

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			% Change during the year
S. No	Promoter name	No. of Shares	%of total shares
1	Mr. Shrikant Shankar Badve	10,02,700.00	99.01%
Total		10,12,700.00	0.00%
1.4 Details of Shares Held by Promoters for the period 31.03.2023.			
Shares held by promoters at the end of the year			% Change during the year
S. No	Promoter name	No. of Shares	%of total shares
1	Mr. Shrikant Shankar Badve	10,02,700.00	99.01%
Total		10,12,700.00	0.00%

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 o 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 8G 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 & Machning 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	21.24	15.63
Current service cost	4.94	9.38
Interest cost	1.58	1.03
Due to Change in financial assumptions	0.38	(0.68)
Due to experience adjustments	(7.10)	(0.50)
Benefits paid	-	(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
Amif Engineers And Tools Private Limited	Close Member of KMP is a Director / Member
Amif 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	9,473.71	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 1009 824">Type of Assets</th> <th data-bbox="1009 763 1244 824">Useful life as per Schedule II</th> <th data-bbox="1244 763 1442 824">Estimated useful life (In years)</th> </tr> </thead> <tbody> <tr> <td data-bbox="357 824 1009 853">Buildings</td> <td data-bbox="1009 824 1244 853">30</td> <td data-bbox="1244 824 1442 853">29.94</td> </tr> <tr> <td data-bbox="357 853 1009 882">Plant & Machinery</td> <td data-bbox="1009 853 1244 882">15</td> <td data-bbox="1244 853 1442 882">13.48</td> </tr> <tr> <td data-bbox="357 882 1009 911">Machinery Electrifications</td> <td data-bbox="1009 882 1244 911">15</td> <td data-bbox="1244 882 1442 911">13.48</td> </tr> <tr> <td data-bbox="357 911 1009 940">Tools & Dies</td> <td data-bbox="1009 911 1244 940">15</td> <td data-bbox="1244 911 1442 940">13.48</td> </tr> <tr> <td data-bbox="357 940 1009 969">Jigs & Fixtures</td> <td data-bbox="1009 940 1244 969">15</td> <td data-bbox="1244 940 1442 969">13.48</td> </tr> <tr> <td data-bbox="357 969 1009 999">ETP & STP</td> <td data-bbox="1009 969 1244 999">15</td> <td data-bbox="1244 969 1442 999">13.48</td> </tr> <tr> <td data-bbox="357 999 1009 1028">Material Handling Equipments</td> <td data-bbox="1009 999 1244 1028">15</td> <td data-bbox="1244 999 1442 1028">13.48</td> </tr> <tr> <td data-bbox="357 1028 1009 1057">Supporting Equipments</td> <td data-bbox="1009 1028 1244 1057">15</td> <td data-bbox="1244 1028 1442 1057">13.48</td> </tr> <tr> <td data-bbox="357 1057 1009 1086">Fire Fighting Equipments</td> <td data-bbox="1009 1057 1244 1086">15</td> <td data-bbox="1244 1057 1442 1086">13.48</td> </tr> <tr> <td data-bbox="357 1086 1009 1115">Office Equipment</td> <td data-bbox="1009 1086 1244 1115">05</td> <td data-bbox="1244 1086 1442 1115">15.00</td> </tr> <tr> <td data-bbox="357 1115 1009 1144">Furniture & Fixtures</td> <td data-bbox="1009 1115 1244 1144">10</td> <td data-bbox="1244 1115 1442 1144">15.80</td> </tr> <tr> <td data-bbox="357 1144 1009 1173">Computer</td> <td data-bbox="1009 1144 1244 1173">06</td> <td data-bbox="1244 1144 1442 1173">6.06</td> </tr> <tr> <td data-bbox="357 1173 1009 1202">Vehicle</td> <td data-bbox="1009 1173 1244 1202">08</td> <td data-bbox="1244 1173 1442 1202">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
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																																									
	<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>																																										

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	As on 31.03.2023
Land - Factory (Leasehold)	1,156.21	-	-	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	4,594.72
Plant & Machineries	4,212.58	-	-	4,212.58	628.13	200.10	828.22	3,384.35	3,584.45
Machinery Electrifications	658.76	-	-	658.76	158.86	31.29	190.15	468.61	499.90
Tools & Dies	9,713.98	-	-	9,713.98	2,149.02	461.41	2,610.44	7,103.55	7,564.96
Jigs & Fixtures	613.62	-	-	613.62	166.13	29.15	195.28	418.34	447.49
ETP & STP	299.72	-	-	299.72	31.09	14.24	45.33	254.39	288.63
Material Handling Equipments	294.07	-	-	294.07	59.13	13.97	73.09	220.98	234.95
Supporting Equipments	32.50	-	-	32.50	13.91	1.54	15.45	17.05	18.59
Fire Fighting Equipments	14.00	-	-	14.00	2.59	0.89	3.48	10.52	11.41
Office Equipments	12.02	-	-	12.02	4.72	0.76	5.48	6.54	7.30
Furniture & Fixtures	38.19	-	-	38.19	8.15	2.42	10.57	27.62	30.04
Computers	30.17	-	-	30.17	22.49	0.83	23.32	6.85	7.68
Vehicles - 2W, 3W & 4W	5.58	-	-	5.58	1.59	0.53	2.12	3.46	3.99
Total	22,080.18	1.12	-	22,081.31	3,649.87	838.43	4,488.50	17,592.80	18,430.31
Previous Year	20,523.40	1,556.78	-	22,080.18	2,828.83	821.05	3,649.87	18,430.31	17,694.58

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	-	-	-	928.05	-

For & on Behalf of the Board
Swastid Engineering Private Limited


[Nishikant Joshi]
DIN - 09827475
Director

[Shrikant Badve]
DIN - 00295505
Director

Place: Pune
Date: 12-September-2024

For Ashok Pali & Associates
Chartered Accountants
Firm Reg. No. 122045W

(CA Saurabh Agrawal)
Partner
M.No.131312