

SWASTID ENGINEERING PRIVATE LIMITED

CIN:U29130PN2011PTC139765

OFF 201 TPS 1 2ND FLOOR, PRIDE KUMAR SENATE FP 402, Shivaji Housing Society, Pune, Haveli, Maharashtra, India, 411016

Balance Sheet

As on 31st, March, 2024

Sr. No.	Particulars	Note No.	Amount In Rs. Lakhs as on 31.03.2024	Amount In Rs. Lakhs as on 31.03.2023
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	01	101.27	101.27
	(b) Reserves and Surplus	02	7,727.67	6,990.48
2	Non-Current Liabilities			
	(a) Long-Term Borrowings	03	11,252.70	12,637.84
	(b) Deferred Tax Liabilities (Net)	04	1,541.44	1,336.93
	(c) Other Long Term Liabilities	05	8,286.96	6,927.92
	(d) Long-Term Provisions	06	18.50	18.70
3	Current Liabilities			
	(a) Short-Term Borrowings	07	10,224.91	6,717.68
	(b) Trade Payables	08		
	- Total outstanding dues of micro and small enterprises		170.54	265.43
	- Total outstanding dues of other than micro and small enterprises		749.08	1,013.15
	- Bill Payable		1,125.59	692.38
	(c) Other Current Liabilities	09	1,501.94	934.82
	(d) Short-Term Provisions	10	206.68	380.44
	Total		42,907.28	38,017.03
II.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipments and Intangible Assets	11		
	(i) Property, Plant & Equipments		17,592.80	18,430.31
	(ii) Capital Work-in-Progress		928.05	-
	(b) Non-Current Investments	12	24.02	24.02
	(c) Long-Term Loans and Advances	13	1,599.67	1,026.36
	(d) Other Non-Current Assets	14	-	2.16
2	Current assets			
	(a) Inventories	15	4,210.03	4,364.70
	(b) Trade Receivables	16	6,480.50	9,892.11
	(c) Cash and Cash Equivalents	17	29.54	25.76
	(d) Other Bank Balance	18	10.00	-
	(e) Short-Term Loans and Advances	19	1,522.27	770.71
	(f) Other Current Assets	20	10,510.40	3,480.91
	Total		42,907.28	38,017.03

Notes on Accounts & Material Accounting Policies

28 to 56

The notes referred to above form an integral part of the Balance Sheet.

For & on Behalf of the Board
Swastid Engineering Private Limited



[Shrikant Badve]
DIN - 00295505
Director



[Nishikant Joshi]
DIN - 09827475
Director



As per our Report of even date.

For Ashok Patil & Associates

Chartered Accountants
Firm Reg. No. 12045W


(CA Satish Agrawal)
Partner
M.No.131312

Place : Pune

Date : 12-September-2024

SWASTID ENGINEERING PRIVATE LIMITED

CIN:U29130PN2011PTC139765

OFF 201 TPS 1 2ND FLOOR, PRIDE KUMAR SENATE FP 402, Shivaji Housing Society, Pune, Haveli, Maharashtra, India, 411016

Statement of Profit & Loss

For the period ended 31st, March, 2024

Sr. No.	Particulars	Note No.	Amount in Rs. Lakhs as on 31.03.2024	Amount in Rs. Lakhs as on 31.03.2023
I.	Revenue from operations	21	41,174.60	48,314.21
II.	Other income	22	22.41	8.66
III.	Total Income	(I + II)	41,197.01	48,322.87
IV.	Expenses:			
	Cost of materials consumed	23	34,394.87	41,376.69
	Employee benefits expense	24	1,975.22	1,563.41
	Finance costs	25	1,844.95	1,738.61
	Depreciation and amortization expense	26	838.63	821.05
	Other expenses	27	1,128.52	1,011.75
	Total Expenses		40,182.19	46,511.51
V.	Profit before exceptional and extraordinary items and tax		1,014.82	1,811.36
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax	(V - VI)	1,014.82	1,811.36
VIII.	Extraordinary Items		-	-
IX.	Profit/(Loss) before tax	(VII- VIII)	1,014.82	1,811.36
X	Tax expense:			
	(1) Current tax		62.00	198.00
	(2) Deferred tax		204.51	267.01
	(3) Income Tax		11.13	14.22
XI	Profit/(Loss) for the period from continuing operations	(IX-X)	737.19	1,332.13
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)	(XII-XIII)	-	-
XV	Profit/(Loss) for the period (XI + XIV)		737.19	1,332.13
XII	Earnings per equity share:			
	(1) Basic		72.79	131.54
	(2) Diluted		72.79	131.54

The notes referred to above form an integral part of the Statement of Profit & Loss.

For & on Behalf of the Board
Swastid Engineering Private Limited

[Shrikant Badve]
DIN - 00295505
Director

[Nishikant Joshi]
DIN -09827475
Director

As per our Report of even date.



For Ashok Patil & Associates

Chartered Accountants

Firm Reg. No. 12045W

(CA Saksh Agrawal)
Partner
M.No.131312

Place : Pune

Date : 12-September-2024

SWASTID ENGINEERING PRIVATE LIMITED

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411016

Cash Flow Statement For the year ended As on 31st, March, 2024

PARTICULARS	Amount In Rs. Lakhs as on 31.03.2024	Amount In Rs. Lakhs as on 31.03.2023
CASH INFLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,014.82	1,811.36
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortisation expense	838.63	821.05
Finance Costs	1,844.95	1,738.61
Interest and dividend income	(22.41)	(8.66)
Changes in assets and liabilities		
Inventories	154.67	191.52
Trade receivables	3,411.61	(3,800.27)
Loans and advances and other assets	(7,781.06)	(236.89)
Liabilities and provisions	467.62	1,693.63
Income taxes paid	(71.16)	2,210.36
(73.13)	(73.13)	(212.22)
NET CASH GENERATED BY OPERATING ACTIVITIES	(144.29)	1,998.14
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	(929.17)	(1,219.35)
Payment of long-term loans and advances from subsidiaries/associates/business ventures	(573.31)	(162.18)
Disposal of other investments	2.16	(2.16)
Reclassification of FDR	(10.00)	-
Interest and dividend received	22.41	8.66
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	(1,487.91)	(1,375.03)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	(1,411.54)	(1,649.69)
Proceeds from short-term borrowings	3,229.46	225.43
Proceeds from Unsecured Loan/Long Term Liabilities	1,663.02	2,545.37
Finance Costs	(1,844.95)	(1,738.61)
NET CASH USED IN FINANCING ACTIVITIES	1,635.98	(617.50)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3.78	5.61
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	25.76	20.15
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	29.54	25.76

For & on Behalf of the Board
Swastid Engineering Private Limited[Shrikant Badve]
DIN - 00295505
Director[Nishikant Joshi]
DIN - 09827475
Director

As per our Report of even date.

For Ashok Patil & Associates

Chartered Accountants

Firm Reg. No. 102045W

(CA Saurabh Agrawal)
Partner
M.No.131312

Place : Pune

Date : 12-September-2024

SWASTID ENGINEERING PRIVATE LIMITED

CIN:U29130PN2011PTC139765

OFF 201 TPS 1 2ND FLOOR, PRIDE KUMAR SENATE FP 402, Shivaji Housing Society, Pune, Haveli, Maharashtra, India, 411016

Notes forming part of the Financial Statements for the year ended 31st, March, 2024

Note 01 SHARE CAPITAL (Amount in Rs. Lakhs unless otherwise stated)

Sr. No.	Particulars	2023-24	2022-23
A)	AUTHORISED SHARE CAPITAL		
	10,15,000 (10,15,000) Class A Equity Shares of Rs. 10/- each	101.50	101.50
	Total	101.50	101.50
B)	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
	10,12,700 (10,12,700) Equity Shares of Rs. 10/- each, as fully paid-up	101.27	101.27
	Total	101.27	101.27
1.1 Details of Share Holders holding shares more than 5% of total paid up capital			
	Name of the Share Holders	2023-24	2022-23
		No. of Share %	No. of Share %
	Equity Shares		
	Mr. Shrikant Shankar Badve	1,002,700 99.01%	1,002,700 99.01%
1.2 Reconciliation of Outstanding Shares			
	Particulars	No. of Share	No. of Share
	Equity Shares at the Beginning of the Year	10,12,700	10,12,700
	Fully Paid up	10,12,700	10,12,700
	Equity Shares at the End of the Year	10,12,700	10,12,700
1.3 Details of Shares Held by Promoters for the period 31.03.2024.			
	Shares held by promoters at the end of the year		
	S. No	Promoter name	% Change during the year
		No. of Shares	%of total shares
	1	Mr. Shrikant Shankar Badve	0.00%
		10,02,700.00	99.01%
	Total	10,12,700.00	
1.4 Details of Shares Held by Promoters for the period 31.03.2023.			
	Shares held by promoters at the end of the year		
	S. No	Promoter name	% Change during the year
		No. of Shares	%of total shares
	1	Mr. Shrikant Shankar Badve	0.00%
		10,02,700.00	99.01%
	Total	10,12,700.00	

Note 02 RESERVES AND SURPLUS

Sr. No.	Particulars	2023-24	2022-23
A)	Security Premium	348.74	348.74
B)	Surplus in Statement of Profit & Loss :		
	Balance as per last Balance Sheet	6,641.74	5,309.61
	Add : Net Profit/(Loss) for the Year	737.19	1,332.13
	Profit available for Appropriation	7,378.93	6,641.74
	Total (A+B)	7,727.67	6,990.48

Note 03 LONG-TERM BORROWINGS

Sr. No.	Particulars	2023-24	2022-23
A)	Secured Loans		
	Term Loans :		
	IDBI Bank Limited	94.02	202.91
	Union Bank Of India	6,204.22	7,784.44
	Sub Total (A)	6,298.24	7,987.35
B)	Unsecured Loans		
	From Directors / Promoters	3,118.57	2,814.59
	VAT Interest Free Loan	1,835.89	1,835.89
	Sub Total (B)	4,954.46	4,650.48
	Total (A+B)	11,252.70	12,637.84



3.1	<p>The term loans from IDBI Bank Limited is secured by :-</p> <p>Primary Security : First charge on all movable Fixed Assets of the Plant located at KIADB Industrial Area Narsapura Phase II, Narsapura Tq. & dist Kolar 563133 Karnataka. Second charge on all immovable fixed assets of the plant located at KIADB Industrial Area Narsapura Phase II, Narsapura Tq. & dist Kolar 563133 Karnataka.</p> <p>Collateral Security : pledge of 30% shareholding of the Company. Second charge on all the chargeable current assets of the Company.</p> <p>Personal Guarantee : Mr. Shrikant Shankar Badve and Mrs. Supriya Shrikant Badve Letter of comfort from Beirise Industries Limited</p>
3.2	<p>The term loans from Union Bank Of India is secured by :-</p> <p>Primary Security : All that piece or parcels of land or ground together with the buildings herditaments and premises or erected in future on the property bearing Plot No. 178 admeasuring 23217.737 Sq.Mtrs of Masvad Industrial Estate at GIDC Halol-2 Gujrath State situated in land bearing R.S.No. 309/P.328/P, 308/P, & 329/P of village Masvad, Tal.Halol District Panchmahal Gujrath State.</p> <p>Personal Guarantee : Mr. Shrikant Shankar Badve</p>
3.3	As per the Eligibility Certificate dated 28 Oct 2022, the company is eligible for Special Incentives in the form of interest free VAT loan Sanctioned by the Government of Karnataka of Rs. 18,35,89,000/- in connection with the plant at Plot No.186-P&187, Jakkasandra, Industrial Area, Kolar - 563133, State Karnataka. In terms of the Scheme and based on the Eligibility Certificates referred above, the Company has received amount of Rs. 18,35,89,000/- during current Financial Year i.e, 2023-24 as a interest free Vat loan.
3.4	Balances of Unsecured Loans from Directors are subject to confirmations.

Note 04 DEFERRED TAX LIABILITIES (NET)

Sr. No.	Particulars	2023-24	2022-23
	Deferred Tax Liability/(Assets)		
	Property, Plant & Equipments	1,541.66	1,338.38
	Others	(0.22)	(1.45)
	Total	1,541.44	1,336.93
4.1	As a result of following of Accounting Standard (AS) 22 " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year's profit has been decreased by Rs. 204.51/-.		

Note 05 OTHER LONG TERM LIABILITIES

Sr. No.	Particulars	2023-24	2022-23
	Liabilities for Property, Plant & Equipments	982.15	724.02
	Advance Received From Customer For Property, Plant & Equipments	7,304.82	6,203.90
	Total	8,286.96	6,927.92
5.1	Amount payable as on Balance Sheet date to the supplier of assets are classified and shown under "Other Long Term Liabilities" as "Liabilities for Property, Plant & Equipments".		

Note 06 LONG-TERM PROVISIONS

Sr. No.	Particulars	2023-24	2022-23
	Provision for Employee Benefits	18.50	18.70
	Total	18.50	18.70
6.1	The Company recognizes in its balance sheet the funded status of its defined benefit gratuity plans and other employee related benefits measured as the difference between the fair value of the plan assets and the benefit obligations.		

Note 07 SHORT-TERM BORROWINGS

Sr. No.	Particulars	2023-24	2022-23
A)	Bill Discounting		
	Union Bank Of India	2,351.74	2,383.79
	Total	2,351.74	2,383.79
B)	Cash Credit		
	Union Bank Of India	211.37	402.80
	Punjab National Bank	2,492.19	2,484.25
	Total	2,703.57	2,887.05
C)	Current maturities of Long term borrowings	1,724.61	1,446.84
D)	Unsecured Loan - From Others	3,445.00	-
	Total(A+B+C+D)	10,224.91	6,717.68



7.1	The cash credit & bill discounting from Union Bank Of India is secured by :-
a	Hypothecation of Bills/invoices for of Halal unit
b	Exclusive charge over entire Current Assets of Halal unit
7.2	The cash credit from Punjab National Bank is secured by :-
a	Second charge on fixed movable assets and a Third charge with IDBI bank on fixed immovable assets of unit-I situated at Plot No. 186 and 187 of Jakkasandra Industrial Area, Jakkasandra village, KasabaHobli, MalurTaluk, Kolar District, State of Karnataka.
b	Further the Collateral security for BG Limits as per sanction of IDBI Bank "First PariPassu charge with IDBI Bank by way of hypothecation on present & future movable assets of unit[I]" to amended with "First PariPassu charge with IDBI Bank by way of hypothecation on fixed movable assets of unit-I valuing Rs. 59.04 crores"

Note 08 TRADE PAYABLES

Sr. No.	Particulars	2023-24	2022-23
	Sundry Creditors for Supplies/Services		
	- Total outstanding dues of micro and small enterprises	170.54	265.43
	- Total outstanding dues of other than micro and small enterprises	749.08	1,013.15
	Bills Payable	1,125.59	692.38
	Total	2,045.22	1,970.96
8.1	For Ageing schedule of Trade Payables Refer Note No.39		

Note 09 OTHER CURRENT LIABILITIES

Sr. No.	Particulars	2023-24	2022-23
	Advances from Customers	1,501.29	2.90
	Liabilities for Property, Plant & Equipments	-	931.91
	Interest Payable on Term Loans	0.65	-
	Total	1,501.94	934.82
9.1	Installments of Loans Due in Next 12 Months are subject to Sanction Letter issued by the respective Bank. The amount of these installments which are due in next 12 months may vary depending on the change in rate of Interest or repayment schedule.		

Note 10 SHORT-TERM PROVISIONS

Sr. No.	Particulars	2023-24	2022-23
	Provision for Employee Benefits	70.13	67.46
	Outstanding Expenses	166.18	239.67
	Provision for Current Tax	(29.62)	73.31
	Total	206.68	380.44

10.1	Provision for Current Tax is net off with Prepaid Taxes. Details of which are as under :		
	Particulars	2023-24	2022-23
	Provision for Current Tax (Gross)	62.00	198.00
	Less : Prepaid Taxes	-	-
	Advance Income Tax	50.00	80.00
	Tax Deducted at Source	41.62	44.69
	Sub Total	91.62	124.69
	Provision for Current Tax (Net)	(29.62)	73.31

Note 11 PROPERTY, PLANT & EQUIPMENTS

Sr. No.	Particulars	2023-24	2022-23
A)	Tangible Assets		
	Gross Block	22,081.31	22,080.18
	Less : Depreciation	4,488.50	3,649.87
	Net Block	17,592.80	18,430.31
B)	Capital Work-in-Progress	928.05	-
11.1	Property, Plant & Equipments are carried at cost of acquisition, Construction or at manufacturing cost, as the case may be, less Accumulated Depreciation.		
11.2	The Property, Plant & Equipments of the Company have not been revalued during the year under review.		
11.3	The Company has assessed recoverable value of assets, which worked out to higher than corresponding book value of net assets, hence no impairment loss has been recognized.		
11.4	Capital Work in Progress represent cost of Property, Plant & Equipments not put to use & also expenditure incurred in respect thereof upto the date of Balance Sheet & Pending for Capitalisation.		
11.5	For Ageing schedule of Capital Work in Progress Refer Note No.41		



Note 12 NON-CURRENT INVESTMENTS

Sr. No.	Particulars	2023-24	2022-23
	Long term investments in Shares (Unquoted at Cost) :		
	Badve Entrepreneurship And Skill Training Foundation	19.00	19.00
	The Cosmos Co.Op.Bank Limited	5.02	5.02
	Total	24.02	24.02

Note 13 LONG-TERM LOANS AND ADVANCES

Sr. No.	Particulars	2023-24	2022-23
	Deposits with Government Authorities	92.91	84.06
	Deposits with Others (Unsecured, considered good)	224.14	211.74
	Capital Advances (Unsecured, considered good)	1,282.62	730.56
	Total	1,599.67	1,026.36

13.1 Deposit with government authorities includes deposit given to G.V.C.L., G.I.D.C. & BESCO.

Note 14 OTHER NON-CURRENT ASSETS

Sr. No.	Particulars	2023-24	2022-23
	Gratuity Receivables	-	2.16
	Total	-	2.16

Note 15 INVENTORIES

Sr. No.	Particulars	2023-24	2022-23
	Raw Materials, Spares & Others	4,210.03	4,364.70
	Total	4,210.03	4,364.70

15.1 Closing stock is taken as valued and certified by the Management.

15.2 Inventories are valued at cost or net realisable value whichever is lower.

Note 16 TRADE RECEIVABLES

Sr. No.	Particulars	2023-24	2022-23
	Unsecured, considered good :	6,480.50	9,892.11
	Total	6,480.50	9,892.11

16.1 Trade receivables stated above are with reference to due dates for payment as per the credit/payment terms agreed with the customers. All receivables are good and realisable in the ordinary course of the Company's business.

16.2 Trade receivable ageing schedule Refer Note No.40

Note 17 CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	2023-24	2022-23
A)	Cash in Hand	21.16	7.85
B)	Investment in FDR	8.38	17.91
	Total (A+B)	29.54	25.76

17.1 Balances with scheduled banks includes Deposits with Banks.

17.2 Balances with scheduled banks are subject to reconciliation (if any).

Note 18 OTHER BANK BALANCE

Sr. No.	Particulars	2023-24	2022-23
	FDR At Punjab National Bank	10.00	-
	Total	10.00	-

Note 19 SHORT-TERM LOANS AND ADVANCES

Sr. No.	Particulars	2023-24	2022-23
	Unsecured; considered good :		
	Advances to Staff	0.61	0.49
	Advances Paid to Suppliers/Services	1,521.66	770.21
	Total	1,522.27	770.71

19.1 Advance paid to suppliers is in normal course of business which will be cleared in the normal operating cycle of the Company.

Note 20 OTHER CURRENT ASSETS

Sr. No.	Particulars	2023-24	2022-23
A)	Balances with Government Authorities :		
	CGST/SGST/IGST	241.63	11.03
	Refund - Income Tax	21.49	21.49
	Total (A)	263.12	32.52
B)	Others :		
	Pre-paid Taxes & Expenses	452.14	436.90
	Other Receivables	9,786.67	3,006.49
	Gratuity Receivables	8.48	5.00
	Sub Total (B)	10,247.29	3,448.39
	Total (A+B)	10,510.40	3,480.91



20.1	GST receivable is taken as per GST Register maintained by the Company.
20.2	Other receivables includes customer specific tools representing tools and fixtures WIP / Procured which are on order from customers which are yet to be tested / delivered.

Note 21 REVENUE FROM OPERATIONS

Sr. No.	Particulars	2023-24	2022-23
A)	Gross Sales :		
	Finished Goods	51,950.65	59,636.78
	Scrap	159.79	122.72
	Sub total - Gross Sales	52,110.44	59,759.50
B)	Less : Taxes		
	CGST/SGST/IGST	10,935.84	11,445.29
	Sub total - Taxes	10,935.84	11,445.29
	Net Sales (A-B)	41,174.60	48,314.21
21.1	The Company has maintained GST Collection Account separately. The amount of GST Collection is included in the gross turnover & while showing net turnover it is deducted from the amount of gross turnover on the face of Statement of Profit & Loss itself.		

Note 22 OTHER INCOME

Sr. No.	Particulars	2023-24	2022-23
	Interest Received	21.81	8.45
	Misc. Income	0.60	0.20
	Total	22.41	8.66
22.1	Other income is recognised on accrual basis except Dividend.		

Note 23 COST OF MATERIALS CONSUMED

Sr. No.	Particulars	2023-24	2022-23
A)	Gross Purchases	43,773.29	51,163.22
	Less : CGST/SGST/IGST	9,605.21	10,050.30
	Net Purchases	34,168.08	41,112.92
B)	Change in Inventory (Raw Material & Other Consumables)		
	Opening Stock	4,364.70	4,556.22
	Less : Closing Stock	4,210.03	4,364.70
	Change in Inventory	154.67	191.52
C)	Conversion & Machining Charges	72.12	72.24
	Total (A+B+C)	34,394.87	41,376.69

Note 24 EMPLOYEE BENEFITS EXPENSE

Sr. No.	Particulars	2023-24	2022-23
	Bonus & Ex-gratia	15.59	15.68
	LTA Expenses	4.13	5.66
	Medical Expenses	1.44	0.81
	Recruitment & Training Expenses	2.00	2.00
	Insurance - Workmen's Compensation	0.52	0.01
	Employer's Contribution - Provident Fund	25.27	24.48
	Employer's Contribution - E.S.I.C.	2.01	7.24
	Employer's Contribution - Labour Welfare Fund	0.03	0.03
	Group Gratuity Scheme Premium	6.78	(0.44)
	Staff & Labour Welfare Expenses	23.86	29.26
	Uniform Expenses	0.44	-
	Tea, Snacks at Factory Premises	48.46	18.28
	Wages, Stipends & Overtime	1,366.47	996.08
	Salaries	478.20	464.33
	Total	1,975.22	1,563.41



Note 25 FINANCE COSTS

Sr. No.	Particulars	2023-24	2022-23
	Bank Charges & Commission	0.62	45.74
	Loan Processing Charges	73.57	49.23
	Interest - Bill Discounting	313.67	211.11
	Interest - Cash Credit/Over Draft	259.37	221.85
	Interest - Term Loan	857.03	903.30
	Interest - VAT/Service Tax	0.16	-
	Interest - Unsecured Loans	337.75	304.83
	Interest - Other	0.01	-
	Interest - TDS/TCS/Income Tax	2.78	2.56
	Total	1,844.95	1,738.61

Note 26 DEPRECIATION AND AMORTIZATION EXPENSES

Sr. No.	Particulars	2023-24	2022-23
	Depreciation	838.63	821.05
	Total	838.63	821.05

Note 27 OTHER EXPENSES

Sr. No.	Particulars	2023-24	2022-23
A)	Manufacturing Expenses		
	Power & Fuel Charges	438.50	390.84
	Water Charges	24.63	24.50
	Rent - Factory Premises	8.60	-
	Inspection, Calibration & Testing Expenses	2.76	2.55
	ETP, TPM, TS & ISO Expenses	0.12	-
	House Keeping & Cleaning Expenses	42.03	35.81
	Repairs & Maintenance - Plant	300.66	290.53
	Sub Total	817.29	744.24

Sr. No.	Particulars	2023-24	2022-23
B)	Office & Administrative Expenses		
	Auditor's Remuneration		
	- Audit Fees	5.50	5.00
	- Tax Audit Fees	4.00	4.00
	- Taxation Matters	0.50	1.00
	VAT Audit Fees	1.00	-
	Audit Expenses	-	0.41
	Postage, Internet & Connectivity Charges	0.60	1.00
	Telephone/Mobile Charges	0.65	0.66
	Conveyance Expenses	1.69	6.26
	Travelling Expenses	3.79	8.86
	Legal & Professional Fees	26.22	18.46
	Licence Renewal Fees	0.69	0.50
	Office & Misc. Expenses	4.98	9.33
	Corporate Social Responsibility	34.00	28.50
	Gardening Expenses	4.51	5.06
	Guest House Expenses	0.05	-
	Printing & Stationery Expenses	7.91	7.75
	Rent - Others	6.27	6.51
	Rates & Taxes	6.46	5.49
	Insurance Charges	15.71	16.25
	Mini Bus Hire Charges	59.67	38.00
	Security Charges	51.46	43.86
	Repairs & Maintenance - Others	5.53	8.42
	Profession Tax - Company	0.03	0.03
	Statutory - Fine & Penalty	-	0.01
	Total	231.22	215.38

Sr. No.	Particulars	2023-24	2022-23
C)	Selling & Distribution Expenses		
	Carriage Outward	80.00	52.13
	Sub Total	80.00	52.13
	Total (A+B+C)	1,128.52	1,011.75



Note 28	The previous year figures have been regrouped and rearranged wherever necessary.		
Note 29	No sitting fees has been paid to any Director of the Company.		
Note 30	Separate set of books of account has been maintained for each of the following units & at the year end final statements of account are prepared for each unit separately & there after consolidation is made in order to reflect the financial positions/results of the Company as a whole.		
	Company information :		
	Registration No. of Company	U29130PN2011PTC139765	
	Date of Registration	06th June , 2011.	
	Permanent Account Number	AAPCS9928M	
	Tax Deduction Account Number	Unit-1- BLRS53623D	
		Unit-2- PNESS8688A	
	GSTIN Number	Unit 1- 29AAPCS9928M1Z5	
		Unit 2- 24AAPCS9928M1ZF	
	Products :		
	Manufacturing of Automobile Parts, Engineering goods		
Note 31	Contingent Liability (Not provided in Books)		
	Nature of Statute	Paid	Unpaid
	IDS - Income Tax	-	0.21
	Total Contingent Liability (Not Provided in the Books)		0.21/-
Note 32	Disclosure requirement under MSMED Act, 2006		
	The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:		
	Particulars	31-Mar-24	31-Mar-23
	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	170.54	265.43
	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.*	0.01	6.99
	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	2,599.35	262.94
	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	Interest due and payable towards suppliers registered under MSMED Act, for payments already made*	5.10	1.77
	* The Above interest has not been provided for in the books of accounts. The Company has a process of sending out confirmations to all vendors , regarding their status as MSME. Based on responses received ,The Company marks vendors as MSME & Others.		
Note 33	In conformity with the principles set out in the Indian Accounting Standard (AS) 19 Employee Benefits, liability for employee benefits needs to be determined by an actuary appointed for the purpose, the disclosures are given below:		
a)	Defined contribution plan:		
	Particulars	31-Mar-24	31-Mar-23
	Employers contribution to provident fund/pension fund	25.27	24.48
	Employer's Contribution - E.S.I.C.	2.01	7.24
	Total	27.29	31.71
	Note: Above contributions are included in contribution to provident fund and other funds reported in Note No. 25 of employee benefit expenses.		
b)	Defined benefit plan:		
	The defined benefit plan comprises of gratuity & leave encashment (included in contribution to provident fund and other funds in Note No. 25 of employee benefit expenses). The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit. The obligations are measured at the present value of the estimated future cash flows. The Company provides for its liability towards gratuity & leave encashment as per actuarial valuation. The present value of accrued gratuity is provided in the books of account after reducing the fund value with Life Insurance Corporation (LIC) of India.		



Particulars	31-Mar-24	31-Mar-23
i) Reconciliation of defined benefit obligation (DBO) :		
DBO at the beginning of the year	32.10	29.27
Transfer in/(out) obligation	-	-
Current Service Cost	10.15	8.63
Interest Cost	2.33	2.05
Actuarial Loss / (Gain)	(3.99)	(4.42)
Past service cost	-	-
Benefits paid	(4.87)	(3.44)
DBO at end of the year	35.73	32.10
ii) Reconciliation of Fair Value of Planned Assets		
Fair Value of Planned Assets at the beginning of the year	39.25	33.93
Transfer in/(out) plan assets	-	-
Interest Income	3.24	2.68
Return on plan assets excluding amounts included in interest income	(1.98)	4.03
Contributions by employer	8.56	2.05
Benefits paid	(4.87)	(3.44)
Fair Value of Planned Assets at end of the year	44.20	39.25
Current service cost	10.15	8.63
Net interest cost	(0.91)	(0.63)
Total included in 'Employee Benefit Expense'	9.24	8.00
iii) Expenses recognised in Statement of Profit & Loss under head of Employee Benefit Expense	9.24	8.00
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	0.77	(1.33)
Due to change in demographic assumption	-	-
Due to experience adjustments	(4.76)	(3.09)
Return on plan assets excluding amounts included in	1.98	(4.03)
iv) Amount recognised in statement of Profit and Loss Account.	(2.01)	(8.44)
v) Reconciliation of net defined benefit liability		
Opening provision in books of accounts	(7.15)	(4.66)
Employee Benefit Expense recognised in Statement of Profit & Loss	9.24	8.00
Amounts recognized in Profit and Loss Account.	(2.01)	(8.44)
Benefits paid by the Company	-	-
Contributions to plan assets	(8.56)	(2.05)
Closing provision in books of accounts	(8.48)	(7.15)
vi) Assumptions used in accounting for the gratuity plan :		
Discount rate (%)	7.20%	7.45%
Withdrawal Rates (%)	5% to 15%	5% to 15%
Salary escalation rate (%)	9.00%	9.00%
Bifurcation of liability		
Current Liability	(8.48)	(5.00)
Non-Current Liability	-	(2.16)
Net Liability	(8.48)	(7.15)
a) The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated terms of the obligations.		
b) Withdrawal rate is employee turnover rate based on the Company's past and expected employee turnover.		
c) Salary escalation rate: The estimates of future salary increases considered taking into the account the inflation, seniority, promotion and other relevant factors.		
d) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:		
Expected benefit payments for the year ending:		
Year ending	31-Mar-24	
31st March, 2024		2.48
31st March, 2025		3.03
31st March, 2026		3.07
31st March, 2027		3.12
31st March, 2028		3.22
31st March, 2029 to 2035		17.19
c) Sensitivity to key assumptions : (Gratuity)		
Sensitivity analysis indicates the influence of a reasonable change in principal assumptions, while keeping other things constant, on the outcome of the present value of Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.		



A quantitative sensitivity analysis for significant assumption as at 31st March, 2024 is as shown below:		
Particulars	31-Mar-2024 (12 months)	31-Mar-2023 (12 months)
Discount rate Sensitivity		
Increase by 0.5% (% change)	34.51 -3.40%	31.02 -3.37%
Decrease by 0.5% (% change)	37.02 3.62%	33.25 3.59%
Salary growth rate Sensitivity		
Increase by 0.5% (% change)	36.85 3.15%	33.11 3.15%
Decrease by 0.5% (% change)	34.63 -3.07%	31.10 -3.10%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110% (% change)	35.47 -0.72%	31.86 -0.74%
W.R. x 90% (% change)	36.00 0.76%	32.35 0.78%
d) Leave Encashment :		
Particulars	31-Mar-24	31-Mar-23
A1) Funded Status of Plant		
Present value of unfunded obligations	21.03	21.24
Net Liability (Asset)	21.03	21.24
A2) Charge to P&L		
Service cost:		
Current service cost	4.94	9.38
Past service cost and loss/(gain) on curtailments and settlement	-	-
Net interest cost	1.58	1.03
Total included in 'Employee Benefit Expense'	6.52	10.41
Expenses deducted from the fund	(6.73)	(1.18)
Total Charge to P&L	(0.21)	9.22
Profit and Loss Account		
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	0.38	(0.68)
Due to change in demographic assumption	-	-
Due to experience adjustments	(7.10)	(0.50)
Return on plan assets excluding amounts included in interest income	-	-
Interest Income	-	-
Amounts recognized in Profit and Loss Account	(6.73)	(1.18)
A3) Reconciliation of defined planned obligation		
Opening Defined Benefit Obligation		
Current service cost	21.24	15.63
Interest cost	4.94	9.38
Due to Change in financial assumptions	1.58	1.03
Due to experience adjustments	0.38	(0.68)
Benefits paid	(7.10)	(0.50)
	-	(3.61)
Closing Defined Benefit Obligation	21.03	21.24
A4) Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	21.24	15.63
Employee Benefit Expense as per Annexure 2	(0.21)	9.22
Amounts recognized in Profit and Loss Account.	-	-
	21.03	24.85
Benefits paid by the Company		
Contributions to plan assets	-	(3.61)
Closing provision in books of accounts	21.03	21.24
A7) Bifurcation of liability as per schedule III		
Current Liability	2.53	2.54
Non-Current Liability	18.50	18.70
Net Liability	21.03	21.24



e) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:	
Expected benefit payments for the year ending:	
Year ending	31-Mar-24
31st March, 2024	2.53
31st March, 2025	2.35
31st March, 2026	2.18
31st March, 2027	2.07
31st March, 2028	1.96
31st March, 2029 to 2035	9.11

f) **Sensitivity to key assumptions : (Leave encashment)**
Sensitivity analysis indicates the influence of a reasonable change in principal assumptions, while keeping other things constant, on the outcome of the present value of Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.
A quantitative sensitivity analysis for significant assumption as at 31st March, 2024 is as shown below:

Particulars	31-Mar-2024 (12 months)	31-Mar-2023 (12 months)
Discount rate Sensitivity		
Increase by 0.5% (% change)	20.41 -2.99%	20.62 -2.92%
Decrease by 0.5% (% change)	21.70 3.18%	21.90 3.10%
Salary growth rate Sensitivity		
Increase by 0.5% (% change)	21.69 3.11%	21.88 3.04%
Decrease by 0.5% (% change)	20.41 -2.96%	20.63 -2.89%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110% (% change)	20.75 -1.36%	20.91 -1.56%
W.R. x 90% (% change)	21.35 1.50%	21.60 1.72%

Note 34 As per Accounting standard 18 "Related Party Disclosures" , issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :

34.1 Name of the Party	Relationship
Mr. Shrikant Shankar Badve	Key Management Personnel
Mr. Dattatraya Rambhau Mehetre (resigned w.e.f 04.10.2023)	Key Management Personnel
Mr. Nishikant Joshi (Appointed w.e.f. 03.10.2023)	Director Of The Company
Mrs. Supriya Shrikant Badve	Close Relative of Key Management Personnel
Late Mr. Shankar Prabhakar Badve (Date of Death 04.05.2021)	Close Relative of Key Management Personnel
Mrs. Kumud Shankar Badve	Close Relative of Key Management Personnel
Mr. Sanjay Shankar Badve	Close Relative of Key Management Personnel
Mr. Sumedh Shrikant Badve	Close Relative of Key Management Personnel
Mr. Swastid Shrikant Badve	Close Relative of Key Management Personnel
Mr. Sunil Vasant Savarkar	Close Relative of Key Management Personnel
Shreeyash Enterprises [Prop. Shrikant Shankar Badve]	KMP is Proprietor
Shrikant Shankar Badve HUF	KMP is karta
Belrise Industries Limited	KMP are Members as well as KMP
Shreepriya Auto Parts Private Limited	KMP is Member
Badve Autocomps Private Limited	KMP is Member and Director
Optima Auto Products Private Limited	KMP is Member
Badve Autotech Private Limited	KMP's are Members as well as KMP
Badve Holdings Private Limited	KMP's are Members as well as KMP
Badve Fincorp Private Limited	KMP's are Members as well as KMP
Badve Realty Private Limited	KMP's are Members as well as KMP
Badve Leasing Private Limited	KMP's are Members as well as KMP
Badve Overseas Private Limited	KMP's are Members as well as KMP
Badve Housing Private Limited	KMP's are Members as well as KMP
Badve Global Private Limited	KMP's are Members as well as KMP
Badve Overseas Trading Private Limited	KMP's are Members as well as KMP
Badve Sons Private Limited	KMP's are Members as well as KMP
Sumedh Tools Private Limited	KMP's are Members
Zoom Info Solutions Private Limited	KMP's are Members as well as KMP
Five Ess Auto Parts Private Limited	Close Relative of KMP is Member
Creative Tools & Press Components Private Limited	KMP's are Members as well as Director
Manas Automotive Systems Limited	Close Relative of KMP is Member



Starkenn Technologies Private Limited	Close Relative of KMP is Member and KMP
KS Suspension Engineering Technology	Member and close relative of KMP are partners
Eximius Autocomps Private Limited	KMP is Member as well as KMP
Swami Ashirwad Engimech Private Limited	KMP is Member as well as KMP
Amit Engineers And Tools Private Limited	Close Member of KMP is a Director / Member
Amit Engineers	Close Member of KMP is a Proprietors
Badve Helmets India Private Limited	KMP are Member & KMP
Shreepriya Stamping & Tooling Pvt Ltd	KMP are Member & KMP
Computech Traders	KMP / Director is HUF Karta
Eximius Infra Tech Solutions LLP	KMP is a Partner & Designated Partner
Phoenix Engineering	KMP and close relative of KMP are Partners
Fenace Auto Limited	KMP and close relative of KMP are KMP and Member
Badve Entrepreneurship And Skill Training Foundation	KMP are Member & KMP
Badve Global General Trading LLC, Dubai	KMP is Member & Manager
Badve Engineering Trading FZE	Other related Party
Sharp Pressings Private Limited	Close Member of KMP is a Director / Member
Sanjay Shankar Badve(HUF)	Relative of KMP/ Director is Karta
United for nature foundation	Close relative of KMP are member and KMP

34.2 Related Party Transactions :

Particulars	Other related Party	Key Management Personnel
Payment of Interest	₹ -	₹ 303.98
Purchases	₹ 36,759.34	₹ -
Sale Of Materials	₹ 49,546.66	₹ -

Name of Party	Nature	Net outstanding as at 31.03.2024
Badve Autotech Pvt. Ltd.	Other Related Parties	₹ (103.81)
Badve Autocomps Private Limited	Other Related Parties	₹ (4.74)
Badve Engineering Limited	Other Related Parties	₹ (2,389.92)
Badve Entrepreneurship And Skill Training Foundation	Other Related Parties	₹ (19.85)
Eximius Autocomps Pvt. Ltd.	Other Related Parties	₹ 236.22
Five Ess Auto Parts Private Limited	Other Related Parties	₹ 148.36
Mr. Shrikant Shankar Badve	Key Management Personnel	₹ (3,118.57)
Swami Ashirwad Engimech Pvt. Ltd.	Other Related Parties	₹ 1,088.53

Payable Figures are shown as negative(-) amounts.

34.3 No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person

Note 35 Capital Commitments

Estimated amount of Contracts remaining to be executed on capital account & not provided for (Net of Capital Advance)

Particulars	31-Mar-24	31-Mar-23
Purchase of Property, Plant and Equipment	174.58	206.51
Total	174.58	206.51

Note 36 Disclosure of significant Ratios:-

Particulars	Current Period	Previous Period	% Variance
(a) Current Ratio	1.63	1.85	(12.11)
(b) Debt-Equity Ratio	2.11	2.07	1.78
(c) Debt Service Coverage Ratio	1.11	1.40	(20.41)
(d) Return on Equity Ratio	9.88	20.73	(52.34)
(e) Inventory turnover ratio	9.60	10.83	(11.34)
(f) Trade Receivables turnover ratio	5.03	6.05	(16.80)
(g) Trade payables turnover ratio	17.02	31.11	(45.30)
(h) Net capital turnover ratio	21.03	15.44	36.15
(i) Net profit ratio	1.79	2.76	(35.07)
(j) Return on Capital employed	9.89	12.67	(21.99)
(k) Return on investment	16.98	19.98	(14.99)

The numerator and denominator for computing the above ratios are as follows:-

(a) Current Ratio	Current Assets /Current Liabilities
(b) Debt-Equity Ratio	Total Debt/Shareholders'Equity
(c) Debt Service Coverage Ratio	(Profit Before Tax + Non-cash operating expenses like depreciation and other amortizations + Interest +other adjustments like loss on sale of Fixed Asset etc) /(interest+installments)



(d) Return on Equity Ratio	Net Profit after taxes/Average Equity
(e) Inventory turnover ratio	Sales/Average Inventory
(f) Trade Receivables turnover ratio	Credit Sales/Average Accounts Receivable
(g) Trade payables turnover ratio	Credit Purchases/Average Accounts Payables
(h) Net capital turnover ratio	Revenue/ Average Working Capital
(i) Net profit ratio	Net Profit after Tax/Sales × 100
(j) Return on Capital employed	EBIT/Capital Employed × 100
(k) Return on investment	Net Profit after taxes / Total Non- Current Assets
Justification for changes in ratio more than 25%	
Return on Equity Ratio	The decline in Return on Equity is primarily due to a decrease in sales compared to last year and a slight increase in finance costs.
Trade payables turnover ratio	The decline in the trade payables turnover ratio is attributed to a decrease in current year sales compared to the previous year. Correspondingly, purchases have also decreased proportionately in relation to sales
Net capital turnover ratio	The increase in the Net Capital Turnover Ratio is mainly due to a rise in the working capital gap compared to last year.
Net profit ratio	The decrease in net profit is primarily due to a decline in sales compared to the previous year, coupled with a slight increase in finance costs resulting from a marginal change in the interest rate on bank borrowings.

Note 37 Corporate Social Responsibility (CSR)

Particulars	Amount/Remarks
(a) Amount required to be spent by the company during the year	33.52
(b) Amount of expenditure incurred	34.00
(c) shortfall/(Excess) at the end of the year,	(0.48)
(d) Total of previous years shortfall	-
(e) Reason for shortfall	-
(f) Nature of CSR activities	Salary & Other Educational Expenses

Note 38 Ageing Schedule of Trade Payables for Mar-24

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	170.37	0.18	-	-	-	170.54
(ii) Others	586.26	29.81	38.00	3.44	91.56	749.08
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Ageing Schedule of Trade Payables for Mar-23

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	206.00	48.97	10.45	-	-	265.43
(ii) Others	887.42	120.91	3.63	-	1.18	1,013.15
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Note 39 Ageing Schedule of Trade Receivables for Mar-24

Particulars	Outstanding for following periods from due date of payment							Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	6,351.47	86.00	22.42	-	-	-	6,459.89	
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	20.62	-	20.62	
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	



Ageing Schedule of Trade Receivables for Mar-23

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	9,673.71	23.40	29.46	-	5.10	-	9,731.7
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	160.44	-	-	160.4
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

Note 40 Ageing Schedule of Capital Work In Progress for Mar-24

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project - I - Plot No.186-P&187, Jakkasandra, Industrial Area, Kolar - 563133					
Projects in progress	928.05	-	-	-	928.05
Projects temporarily suspended	-	-	-	-	-
Project - II - Plot No.178, Gidc Area, Dist. Panchmahal, Halol - 389351					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Note 41 Title deeds of Immovable Properties not held in name of the Company

The Company does not own any immovable properties other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee.

Note 42 Relationship with Struck off Companies

The company do not have any relationship with any company which is struck off.

Note 43 Disclosure for quarterly returns or statements of current assets filed by the company with banks or financial institution

The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Note 44 Wilful Defaulter

The company is not declared wilful defaulter by any bank or financial institution or other lenders.

Note 45 Details of Benami Property Held:

No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

Note 46 Default in repayment of Borrowings:

The company has not made any default in repayment of dues to the bank & financial institution. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

The term loans were applied for the purpose for which the loans were obtained.

Funds raised on short term basis have not been used during the year for long term purposes by the Company.

Note 47 Registration of charges or satisfaction with Registrar of Companies (ROC):

All charges and satisfaction are registered with Register of Companies within the statutory period.

Note 48 Compliance with number of layers of companies:

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2.

Note 49 Revaluation of property, plant & equipments

During the year under consideration the company has not revalued any property, plant & equipments.

Note 50 Revaluation of Intangible assets

During the year under consideration the company has not revalued any intangible assets.



Note 51	Utilization of borrowed funds and share premium
(i)	No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii)	No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
Note 52	Compliance with approved Scheme(s) of Arrangements
	There are no Scheme of Arrangements which has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
Note 53	Undisclosed Income
	There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
Note 54	Disclosure pertaining to details of Crypto Currency or Virtual Currency
	The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
Note 55	As the total income of the company is more than Rs. 100 crore, figures appearing in the financial statements are rounded off to the nearest Rupees in Lakhs as per requirement of Schedule III.
Note 56	MATERIAL ACCOUNTING POLICIES
56.01	Method of Accounting
	The accounts of the company are prepared in accordance with the accounting principles generally accepted in India. The company has maintained its accounts on the basis of Mercantile System of Accounting.
56.02	Basis for preparation of financial statements
	These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified Under section 129 and Section 133 read with rule 7 of the Companies (Accounts) Rules, 2014 or any statutory modification or re-enactment thereof for the time being in force and as applicable to the company from time to time and other relevant provisions of the Companies Act, 2013.
	All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.
	Wherever necessary balances of customer/vendor having multiple balances in assets/liabilities under various heads are clubbed under one head having major balance of customer/vendor.
56.03	Property, Plant & Equipments and Intangible assets
	Property, Plant & Equipments and Intangible assets are stated at cost less depreciation. Cost includes financing cost relating to borrowed funds attributable to the construction or acquisition of qualifying Property, Plant & Equipments and Intangible assets upto the date the asset is ready for use. None of the Property, Plant & Equipments and Intangible assets is revalued during the year under review.
56.04	Investments
	Investments are stated at cost of acquisition.
56.05	Prior Period Items
	Prior Period Items are included in the respective heads of accounts and material items are disclosed separately.



56.06	<p>Contingencies & Events occurred after the Balance Sheet Date</p> <p>A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.</p> <p>a. Contingent Liabilities, if any, are disclosed as note to the balance sheet.</p> <p>b. Details of events occurred after the Balance sheet date which will have bearing on profitability and / or State of Affairs of the company are disclosed as note to the balance sheet.</p>																																										
56.07	<p>Depreciation</p> <p>The Company has provided depreciation on the Straight Line Method (SLM) over the estimated useful lives of the assets on the basis of the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support. Taking into account these factors, the Company has decided to retain the useful life hitherto adopted for various categories of Property, Plant & Equipments, which are different from those prescribed in Schedule II of the Act. Estimated useful lives of assets of the group are as follows :</p>																																										
	<table border="1"> <thead> <tr> <th data-bbox="357 763 1011 831">Type of Assets</th> <th data-bbox="1011 763 1246 831">Useful life as per Schedule II</th> <th data-bbox="1246 763 1442 831">Estimated useful life (In years)</th> </tr> </thead> <tbody> <tr> <td data-bbox="357 831 1011 853">Buildings</td> <td data-bbox="1011 831 1246 853">30</td> <td data-bbox="1246 831 1442 853">29.94</td> </tr> <tr> <td data-bbox="357 853 1011 875">Plant & Machinery</td> <td data-bbox="1011 853 1246 875">15</td> <td data-bbox="1246 853 1442 875">13.48</td> </tr> <tr> <td data-bbox="357 875 1011 898">Machinery Electrifications</td> <td data-bbox="1011 875 1246 898">15</td> <td data-bbox="1246 875 1442 898">13.48</td> </tr> <tr> <td data-bbox="357 898 1011 920">Tools & Dies</td> <td data-bbox="1011 898 1246 920">15</td> <td data-bbox="1246 898 1442 920">13.48</td> </tr> <tr> <td data-bbox="357 920 1011 943">Jigs & Fixtures</td> <td data-bbox="1011 920 1246 943">15</td> <td data-bbox="1246 920 1442 943">13.48</td> </tr> <tr> <td data-bbox="357 943 1011 965">ETP & STP</td> <td data-bbox="1011 943 1246 965">15</td> <td data-bbox="1246 943 1442 965">13.48</td> </tr> <tr> <td data-bbox="357 965 1011 987">Material Handling Equipments</td> <td data-bbox="1011 965 1246 987">15</td> <td data-bbox="1246 965 1442 987">13.48</td> </tr> <tr> <td data-bbox="357 987 1011 1010">Supporting Equipments</td> <td data-bbox="1011 987 1246 1010">15</td> <td data-bbox="1246 987 1442 1010">13.48</td> </tr> <tr> <td data-bbox="357 1010 1011 1032">Fire Fighting Equipments</td> <td data-bbox="1011 1010 1246 1032">15</td> <td data-bbox="1246 1010 1442 1032">13.48</td> </tr> <tr> <td data-bbox="357 1032 1011 1055">Office Equipment</td> <td data-bbox="1011 1032 1246 1055">05</td> <td data-bbox="1246 1032 1442 1055">15.00</td> </tr> <tr> <td data-bbox="357 1055 1011 1077">Furniture & Fixtures</td> <td data-bbox="1011 1055 1246 1077">10</td> <td data-bbox="1246 1055 1442 1077">15.80</td> </tr> <tr> <td data-bbox="357 1077 1011 1099">Computer</td> <td data-bbox="1011 1077 1246 1099">06</td> <td data-bbox="1246 1077 1442 1099">6.06</td> </tr> <tr> <td data-bbox="357 1099 1011 1137">Vehicle</td> <td data-bbox="1011 1099 1246 1137">08</td> <td data-bbox="1246 1099 1442 1137">10.53</td> </tr> </tbody> </table>	Type of Assets	Useful life as per Schedule II	Estimated useful life (In years)	Buildings	30	29.94	Plant & Machinery	15	13.48	Machinery Electrifications	15	13.48	Tools & Dies	15	13.48	Jigs & Fixtures	15	13.48	ETP & STP	15	13.48	Material Handling Equipments	15	13.48	Supporting Equipments	15	13.48	Fire Fighting Equipments	15	13.48	Office Equipment	05	15.00	Furniture & Fixtures	10	15.80	Computer	06	6.06	Vehicle	08	10.53
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	<p>Residual values and useful lives as assessed by the Management.</p> <p>On tangible Property, Plant & Equipments added / disposed off during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.</p> <p>The Management has arrived the useful life/rate of depreciation after considering the residual value of property, plant & equipments.</p> <p>Depreciation on property, plant & equipments is charged on single shift.</p>																																										
56.08	<p>Inventories</p> <p>Inventory is valued by the Management at cost or net realisable value whichever is lower and on the basis of physical verification of stock.</p> <p>Work in progress: cost includes cost of direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.</p>																																										
56.09	<p>Revenue Recognition</p> <p>Sales are accounted for on the basis of dispatch to customers which includes duties & taxes collected. Sales on account of rate difference is accounted on the basis of certainty involved in the transaction. The Company recognises income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.</p>																																										
56.10	<p>Current Assets, Loans & Advances</p> <p>In the opinion of the management the value of all Current assets, Loans & Advances and other realizables are not less than their realizable value in the ordinary course of business.</p>																																										
56.11	<p>Accounting for Taxes on Income</p> <p>A) Income Tax</p> <p>Provision for tax is made for current accounting period (Reporting Period) on the basis of the taxable profits computed in accordance with Income Tax Act, 1961. Provision for current income tax is shown net off prepaid taxes.</p>																																										



	<p>B) Deferred Tax Deferred tax asset & liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets & liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date & recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.</p>
56.12	<p>Impairment of Assets The carrying amount of asset is reviewed periodically for any indication of impairment based on internal/ external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price & value in use. In Assessing value in use, the estimated future cash flow are discounted to their present value at the weighted average cost of capital. Post impairment, depreciation is provided on the revised carrying value of the asset over its remaining useful life.</p>
56.13	<p>Borrowing Costs Borrowing costs that are directly attributable to acquisition of assets has been capitalised and other borrowing costs has been treated as an expense during the period in which they have incurred.</p>
56.14	<p>Employee Benefits A) Leave Entitlements The Leave benefits are classified as Other Long-term employee benefits as per AS 15 and the accounting policy is outlined as follows. Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these actuarial gains and losses immediately in the statement of profit and loss as income or expense. When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.</p> <p>B) Gratuity The Gratuity Benefits are classified as Post-Retirement Benefits as per AS15 and the accounting policy is outlined as follows. As per AS15 ,the service cost and the net interest cost would be charged to the Profit & Loss account. Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these measurements in the statement of profit & loss. When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.</p> <p>C) Provident Fund Contributions Provident fund contribution is made to Government Provident Fund Authority. Retirement Benefits in the form of provident fund contributions are charged to the Statement of Profit & Loss of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.</p>
56.15	<p>Foreign Exchange Transactions Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Statement of Profit & Loss.</p>
56.16	<p>Earnings Per Share Basic Earning Per Share is calculated by dividing the Net Profit attributable to the Shareholders by the total number of Equity Shares outstanding during the year.</p>

For & on Behalf of the Board
Swastid Engineering Private Limited



[Shrikant Badve]
DIN - 00295505
Director

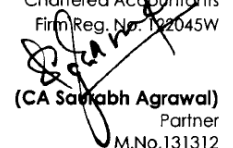


[Nishikant Joshi]
DIN -09827475
Director

Place : Pune
Date : 12-September-2024



As per our Report of even date.
For Ashok Patil & Associates
Chartered Accountants
Firm Reg. No. 122045W


(CA Sanjibh Agrawal)
Partner
M.No.131312

SWASTID ENGINEERING PRIVATE LIMITED

OFF 201 TPS 1 2ND FLOOR, PRIDE KUMAR SENATE FF 402, Shivaji Housing Society, Pune, Haveli, Maharashtra, India. 411016
CIN:U29130PN2011PTC139765

1] TANGIBLE ASSETS - Showing Depreciation as per Companies Act, 2013

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Opening As on 01.04.2023	Additions during the year	Deletion/Transfer during the year	TOTAL As on 31.03.2024	Upto 01.04.2023	For the Year	Upto 31.03.2024	As on 31.03.2023
Land - Factory (Leasehold)	1,156.21	-	-	1,156.21	-	-	-	1,156.21
Building	4,998.78	1.12	-	4,999.90	404.06	81.50	485.56	4,514.34
Plant & Machineries	4,212.58	-	-	4,212.58	628.13	200.10	828.22	3,384.35
Machinery Electrifications	658.76	-	-	658.76	158.86	31.29	190.15	468.61
Tools & Dies	9,713.98	-	-	9,713.98	2,149.02	461.41	2,610.44	7,103.55
Jigs & Fixtures	613.62	-	-	613.62	166.13	29.15	195.28	418.34
ETP & STP	299.72	-	-	299.72	31.09	14.24	45.33	254.39
Material Handling Equipments	294.07	-	-	294.07	59.13	13.97	73.09	220.98
Supporting Equipments	32.50	-	-	32.50	13.91	1.54	15.45	17.05
Fire Fighting Equipments	14.00	-	-	14.00	2.59	0.89	3.48	10.52
Office Equipments	12.02	-	-	12.02	4.72	0.76	5.48	6.54
Furniture & Fixtures	38.19	-	-	38.19	8.15	2.42	10.57	27.62
Computers	30.17	-	-	30.17	22.49	0.83	23.32	6.85
Vehicles - 2W, 3W & 4W	5.58	-	-	5.58	1.59	0.53	2.12	3.46
Total	22,080.18	1.12	-	22,081.31	3,649.87	838.43	4,488.50	17,592.80
Previous Year	20,523.40	1,556.78	-	22,080.18	2,828.83	821.05	3,649.87	18,430.31

1] CAPITAL WORK IN PROGRESS

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Opening As on 01.04.2023	Additions during the year	Deletion/Transfer during the year	TOTAL As on 31.03.2024	Upto 01.04.2023	For the Year	Upto 31.03.2024	As on 31.03.2023
Capital Work in Progress	-	928.05	-	928.05	-	-	-	-
Total	-	928.05	-	928.05	-	-	-	-

For & on Behalf of the Board
Swastid Engineering Private Limited

(Signature)

[Shrikant Badve]
DIN - 00295505
Director

[Nishikant Joshi]
DIN - 09827475
Director

Place: Pune
Date: 12-September-2024



For Ashok Patel & Associates
Chartered Accountants
Firm Reg. No. 232008
(Signature)
(CA Soumen Agrawal)
Partner
W/No. 131312