04	-
(e) Bank Commission & Charges	0.29	0.98
(f) Bank Commission & Charges -GST	2.35	3.13
(g) Loan processing charges	0.70	4.40
(h) Interest On Car	2.04	1.30
(i) Interest to ICICI Loan	0.52	3.30
(j) Interest to IDFC Loan	4.09	1.34
(k) Interest on Comm. Vehicles Loan	0.70	0.50
(l) Interest Expense	-	1.46
(m) Interest on TDS & TCS	0.20	0.07
	<u>80.98</u>	<u>80.55</u>

NOTE - 23 : OTHER EXPENSES :**(A) DIRECT EXPENSES**

- Conciliation Fees	0.33	-
- Electric Expense	138.93	96.17
- Jobwork Expense(Cuting)	18.36	17.45
- Jobwork Expense(Cuting)-GST	1.08	1.89
- Jobwork Expense(Forging)	-	1.13
- Jobwork Expense(Forging)-GST	79.86	80.03
- Jobwork Expense(HT)	-	0.03
- Jobwork Expense(HT)-GST	100.15	96.20
- Jobwork Expense(Machining)	7.83	6.65
- Jobwork Expense(Machining)-GST	220.51	186.72
- Jobwork Expense(Grinding)	20.54	16.03
- Jobwork Expense(Galvanizing)-GST	68.54	55.54
- Jobwork Expense Other	16.13	12.91
- Jobwork Expense Other(GST)	20.91	19.85
- Noor Freight Expense	47.71	42.12
- Noor Freight(Local) Expense	17.25	27.55
- Freight Expense - Export	2.86	4.40
- Freight Expense - GST	7.32	19.86
- Forklift Diesel/Repairing Exp.	2.02	
- Factory Mics. Exp.	2.91	3.12
- Calibration(Instrument) Charges-GST	0.83	0.58
- Calibration Charges	0.14	0.13
- Die Repairing Expense	0.18	0.11
- Laboratory Expense	0.08	-
- Laboratory Expense-GST	7.04	5.95
- Machinery Tools Exp.	2.68	0.66
- Machine Tools Expense-GST	1.03	0.77
- Machinery Repairing Expense	1.54	1.59
- Machinery Repairing Expense(GST)	7.05	2.42
- Machinery Repairing Service Charges-GST	3.38	-
- Tools Regrinding Expense-GST	0.60	1.00
- Worker Loading	8.34	6.30
- Worker Uniform Expense	0.37	1.58
- Worker Medicine	0.26	0.12
- Weight Slip Exp.	0.20	0.29
- Factory Building Insurance	0.87	0.50
- Fumigation Exp.(GST)	0.52	0.58
- Fumigation Exp.	0.23	-
- Vehicle Loading Unloading Expense	0.04	0.69

(A)808.61710.91**(B) INDIRECT EXPENSES**

- Advertisement Expense	0.16	0.14
- Advertisement Expense-(GST)	0.83	0.38
- Cash Credit Discount GST	1.00	-
- Commission Expense	5.06	2.86
- Commission Expense -GST	0.86	0.36
- Computer Stationery Expense-GST	2.04	1.89
- Computer Stationery Expense	1.83	1.06
- Courier Expense	0.21	0.82
- Courier Expense -GST	0.90	-
- Donation	0.51	0.33

- Electrical Consulting Service Charges - GST	0.20	-
- Kasar	(0.41)	0.10
- Freight Exp.	(0.04)	-
- Land Revenue Tax Expense	0.17	0.22
- Legal Fees Expense-GST		4.40
- Legal Fees Expense	3.12	0.59
- Membership & Subscription Exp.-GST	0.39	-
- Membership & Subscription Exp.	0.07	0.07
- Machine Sale Loss	11.82	11.61
- GST Penlty	0.06	-
- GST Late Fees Expense	-	0.00
- Professional Tax	0.03	-
- ROC Fees Expense	0.05	0.105
- Software Updation & Service Charge	0.294	0.40
- Solar Plant Registration Fees	1.13	-
- Staff Placement Charges	0.08	-
- TDS Return Filling Fees- GST	-	0.00
- Telephone Expense	0.07	0.40
- Telephone Expense(GST)	0.57	-
- VAT Tax Expense	-	0.08
- Traveling Expense GST	2.05	1.05
- Traveling Expense	5.36	-
- PED Certificate Charges Expense	6.19	1.37
- Vehicle Insurance Expense	-	0.72
- Vehicle Petrol Expense	6.09	5.55
- Vehicle Reprering Exp.	1.01	0.46
	(B)	
	<u>52.52</u>	<u>34.96</u>
	(A+B)	
	<u>861.13</u>	<u>745.87</u>

NOTE - 24 : NOTES AND ADDITIONAL INFORMATIONS

01 ACCOUNTING POLICIES

- (a) **BASIS OF PRESENTATION**
The financial statements are prepared under the historical cost convention and requirement of the Companies Act, 2013.
- (b) **FIXED ASSETS**
All fixed assets are stated at cost less accumulated depreciation. Cost include all expenses incurred to bring the assets to its present location and condition.
- (c) **DEPRECIATION**
Depreciation is provided under the straight line method at rate provided by schedule II of the companies Acts, 2013
- (d) **INVENTORY**
Inventory is valued at estimated cost or net realisable value whichever is lower, except finished goods which is valued at selling price or net realisable value whichever is lower.
- (e) **RECOGNITION OF INCOME AND EXPENDITURE**
The companies is following accrued method of accounting except for non recurring & misc income and Expenditure as the impact of non provision is not material on the Profit & Loss A/c

(f) **GRATUITY**

No provision for gratuity has been made in the books of accounts.

(g) **IMPAIRMENT**

At each balance sheet date, the Management reviews the the carrying amount of its assets to determine wheather there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimate in order to determine the extent of impairment loss. Receverable amount is higher of an asset's net selling price and value in use.

(h) **INVESTMENT**

Investments in Subsidiary Company are stated at the cost of acquisition.

(i) **TAXATION**

Current Income tax expenses on income is determine in accordance with the provision of Income Tax Act, 1961

(j) **FOREIGN CURRENCY TRANSACTIONS**

Income and expenses in foreign currency are converted at exchange rates prevelling on the date of transaction.

02. Figures are given in rounded near to rupee.

03. Previous year's figure are given in the brackets

04. Previous year's figures have been re grouped wherever necessary.

05. No confirmation have been obtained from sundry debtors and creditors etc.

06 The Company has to asked its suppliers to furnish to its details so as to faciliate the company in classifying them as Micro, Small & Medium Enterprises (MSME) but due to lack of availability of any such information from suppliers, the company is unaable to state the dues outstanding for more than 45 days as on the balance sheet date.

07 Related Party Transaction:

As per Accounting standard - 18 "Related Party Disclosures" issued by the Companies (Accounting Standards) Rules 2006 And the provisions of the Companies Act, 2013 the Company's related parties and the transation are disclosed as below:

I List of the related parties

<u>Sr.</u>	<u>Relation with Company</u>	<u>Name of Related Party</u>
1	Key Management Personnel	Shri Nilesh S Moliya Shri Pradip B Vora
2	Enterprise own / managed by Key Management Personnel	M/s Chaitanya Engineering co.
3	Other Related Parties with whom the Company had transactions	Shri Alpeshbhai B. Moliya-HUF Shri Bhikhabhai P. Vora Smt. Dakshaben N. Moliya

Smt. Kajalben A. Moliya
 Smt. Naynaben V. Vora
 Shri Nileshbhai S. Moliya HUF
 Shri Pradipbhai B. Vora-HUF
 Shri Rohit B Bhuva
 Shri Shambhubhai G. Moliya
 Smt. Shraddhaben P. Vora
 Shri Tulsibhai R. Dhanani
 Shri Tushar Kalkani
 Shri Vijaybhai B. Vora - HUF

I List of transaction entered with related parties:

Sr	Nature of Transaction	Key Mana- gement Personnel	Enterprise own / managed by the Key Management Personnel	Other Related Parties	Total
A	GOODS PURCHASES				
1	M/s Chaitanya Engineering co.	NIL	11647346	NIL	11647346
B	JOB WORK EXPENSES				
1	M/s Chaitanya Engineering co.	NIL	1947640	NIL	1947640
C	SALES / JOB WORK INCOME				
D	DIRECTOR REMUNARATION				
1	Shri Nilesh S Moliya	1709100	NIL	NIL	1709100
2	Shri Pradip B Vora	897600	NIL	NIL	897600
E	INTEREST ON LOAN				
1	Shri Alpeshbhai B. Moliya-HUF	NIL	NIL	444000	444000
2	Shri Bhikhabhai P. Vora	NIL	NIL	35401	35401
3	Smt. Dakshaben N. Moliya	NIL	NIL	1479	1479
4	Smt. Naynaben V. Vora	NIL	NIL	385479	385479
5	Shri Nileshbhai S. Moliya HUF	NIL	NIL	301315	301315
6	Shri Pradipbhai B. Vora-HUF	NIL	NIL	300000	300000
7	Shri Rohit B Bhuva	NIL	NIL	89820	89820
8	Shri Shambhubhai G. Moliya	NIL	NIL	180000	180000
9	Smt. Shraddhaben P. Vora	NIL	NIL	288000	288000
10	Shri Vijaybhai B. Vora - HUF	NIL	NIL	77260	77260
F	LOAN FROM				
1	Shri Bhikabhai P. Vora	NIL	NIL	3000000	3000000
2	Smt. Dakshaben N. Moliya	NIL	NIL	500000	500000
3	Shri Vijay B. Vora-HUF	NIL	NIL	1500000	1500000
G	LOAN REPAID				
1	Shri Alpesh B. Moliya-HUF	NIL	NIL	99600	99600
2	Shri Bhikhabhai P. Vora	NIL	NIL	531956	531956
3	Smt. Dakshaben N. Moliya	NIL	NIL	501331	501331
4	Smt. Naynaben V. Vora	NIL	NIL	546931	546931
5	Shri Nilesh S Moliya-HUF	NIL	NIL	1071183	1071183
6	Shri Pradipbhai B. Vora-HUF	NIL	NIL	70000	70000
7	Shri Rohit B Bhuva	NIL	NIL	29338	29338
8	Shri Shambhubhai G. Moliya	NIL	NIL	62000	62000
9	Smt. Shraddhaben P. Vora	NIL	NIL	59200	59200
10	Shri Vijaybhai B. Vora - HUF	NIL	NIL	2069534	2069534

H BALANCE OUTSTANDING AT THE YEAR ENDED

RECEIVABLES

PAYABLES

1 M/s Chaitanya Engineering co.	NIL	NIL	NIL	NIL
LOAN TAKEN				
1 Shri Alpeshbhai B. Moliya-HUF	NIL	NIL	4000000	4000000
2 Shri Bhikhabhai P. Vora	NIL	NIL	3000000	3000000
3 Smt. Naynaben V. Vora	NIL	NIL	3100000	3100000
4 Shri Nileshbhai S. Moliya HUF	NIL	NIL	2700000	2700000
5 Shri Pradipbhai B. Vora-HUF	NIL	NIL	2700000	2700000
6 Shri Rohit B Bhuva	NIL	NIL	800000	800000
7 Shri Shambhubhai G. Moliya	NIL	NIL	1600000	1600000
8 Smt. Shraddhaben P. Vora	NIL	NIL	2600000	2600000

08 Installed capacity is as per certified by the directors and has not been verified by the auditor, this is being technical matter.

09 Additional Regulatory Information.

(i) The title deeds of Immovable Property of the Company are held in the name of the Company.

(ii) The Company has not revalued its property, plant and equipment during the year under audit.

(iii) Loans and Advances in the nature of loans granted to promoters, directors, KMPs and related parties (as defined under Companies Act, 2013) either severally or jointly with any other person are

(a) repayable on demand

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

(iv) Capital Work in Progress (CWIP)

(a) Capital work in progress ageing schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	
Expansion	NIL	NIL	NIL	NIL	NIL

(b) Capital work in progress Completion schedule ageing

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 Years
Expansion	NIL	NIL	NIL	NIL

(v) The Company has no Intangible assets under development during the year under audit.

(vi) The Company has not held any Benami Property during the year under audit.

(vii) The Company has borrowing from banks or financial institutions on the basis of security of current asset Quarterly returns or statements of current assets filed by the company with the banks or financial institutes are in agreement with the books of accounts.

(vii) The Company is neither defaulter nor wilfull defaulter declared by any banks or fiancial institution or other lenders.

(ix) Relationship with struck off Companies.

The Company has not entered any transaction with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.

(x) The company has already registered registration of charges and satisfaction of charge with ROC Gujarat

(xi) The Company has no subsidiary company and hence Companies (Registration of Number of layers) Rules, 2017 are not applicable to the Company.

(xii) Various financial ratio are as under

Sr Ratio	For Financial Year 2022-23			For Financial Year 2021-22		
	Numerator	Denumetator	Ratio	Numerator	Denumetator	Ratio
(a) Current Ratio (times) Current Ratio : Current asses divide by current Lianibilities Reason There is no major change.	1524.72915	1174.93018	1.30	1607.45744	1339.86695	1.20
(b) Debt-Equity Ratio (times) Debt-Equity Ratio : Long Term Debt divide by Shareholder's Equity Reason There is no major change.	475.95719	530.88689	0.90	367.50252	453.09365	0.81
(c) Debt Sevice coverage Ratio (tims) Debt Sevice coverage Ratio : EBDITA divide by Interest + Principal repyament Reason There is no major deviation	234.41709	11126064	0.00	196.18525	11126064	0.00
(d) Return on Equity Ratio (%) Return on Equity Ratio : Profit after tax divide by Shareholder's Equity Reason Increased due to on account of decrease in raw material cost during the year.	77.79324	530.88689	14.65%	45.20472	453.09365	9.98%
(e) Inventiory Turnover Ratio(times) Inventiory Turnover Ratio : Turnover divide by inventory Reason Increased due to increse in turnover.	3788.33127	562.20343	6.74	3155.23398	679.72821	4.64
(f) Trade Receivable turnover Ratio (times) Trade Receivale turnover Ratio : Turnover divide by Trade Receivable Reason There is no major deviation	3788.33127	934.59417	4.05	3155.23398	893.906	3.53
(g) Trade Payable turnover Ratio (times) Trade Payable turnover Ratio : Purchase divide by Trade Payable Reason Increased due to on account of higher purchase	2366.788	720.16487	3.29	2195.98209	917.47468	2.39

(h) Net Capital turnover Ratio (times) 3788.33127 349.79897 10.83 3155.23398 267.59049 11.79
 Net Capital turnover Ratio : Turnover divide by Working capital
 Reason There is no major change.

(i) Net Profit Ratio (%) 77.79324 3788.33127 2.05% 45.20472 3155.234 1.43%
 Net Profit Ratio : Net profit divide by turnover
 Reason increased due to on account of lower cost of materials & higher turnover.

(j) Return on Capital employed (%) 180.50481 1006.84408 17.93% 148.4154 820.59617 18.09%
 Return on Capital employed : EBITA divide by Capital employed
 Reason There is no major change.

(k) Return on Investment (%) 180.50481 2216.75926 8.14% 148.4154 2199.9695 6.75%
 Return on Investment : EBITA divide by total Assets
 Reason There is no major change.

(l) Interest coverage ratio (times) 180.50481 80.9786 2.23 148.4154 80.54789 1.84
 Interest Coverage ratio : EBITA divide by Interest cost
 Reason There is no major deviation

(xiii) The Company has not prepared any scheme of Arrangement in terms of section 230 to 237 of the companies Act 2013.

(xiv) The Company has not received any funds from any persons or entities during the year under audit.

10 Information pursuant to the provision of paragraph 3 & 4 of the part II of the schedule VI of the Companies Acts 2013 is as under:-

I Particulars of Licence capacity, Installed capacity and Production

Particulars	Class of Goods	Quantity
(a) Licence capacity	Forging	No Licence is required
(b) Installed capacity	Forging	6000 MTS
(c) Production	Forging	1188840 Pcs (1119479 Pcs)

Notes : Quantity of Pcs. comprising in different sizes and different weight.

II Particulars of Opening stock, Production, Turn over, and Closing stock of finished goods.

Class of	Opening Stock		Production		Sales		Closing Stock	
	Qty Pcs/Kgs	Value Rs.	Qty Pcs	Value Rs.	Qty Pcs/Kgs	Value Rs.	Qty Pcs/Kgs	Value Rs.
Forging(N)	25816 (62905)	6534795 (3326986)	1188840 (1119479)		1202500 (1156568)	365758322 (303183441)	12156 (25816)	2411917 (6534795)
Forging(N) WIP	248944 (295046)	36200273 (30747848)					207798 (248944)	32485349 (36200273)
Scrape Kg	45559 (63178)	1164838 (1576090)	375465 (416483)	0	368838 (434102)	13074805 (12339957)	52186 (45559)	1333465 (1164838)
		43899906 (35650924)		0 0		378833127 (315523398)		36230731 (43899906)

Notes : 43899467

1 Quantity of Pcs. comprising in different sizes, different weight and different quality.

2 Sales value of Forging include Rs. 7910499/- (82170 Kgs) Sales of steel bar and Rs 473185/- (3157 Kgs) and of Die cost Rs. 5770097/- other sales Rs. 60472/- and Job Work net of return

III Particulars of Raw material consumed.

Class of C	Opening Stock		Purchases		Consumption		Closing Stock	
	Qty Kgs	Value Rs.	Qty Kgs	Value Rs.	Qty Kgs	Value Rs.	Qty Kgs	Value Rs.
A. Raw Materials								
Steel B:	183480 (137301)	15069099 (8754852)	2580721 (2541519)	211618457 (194137069)	2649618 (2495340)	218939699 (187822822)	114583 (183480)	7747857 (15069099)
Total of A	183480 (137301)	15069099 (8754852)	2580721 (2541519)	211618457 (194137069)	2649618 (2495340)	218939699 (187822822)	114583 (183480)	7747857 (15069099)
B. Consumable								
Die	45363 (37483)	7339105 (5522041)	31014 (31406)	7184810 (8771762)	16592 (23526)	2805192 (6954698)	59785 (45363)	11718723 (7339105)
Furnace	21472	1150731	175176	9224829	190111	10033142	6537	342418
Oil	(41987)	(1809471)	(184191)	(8616784)	(204706)	(9275524)	(21472)	(1150731)
Consumable		513980 (934579)		8650704 (8072594)		8984069 (8493193)		180615 (513980)
Total of B	66835 (79470)	9003816 (8266091)	206190 (215597)	25060343 (25461140)	206703 (228232)	21822403 (24723415)	66322 (66835)	12241756 (9003816)
Total of A+B		24072915 (17020943)		236678800 (219598209)		240762102 (212546237)		19989613 (24072915)

Note : 01. Consumption of steel Bar include sales steel bar 82170 Kgs and Rs 6910499/-

02. Purchase of steel Bar include Semi finished goods of 103949 Pcs and Rs. 191747236/-

IV Value of Imported and Indigenious Raw materials and Stores & Spares consumed and Percentage thereof.

	Value	Percentage
(A) RAW MATERIALS		
(i) Imported	-----	---
(ii) Indigenious	240762102 (212546237)	100% (100%)
	240762102 (212546237)	100% (100%)
(B) STORES & SPARES		
(i) Imported	-----	-----
(ii) Indigenious	-----	-----

V	CIF Value of Import.	NIL	(NIL)
VI	FOB Value of Export.	63066911	(42627410)
VII	Expenditure incurring in foreign currency.	NIL	(NIL)
VIII	Earning in foreignn currency.	63066911	(42627410)
IX	Salary to Directors.	2600000	(2556000)
X	Break up of expenditure on employees		
	(i) Employees who are in recetp of remuneration of rate which in aggregate was not less than Rs. 300000/- per year, when employeses employed throughtout year.	NIL	(NIL)
	(ii) Employees who employed for the part of the year and whose remuneration was not less than Rs.25000/- per month.	NIL	(NIL)

AS PER OUR REPORT OF EVEN DATE ANNEXED TO
HEREWITH

for DODIYA MEHTA & Co.
Chartered Accountants
Firm Registration No. 120662W

(S. M. Dodiya)
Partner

UDIN : 23049422BGWNXQ2908



Nilesh S Moliya

Nilesh S Moliya
DIN 03480165
Director

Pradip B Vora

Pradip B Vora
DIN 06637435
Director

Place : Rajkot

Date : 1st September, 2023

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

GROUPING ANNEXED TO AND FORMING THE PART OF NOTE-08 FIXED ASSETS OF THE BALANCESHEET AS AT 31st MARCH 2023

Name of Assets	GROSS BLOCK		DEPRECIATION			NET BLOCK				
	Balance As at 31-03-2022	Additions during year	Sold or Transferred	Balance As at 31-03-2023	Up to 31-03-2022	For the Year	On Sold	Up to 31-03-2023	As at 31-03-2023	As at 31-03-2022
(c) PLANT & MACHINERY										
Machinery	570.82	65.12	42.08	593.86	161.17	36.56	16.63	181.11	412.75	409.65
TOTAL Rs.	570.82	65.12	42.08	593.86	161.17	36.56	16.63	181.11	412.75	409.65
(e) VEHICLES										
Car AUDI Q3	34.52	-	-	34.52	12.25	3.28	-	15.53	18.99	22.26
Car AUDI Q5	-	61.36	-	61.36	-	2.32	-	2.32	59.05	-
Car Tiugun	15.91	-	-	15.91	0.38	1.51	-	1.89	14.02	15.53
Car Maruti Super Cx	4.97	-	-	4.97	0.43	0.47	-	0.91	4.07	4.54
Car XUV	8.95	-	8.95	-	8.95	-	8.95	-	-	-
TOTAL Rs.	64.34	61.36	8.95	116.76	22.01	7.58	8.95	20.64	96.12	42.34
(f) OTHERS										
Air Conditioner	3.28	-	-	3.28	0.95	0.31	-	1.27	2.02	2.33
Computer-2018-19	3.80	0.89	-	4.68	1.70	1.39	-	3.09	1.60	2.10
Printer	0.13	-	-	0.13	0.00	0.01	-	0.01	0.12	0.13
Office Equipments	2.30	0.24	-	2.54	1.21	0.24	-	1.45	1.09	1.09
Mobile	1.68	2.19	-	3.87	0.47	0.29	-	0.76	3.11	1.21
CCTV Camera	0.45	-	-	0.45	0.09	0.04	-	0.13	0.32	0.36
Electric Fiffing	16.85	4.83	-	21.68	9.26	1.95	-	11.21	10.47	7.59
TOTAL Rs.	28.49	8.14	-	36.63	13.68	4.23	-	17.91	18.72	14.81
Intangible Assets :										
(a) Computer software	0.06	-	-	0.06	0.02	0.02	-	0.04	0.02	0.04
(b) Computer software I	5.42	-	-	5.42	5.42	-	-	5.42	-	-
(c) Computer Software	1.75	-	-	1.75	0.29	0.56	-	0.84	0.91	1.47
(d) Computer Software	0.08	-	-	0.08	0.02	0.03	-	0.05	0.04	0.06
(e) Computer Software	0.15	-	-	0.15	0.10	0.05	-	0.14	0.00	0.05
TOTAL Rs.	7.46	-	-	7.46	5.84	0.65	-	6.49	0.97	1.62

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

GROUPING ANNEXED TO AND FORMING THE PART OF NOTE-08 FIXED ASSETS OF THE BALANCESHEET AS AT 31st MARCH 2023

Name of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Balance As at 31-03-2022	Additions during year	Sold or Transferred	Balance 31-03-2023	For the Year	On Sold 31-03-2023	Up to As at 31-03-2022	Up to 31-03-2023	As at 31-03-2023	As at 31-03-2022
(c) PLANT & MACHINERY										
Belt Grinder Machine 04-11-2017	0.32	-	-	0.32	0.02	-	0.09	0.11	-	0.23
Belt Grinder Machine 20-06-2016	0.25	-	0.25	-	0.01	0.10	0.09	0.00	(0.00)	0.16
CREWELL MOTOR A/C 05.07.2022	-	1.91	-	1.91	0.13	-	-	0.13	1.78	-
INVEYOR SYSTEM A/C 17.07.2022	-	0.71	-	0.71	0.05	-	-	0.05	0.66	-
LILLET HEATER 300KW 08.06.2022	-	26.29	-	26.29	1.33	-	-	1.33	24.95	-
HYDRAULIC PRESS 11.04.2022	-	4.11	-	4.11	0.25	-	-	0.25	3.86	-
INC Cutting Machine -1-13-12-2016	20.04	4.16	-	24.20	1.29	-	6.58	7.86	16.34	13.47
Machine Model "1060V" - 29-01-2022	30.67	-	-	30.67	1.94	-	0.31	2.26	28.42	30.36
Compressor Head-13-08-2018	0.63	-	-	0.63	0.04	-	0.16	0.20	0.43	0.47
Compressor-1 01-02-2015	0.70	-	-	0.70	0.04	-	0.17	0.22	0.48	0.53
Compressor-1 10-10-2013	1.78	-	-	1.78	0.11	-	0.74	0.85	0.92	1.04
Compressor-1 14-02-2014	1.34	-	-	1.34	0.08	-	0.61	0.70	0.64	0.72
Compressor-1 26-12-2014	0.94	-	-	0.94	0.06	-	0.43	0.49	0.45	0.51
Cooling Tower 02-02-2014	1.40	-	-	1.40	0.09	-	0.62	0.70	0.70	0.79
Cooling Tower 30-05-2017	2.10	-	-	2.10	0.13	-	0.73	0.86	1.24	1.37
Cooling Tower 14"-1 15-04-2017	0.10	-	-	0.10	0.01	-	0.03	0.04	0.06	0.07
Drill Machine-2 05-04-2014	0.54	-	-	0.54	0.03	-	0.27	0.30	0.23	0.26
Drill Machine- 14-06-2018	0.39	-	-	0.39	0.02	-	0.10	0.12	0.27	0.29
EDM Machine 02-09-2014	2.00	-	-	2.00	0.13	-	0.96	1.08	0.92	1.04
Electric Hoist 3MT 18-03-2015	0.88	-	-	0.88	0.06	-	0.39	0.45	0.44	0.49
Electric Hoist 3MT 11-03-2014	1.76	-	-	1.76	0.11	-	0.88	0.99	0.77	0.88
Electric Hoist 3MT 07-03-2017	0.87	-	-	0.87	0.05	-	0.28	0.33	0.53	0.59
Electric Hoist 3MT 07-03-2017	8.28	-	-	8.28	0.52	-	4.26	4.78	3.50	4.02
Electric Motor 1 HP 15-08-2018	0.11	-	-	0.11	0.01	-	0.03	0.03	0.08	0.09
Electrical Sub Penal Bard 1	2.27	-	-	2.27	0.14	-	0.76	0.90	1.37	1.51

Electric Sub Penal 31-03-2014	0.78	-	-	0.78	0.39	0.05	-	0.44	0.33	0.38
Electric Weight Scale 14-04-2016	0.06	-	-	0.06	0.02	0.00	-	0.02	0.03	0.03
Electric Weight Scale 23-12-2016	0.16	-	-	0.16	0.02	0.01	-	0.03	0.12	0.13
Forging Hammer 31-01-2017	11.42	-	-	11.42	2.92	0.72	-	3.64	7.78	8.50
Forging Hammer 25-01-2014	16.20	-	-	16.20	6.40	1.03	-	7.42	8.77	9.80
Forging Hammer-2Ton 31-03-2016	35.68	-	-	35.68	12.32	2.26	-	14.58	21.10	23.36
Forklift Truck GMS 26-11-2016	0.50	-	-	0.50	0.17	0.03	-	0.20	0.30	0.33
Grinding Machine 06-04-2014	0.21	-	-	0.21	0.10	0.01	-	0.12	0.10	0.11
Grinding Machine 18-09-2016	0.19	-	-	0.19	0.06	0.01	-	0.08	0.11	0.12
Grinding Machine 23-07-2017	0.19	-	-	0.19	0.05	0.01	-	0.07	0.12	0.13
Machine Heavy Duty-1 26-07-2018	0.66	-	-	0.66	0.14	0.04	-	0.19	0.48	0.52
Hammer Holder Dies	24.41	-	-	24.41	12.53	1.54	-	14.08	10.33	11.87
ID GRINDER MACHINE 15-04-2017	0.07	-	-	0.07	0.02	0.00	-	0.02	0.04	0.05
Hand Glander Machine 21-07-2017	0.21	-	-	0.21	0.06	0.01	-	0.08	0.14	0.15
Hand Pallet Truck 03-08-2016	0.16	-	-	0	0.06	0.01	-	0.07	0.09	0.10
AND PALLET TRUCK 1-19-03-2018	0.14	-	-	0.14	0.04	0.01	-	0.05	0.10	0.11
Hand Pallet Truck 26-06-2018	0.28	-	-	0.28	0.07	0.02	-	0.09	0.20	0.22
AND PALLET TRUCK 2-19-03-2018	0.14	-	-	0.14	0.04	0.01	-	0.05	0.10	0.11
LET TRUCK "GODREJ" 06-03-2022	0.20	-	-	0.20	0.00	0.01	-	0.01	0.19	0.20
HT FURNACE 17-07-2021	45.90	10.21	0.00	56.11	-	3.06	-	3.06	53.05	45.90
Induction 29-3-2014	25.96	-	-	25.96	12.37	1.64	-	14.01	11.94	13.59
Induction 27-01-2015	33.72	0.51	34.23	-	14.23	0.50	14.74	-	-	19.48
Instrument	30.51	2.89	-	33.40	19.10	1.99	-	21.09	12.31	11.41
Lathe Machine 24-02-2014	1.98	-	-	1.98	1.21	0.13	-	1.34	0.64	0.76
Magnetic Cracj Machine 06-03-2017	4.09	-	-	4.09	1.31	0.26	-	1.57	2.52	2.78
Milling Machine 25-01-2014	2.58	-	-	2.58	1.31	0.16	-	1.47	1.10	1.27
Monoblock 04-02-2014	0.20	-	-	0.20	0.10	0.01	-	0.11	0.09	0.10
Monoblock 04-04-2014	0.26	-	-	0.26	0.13	0.02	-	0.15	0.11	0.13

Monoblock 22-1-2015	0.26	-	-	-	0.26	0.12	0.02	-	0.13	0.12	0.14
Oil Fire Furnace 31-01-2015	1.32	-	-	-	1.32	0.50	0.08	-	0.58	0.74	0.83
Other Plant Machinery	27.96	6.23	-	-	34.19	12.87	1.82	-	14.69	19.50	15.09
S 150TON MACHINE -1 03-03-2018	2.26	-	-	-	2.26	0.58	0.14	-	0.72	1.53	1.67
S 200TON MACHINE -1 03-03-2018	2.97	-	-	2.97	-	0.77	0.19	0.95	-	-	1.67
Power Press 23-01-2016	5.21	-	-	-	5.21	2.03	0.33	-	2.36	2.85	2.20
Pyrometer Machine 16-06-2014	4.00	-	-	-	4.00	1.97	0.25	-	2.22	1.78	3.18
Shot Blasting 02-10-2015	7.02	-	-	-	7.02	2.87	0.44	-	3.32	3.71	2.03
SHRINK MACHINE 26-12-2017	0.22	-	-	-	0.22	0.06	0.01	-	0.07	0.15	4.15
Spin Welding Machine 02.05.2022	-	7.29	-	-	7.29	-	0.42	-	0.42	6.87	0.16
Strapping Automatic 08-08-2015	1.45	-	-	-	1.45	0.61	0.09	-	0.70	0.75	0.84
Submersible Pump 23-03-2017	1.64	-	-	-	1.64	0.51	0.10	-	0.61	1.03	1.13
IBLE PUMP 3HP SET-1 27-06-2017	0.17	-	-	-	0.17	0.05	0.01	-	0.06	0.11	0.12
Submersible Pump 04-03-2014	0.35	-	-	-	0.35	0.18	0.02	-	0.20	0.15	0.17
Submersible Pump Set 1 20-06-2016	0.13	-	-	-	0.13	0.04	0.01	-	0.05	0.08	0.08
TIG Welding Machine 30-05-2016	0.16	-	-	-	0.16	0.06	0.01	-	0.07	0.09	0.10
T transformer 15-12-2016	7.96	-	-	-	7.96	2.42	0.50	-	2.93	5.03	5.54
S 150TON MACHINE -1 05-02-2018	2.35	-	-	-	2.35	0.62	0.15	-	0.77	1.58	1.73
> CLEANING MACHINE -1 31-03-18	1.17	-	-	-	1.17	1.17	0.00	-	1.17	-	-
vacuum Clearer Machine-09-06-2018	0.06	-	-	-	0.06	0.01	0.00	-	0.02	0.04	0.05
VCB Panel Siemens 27-01-2017	2.25	-	-	-	2.25	0.74	0.14	-	0.88	1.37	1.51
VMC Panel Siemens 27-01-2017	5.94	-	-	-	5.94	5.94	0.01	-	5.94	-	-
Water Dispenser-21-04-2018	0.08	-	-	-	0.08	0.03	0.01	-	0.03	0.04	0.05
mpressor Exhaust Duck-06-02-2020	0.57	-	-	-	0.57	0.07	0.04	-	0.11	0.46	0.49
mpressor R160 IR Mike-06-02-2020	12.52	-	-	-	12.52	1.64	0.79	-	2.44	10.08	10.88
mpressor R75 IR Mike-06-02-2020	12.98	-	-	-	12.98	1.70	0.82	-	2.53	10.45	11.27
WELDING MACHINE 27-04-2019	0.9	-	-	-	0.90	0.17	0.06	-	0.22	0.68	0.73
FORKLIFT TRUCK 17.12.2019	7.68	-	-	-	7.68	1.03	0.49	-	1.52	6.16	6.64

GRINDING MACHINE 27.04.2019	0.31	-	-	0.31	0.06	0.02	-	0.08	0.23	0.25
ET TRUCK MODEL NO.250030-06-2019	0.18	-	-	0.18	0.03	0.01	-	0.04	0.13	0.14
EP GALVANIZING PLANT 10.01.2020	4.64	-	4.64	-	0.54	0.29	0.84	-	-	4.10
+ PIPE FITTING ACCES.06.02.2020	6.40	-	-	6.40	0.81	0.40	-	1.22	5.18	5.58
\ ZYGMUNT MPM 3000 06.02.2020	99.80	-	-	99.80	12.26	6.32	-	18.58	81.22	87.54
IC PRESS MACHINE (01.08.2019)	0.29	-	-	0.29	0.29	-	-	0.29	-	-
SANITIZER MACHINE (08.05.2020)	0.09	-	-	0.09	0.03	0.03	-	0.06	0.03	0.05
MARKING MACHINE 20.05.2019	1.21	-	-	1.21	0.22	0.08	-	0.29	0.92	0.99
ROUGHNESS TESTER 09.12.2019	1.60	-	-	1.60	0.22	0.10	-	0.32	1.28	1.38
DIIE/ TRIMING PUNCH 30.1.1.2019	1.39	-	-	1.39	0.19	0.09	-	0.28	1.11	1.20
350 MT WMW-ERFURT 06.02.2020	26.50	-	-	26.50	3.48	1.68	-	5.16	21.34	23.02
Storage Rack system 30.1.1.2019	4.66	0.83	-	5.49	0.61	0.34	-	0.96	4.53	4.05

Total Rs. 570.82 65.12 42.08 593.86 161.17 36.56 181.11 412.75 409.65

ADVANCE TECHNOFORGE PRIVATE LIMITED -- RAJKOT

ANNEXURE TO NOTES OF BALANCE SHEET AS AT 31st MARCH 2023

Particulars	In Lakhs	In Lakhs
LOANS AND ADVANCES FROM RELATED PARTIES :		
Unsecured loan from Director	-	
Unsecured loan from Related Parties		
Shri Alpeshbhai B. Moliya - HUF	40.00	
Shri BhikhaBhai P. Vora	30.00	
Smt. Naynaben V. Vora	31.00	
Shri Nileshbhai S. Moliya - HUF	27.00	
Shri Pradipbhai B. Vora - HUF	27.00	
Shri Rohit B Bhuva	8.00	
Shri Shambhubhai G. Moliya	16.00	
Smt. Shraddhaben P. Vora	26.00	205.00
SUNDRY CREDITORS :		
- Creditors for Raw Material		
M/s Adventa Forge Pvt Ltd	0.01	
M/s Alican Techno Forge	3.19	
M/s Allcon Metals (India)	1.31	
M/s Alloy Steel Industries	0.82	
M/s Bharat Metal	19.43	
M/s Camtap Autocom Pvt.Ltd.	1.96	
M/s Devashish Metalic	2.36	
M/s Gayatri Steel	3.80	
M/s Infinity Cast	3.99	
M/s Jain Steel Industries	27.41	
M/s Metalic Technoforge Pvt. Ltd.	2.67	
M/s Om Steel Traders	8.46	
M/s Paragon Steels	11.99	
M/s Phoenix Special Steels	61.18	
M/s Shiv Metal Cast	0.88	
M/s Shivom Trading Co.	280.52	
M/s Shreejii Trading	2.40	
M/s Supra Metal Tech Pvt. Ltd.	1.45	
M/s SYM Singhal Alloys	4.44	
M/s Vasa Steels	64.48	
M/s Venus Metal Corporation	8.82	
M/s Virat Special Steels Pvt.Ltd.	0.84	512.42
- Creditors for Job Work		
M/s Alican Techno Forge	0.61	
M/s Aris Global Forging & Machining Llp	0.76	
Shri Ashwinbhai Kadvabhai Vaghasiya	0.00	
M/s Asian Engitech Pvt. Ltd.	0.82	
M/s Bansi Blackening	0.07	

Shri Bhupatbhai Chhaganbhai Sapra	3.32	
M/s Capital Industries - Jw	1.12	
M/s Cognova Heat Treatment Llp	4.74	
M/s Corrodyne Coatings Pvt Ltd	1.45	
M/s Creative cutting Indstry	0.25	
M/s Crystal Engineering	1.46	
M/s D G Auto Industries	2.93	
M/s Dalvadi Automation Pvt. Ltd.	0.05	
M/s Devashish Metalic - Jw	0.64	
M/s Dhaval Steel Forge	5.04	
M/s Eagle TechnoForge	2.35	
M/s Eva Technomac	0.21	
M/s Fine Electrocoating	0.32	
M/s Galaxy Metal-Jw	1.89	
M/s Global technoforge	4.67	
M/s J K Industries	0.39	
M/s Jay Khodal Electro Polishing	0.02	
M/s Kaizen Technoforge	3.45	
M/s Kishan Metals	3.26	
M/s Mahavir Industries	0.81	
M/s Mangalam Technoforge	1.59	
Shri Manubhai P Chauhan	1.16	
M/s Metalic Technoforge Pvt. Ltd.	3.95	
M/s Nexon Engineering	0.30	
M/s Om Cad Cam Engineering	1.44	
Shri Pal Lalbahadur Baljor	1.74	
M/s Pragati Ring Forge	0.58	
M/s S N Engineering	1.52	
M/s Satyam Turn Mill Solution-Jw	9.90	
M/s Shakti Heat Treaters & Engineers	7.76	
M/s Shiv Shakti Engineering	9.28	
M/s Shivam Industries	0.73	
M/s Shree Khodiyar Forge	0.60	
M/s Shree Khodiyar Industries	0.30	
M/s Shree Techno Forge	0.14	
M/s Siddhi Industries	0.49	
M/s Techvivid Engineering	4.67	
Shri Timbadiya Maheshbhai	0.77	
M/s Uma Forge	0.23	
M/s Unity Cad Cam	1.74	
M/s V K Engineering	0.03	
M/s VB Engineering	2.60	
Shri Vipulbhai Sambhubhai Makwana	0.45	
M/s VSH NDT Solutions	0.25	
M/s Wealth Techno Engineering	29.74	
M/s Yogi Coaters	0.04	
Shri Zalera Piyush H	0.57	
- Creditors for Consumables		
M/s Corona Multipack	0.25	
M/s Decent Packing Solution	2.53	
M/s Esspee Corporation	12.26	
M/s Galaxy Metal	1.42	
M/s Galaxy Packsol Pvt.Ltd.	0.25	
		123.21

M/s Geet Trade-Link	0.32	
M/s Laxmi Wooden Works	8.30	
M/s Mangleshwar Trading Co.	0.78	
M/s Mona Enterprise	1.08	
M/s Pavan Technomech	0.95	
M/s Pramukh Hardware	3.91	
M/s Prateek Engineering	0.28	
M/s Priyansi Enterprise	0.12	
M/s Sambhav Enterprise	1.67	
M/s Sanket Stationery	0.23	
M/s Shining Tools Limited	0.42	
M/s Shree Balaji Wooden	1.97	
M/s Shree Uma Enterprise	0.26	
M/s Shree Umijaji Sales Agency	0.42	
M/s Shreenathji Power Tools	0.14	
M/s Techno Engineers	1.25	
M/s Trimurti Electric Corporation	0.73	
M/s Vinay Enterprise	7.09	46.64
- Creditors for Fixed Assets		
M/s RA Induction	0.80	0.80
- Creditors for Others		
M/s Absolute Instruments Calibration Services	0.01	
M/s Akash Electric & Rewinding	3.62	
M/s Alpha Laboratory Services	0.03	
M/s Bajaj Allianz General Insurance Co. Ltd.	0.29	
M/s Bajarang indian Security Force	0.13	
M/s Balaji Tools Co.	0.23	
M/s Bhardwaj Careway(India) Pvt. Ltd.	0.36	
Shri Bhoondiya Anil Bhanubhai	0.34	
M/s Casco International	0.04	
M/s Divine Computers	0.40	
M/s DSV Air & Sea Pvt. Ltd.	0.26	
M/s Eagle Tradelinks Pvt.Ltd	0.03	
M/s Fedex Express Transportation & supplychain Services I	0.39	
M/s Heavy Machine Tools	0.31	
M/s Infocast Enterprise	0.57	
M/s Jay Shivshakti Chemicals	0.10	
Shri Kishan V Sapra	0.45	
M/s Krishna Steel	0.04	
Shri Mandanbhai Nakrani	0.38	
M/s Metallurgical Service Pvt. Ltd.	0.01	
M/s Micron Gauges	0.37	
Shri Nanalal Gopalji Bhujwala	0.04	
M/s Nanda Roadways	0.39	
M/s Om Freight Solutions Pvt. Ltd.	0.59	
M/s Om Trading Co.	0.02	
M/s Pari Buff Centre	0.18	
M/s Patel Courier Service	0.02	
M/s Phoenix Calibration Service	0.23	
M/s Pruthvi V Chavda	0.30	
M/s Raj Consultancy	0.38	
M/s Rajkot Metlab Services	1.15	
Shri Sanjay Vinodbhai Shapra	0.60	

M/s Ashapura Mineral Water	0.79	
M/s Shree Ishwar Crane Service	2.03	
M/s Shree Maruti Courier Service Pvt Ltd	0.38	
M/s Shree Raiyaraj Roadways	14.92	
M/s Shreeji Fire Safety	0.05	
M/s Shreyansh Auto Parts	0.25	
M/s Shri Sikotar Transport	0.03	
M/s Size Masters Calibration Services	0.19	
M/s Soulbeat Pest Control LLP	0.30	
M/s Super Solar Energy	3.48	
M/s Tirupati Oxygen Pvt. Ltd.	0.02	
M/s Travel World & Holidays	0.49	
M/s Trishul Transport Company Pvt. Ltd.	0.26	
M/s TUV India Pvt. Ltd.	0.14	
Shri Uday Chandubhai Koradia	0.75	
M/s Unitech Laboratories Services	0.61	
M/s Vinsum Aexpress India Pvt. Ltd.	0.15	
		37.10
		<u>720.16</u>

OTHER CURRENT LIABILITIES :

OTHER PAYABLES

- Advance from Customers

M/s Custiv Manufacturing Solutions	2.22
M/s Gujarat Gears	0.05
M/s Metal Casting & More GMBH	3.54
M/s O.M.F.B. S.P.A. - Hydraulic Company	0.34

- Other Liabilities

HDFC Credit Card -Nileshbhai	-
HDFC Credit Card -Pradipbhai	-
HDFC Bank - 0870	-

- Statutory Liabilities

Cash Ledger-CGST	-
Cash Ledger-IGST	0.30
Cash Ledger-SGST	15.67
Providend Fund Payable	0.30
Professional Tax Payable	1.48
TCS 1% Payable	0.11
TCS 6CR	0.10
TDS(194C) Payable	0.06
TDS(192B) Payable	1.22
TDS(194J) Payable	2.35
TDS(194A) Payable	0.16
TDS Payable (194Q)	2.10
	0.18
	<u>30.18</u>

SHORT TERM PROVISIONS

(a) Provision for Employees Benefit

Shri Abhinash Bidio Mahato	0.15
Shri Ajay Ramaprasad	0.15
Shri Akhilesh Kapurchand Rai	0.08
Shri Amin Hasanbhai Dela	0.13
Shri Anilkumar Swaminath	0.32
Shri Ashokbhai J Kakadiya	0.54

Shri Ashokbhai J Kakadiya - Petrol	0.01
Shri Bhavesh Dipakbhai Jobanputra	0.08
Shri Bidio S Mahto	0.11
Shri Bikau Ramdhari Chauhan	0.24
Shri Bipin Vallabhbbhai Kachadiya	0.37
Shri Birendra Kumar Pal	0.34
Shri Birendra Kumar Pal (Petrol)	0.01
Shri Brahama Dyal C Rai	0.14
Shri Chitranjan R Rai	0.18
Shri Devang Sureshbhai Dadhaniya	0.16
Shri Devang Sureshbhai Dadhaniya (Petrol)	0.01
Shri Dhanji Vikram Rajbhar	0.03
Shri Dharun Vishvnath Rai	0.06
Shri Dinesh Ramvilas Chauhan	0.36
Shri Divyeshkumar R Tilva	0.34
Shri Divyeshkumar R Tilva - Re	0.08
Shri Drastik Shantibhai Vaghasiya	0.21
Shri Drastik Shantibhai Vaghasiya - Re	0.05
Shri Grijeshsinh V Rajput	0.30
Shri Gulshan Chhotelal	0.31
Shri Hiren S Viradiya	0.32
Shri Hiren S Viradiya (Petrol)	0.01
Shri Jashwat Kumar Shivshankar Rai	0.31
Smt Jayaben R Maiyatra	0.16
Shri Jentibhai Badhabhai Sariya	0.12
Shri Jhoona R Kushwah	0.40
Shri Joshita Rameshbhai Ratadiya	0.30
Shri Kartik Mandanbhai Ratadiya	0.06
Shri Keshwar Nathai	0.12
Shri Krishna Kumar Somdhari Rajak	0.06
Shri Lalji Chandrama Yadav	0.13
Shri Lalbahadur B Pal	0.37
Shri Madhuben Amarbhai Makvana	0.18
Shri Mahendrabhai Jayantibhai Rathod	0.22
Shri Manish Rabvindranath Sharma	0.24
Shri Manish Rabvindranath Sharma - Petrol	0.01
Smt Menaben P Bhesaniya	0.31
Shri Munna Ramkishnu	0.20
Shri Nandlal Mahadev Choudhary	0.22
Smt Naynaben A Solanki	0.18
Smt Nirali Chirag Hasalpara	0.35
Shri Omprakash B Pal	0.36
Shri Omprakash Yadav	0.31
Smt Palak Mahendrabhai Gadhesariya	0.20
Smt Palak Mahendrabhai Gadhesariya (Petrol)	0.01
Shri Pankitkumar Bansibhai Kondhiya	0.50
Shri Pankitkumar Bansibhai Kondhiya (Petrol)	0.01
Shri Parmeshwar Chandra Pal	0.17
Shri Pintu K Chorsiya	0.12
Shri Piyush H Zalera	0.36
Shri Pramod Kumar Mahnth Prasad	0.06
Shri Priyesh Goverdhan	0.09
Shri Rahul Haribhai Pillay	0.33

Shri Rahul Haribhai Pillay (Petrol)	0.01	
Shri Rahul Kumar Basant Lal	0.09	
Shri Rajkumar Vikram Rajbhar	0.11	
Shri Rajendra Ramdev Ray	0.25	
Shri Raju Shriram Rajbhar	0.04	
Shri Rakshit Ashvinbhai Trada	0.21	
Shri Rakshit Ashvinbhai Trada (Petrol)	0.01	
Shri Ramakripal Chikuri	0.05	
Shri Rameshbhai Chauhan	0.03	
Smt Ramilaben D Rathod	0.18	
Shri Raushan Kumar Vijay Rajbhar	0.02	
Shri Ravindra R Rajbhar	0.07	
Smt Rekhaben D Maru	0.19	
Shri Rohan S Kharvar	0.14	
Shri Rohitkumar Bhimabhai Rathod	0.02	
Smt. Rushika Nanjibhai Vaghasiya	0.33	
Shri Sagar Rajubhai Vispara	0.09	
Shri Sagar Rajubhai Vispara (Petrol)	0.01	
Shri Sahil Kishorbhai Gohel	0.02	
Shri Sandip Amarshibhai Rathod	0.02	
Shri Sandip Kumar Ramavatar	0.32	
Smt Sangitaben N Maru	0.19	
Shri Santosh Nangu	0.01	
Shri Sarvjeet Kumar Rajendra Rai	0.02	
Smt. Savitaben Gordhanbhai Khuman	0.18	
Shri Shani Kumar Surendra Rai	0.02	
Shri Shankar Kumar Mukteshwar Ray	0.26	
Shri Sharvan Sahni	0.26	
Smt. Shivali Arvindbhai Solanki	0.03	
Shri Shivam Udayraj Pal	0.14	
Shri Sohan Sammal	0.22	
Shri Surendra R Rai	0.15	
Shri Suresh R Sahani	0.31	
Shri Surjan Kumar R Ray	0.14	
Smt. Tarlaben Gopalbhai khuman	0.17	
Shri Tunku Kumar Rajendra Rai	0.13	
Shri Tuntun Sudrasan Bin	0.03	
Shri Umesh R Yadav	0.15	
Shri Vignesh Bharatbhai Chudasama	0.02	
Shri Vijay Kumar Bale	0.22	
Shri Vikramjit Mohan Ray	0.01	
Shri Vinod Ramprasad Rajbhar	0.28	
Shri Vipulbhai Ramani	0.14	
Shri Vipulbhai Rameshbhai Kukadiya	0.11	
Shri Vivek K Gadher	0.04	
Shri Vivek Krishna	0.03	
Shri Yash Pareshbhai Raiyani	0.15	
	<hr/>	<hr/>
		17.14
(b) Other Provision		
Leave salary Payable		
	<hr/>	<hr/>
	5.69	5.69

TRADE RECEIVABLE :

M/s Amtek Cast Tech LLP	1.93	
M/s Artur Schade Gmbh	3.40	
M/s Artur Schade Steel Products India Pvt Ltd	90.49	
M/s Asian Engitech Pvt. Ltd.	2.28	
M/s Ask Engineers	104.77	
M/s Bello Seal Valves Pvt Ltd	1.18	
M/s Blue Ocean Consulting	1.04	
M/s Bumper India Pvt Ltd	22.16	
M/s Bunts Tools Pvt Ltd	0.34	
M/s Chaitanya Technoforge	30.89	
M/s Gearlinc Systems	5.95	
M/s Godrej & Boyce Mfg. Co. Ltd.	4.60	
M/s Godrej & Boyce Mfg. Co. Ltd. Thane	1.25	
M/s H M Trading Corporation	0.07	
M/s IBCC Industries India Pvt.	7.48	
M/s J B Industries "Suryansh"	4.29	
M/s J K Forge	4.62	
M/s Jai Bhavani Mata Engitech Pvt. Ltd.	1.80	
M/s Jc Valvulas India Pvt Ltd	4.30	
M/s Kion India Pvt Ltd	6.60	
M/s Kiron Hydraulic Needs Pvt Ltd	9.65	
M/s Klaus Union Engg India Pvt Ltd	2.26	
M/s Ognibene India Pvt Ltd	114.18	
M/s Ognibene India Pvt Ltd - Punjab	17.06	
M/s Patel Technomation Pvt Ltd	88.84	
M/s Pmt Machines Ltd	9.64	
M/s Precision Hydraulics Cylinders Inc.	1.79	
M/s Precision Hydraulics Pvt. Ltd.	13.87	
M/s Randack Fasteners India Pvt Ltd	117.87	
M/s Richard Bergner Elektroamaturen Gmbh & Co Kg	98.07	
M/s Rulmeca India Pvt. Ltd.	0.18	
M/s Spiroflex D.O.O.	8.87	
M/s Surin Automotive Pvt. Ltd.	8.29	
M/s Taj Scrap Traders	1.04	
M/s Tanti International	2.43	
M/s Tata Autocomp Systems Ltd	51.51	
M/s Trishoolin Industries Pvt Ltd	0.90	
M/s Victor Enterprise	5.98	
M/s W M Industries	82.74	934.59

CASH AND CASH EQUIVALENTS**Balance with Banks**

HDFC Bank

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SHORT TERM LOANS AND ADVANCES**OTHERS****Other Advances**

M/s P.P. Bhadresa & Associates	0.19	
M/s Hari Precision Eng. Co.	0.58	
M/s Radharaman Industries	0.21	
M/s Gujarat Gas Limited	0.09	

Staff Advance

Shri Ajay Ramaprasad (Loan)	0.12	
Shri Bikau Ramdhari Chauhan (Loan)	0.03	
Shri Birendra Kumar Pal (Loan)	0.45	
Shri Hareeshbhai Nathabhai Vekaria (Loan)	0.15	
Shri Keshwar Nathai (Loan)	0.05	
Shri Lalji Chanrama Yadav (Loan)	0.05	
Shri Nandlal Mahadev Choudhary (Loan)	0.10	
Smt. Pintu Kasibara Chorsiya (Loan)	0.10	
Shri Priyesh Goverdhan (Loan)	0.05	
Shri Rahul Haribhai Pillay (Loan)	0.35	
		<u>2.52</u>