

AMTECH ESTERS PRIVATE LIMITED

CIN: U724129DL2002PTC115465

794, GROUND FLOOR JOSHI PATH, KAROL BAGH NEW DELHI-110005

Email: amtechesters@rediffmail.com, Tel No.: 9811042155

CASH FLOW STATEMENT AS AT 31ST MARCH, 2022

PARTICULARS	As at 31.03.2022 Amount (in Rs.)	As at 31.03.2021 Amount (in Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	71,59,409	67,27,290
<i>Adjustments for:</i>		
Depreciation	8,66,675	11,12,671
Interest Expenses	4,39,716	4,78,336
Profit on Sale of Fixed Assets	-	-6,47,069
Profit on sale of Investment	-48,58,204	-6,25,438
Provision for tax	-9,97,553	-17,06,309
Interest Income	6,241	1,10,849
Operating Profit before Working Capital Changes	26,16,283	54,50,329
<i>Changes in Working Capital:</i>		
Decrease/(increase) in Inventories	-46,04,506	-42,264
Decrease/(increase) in Trade Receivables	-46,54,011	-30,47,260
Decrease/(increase) in Short Term Loan & Advances	1,88,28,715	-1,92,59,042
Decrease/(increase) in Other Current Asset	-	-
(Decrease)/increase in Short Term Borrowing	13,52,268	9,00,096
(Decrease)/increase in Trade Payables	1,94,59,920	22,08,979
(Decrease)/ increase in Other Current Liabilities	-27,19,461	3,89,588
Cash generated from Operation	3,02,79,208	-1,33,99,574
Cash Flow before Extraordinary Items	3,02,79,208	-1,33,99,574
Extraordinary Items (Prior Year Income/Expenditure)		
Income Tax	-6,91,285	-3,00,100
Income tax refund		
Net Cash Used in Operating Activities	2,95,87,923	-1,36,99,674
B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	-6,241	-1,10,849
long term loans and advances	-85,334	39,403
Profit on Sale of Investments	48,58,204	6,25,438
Sale of Investments	-3,91,27,010	1,75,15,168
Purchase of Fixed Assets	-3,63,334	-11,73,170
Sale of Fixed Asset	-	11,61,528
Net Cash Used in Investing Activities	-3,47,23,715	1,80,57,518
C) CASH FLOW FROM FINANCING ACTIVITIES		
Acceptance of Long Term Borrowings	54,16,917	-
Repayment of Long Term Borrowings	-	-36,05,107
Interest Paid	-4,39,716	-4,78,336
Net Cash Flow from Financing Activities	49,77,201	-40,83,443
D) Net Inc./ (Dec.) in cash and cash equivalent: (A+B+C)	-1,58,591	2,74,401
Opening Balance of Cash and Cash Equivalents	7,64,904	4,90,503
Closing Balance of Cash and Cash Equivalents	6,06,314	7,64,904



Notes to Cash Flow Statement:

1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard 3 'Cash Flow Statement'.
3. The Cash Flow Statements reflects the combined cash flows pertaining to continuing and discontinuing operations.

Auditor's Report

"As per our separate report of even date"

FOR GRAS & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 012391N



[SANDEEP SINGH MANN]

F. C. A. Partner

M. No. 096098

Place-New Delhi

Date- 02-09-2022

UDIN: 22096098AWOCKQ7364

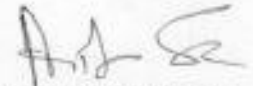
FOR AMTECH ESTERS PRIVATE LIMITED



AVTAR SINGH BAWA

(Director)

DIN-00407958



AJIT SINGH BAWA

(Director)

DIN-00413081

AMTECH ESTERS PRIVATE LIMITED

CIN: U24129DL2002PTC115465

794, GROUND FLOOR JOSHI PATH, KAROL BAGH NEW DELHI-110005

BALANCE SHEET AS AT MARCH 31, 2022

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	17,50,000	17,50,000
Reserves and surplus	2	5,76,54,974	5,15,09,519
		5,94,04,974	5,32,59,519
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	3	78,11,074	23,94,157
Deferred tax liabilities (Net)	4	-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		78,11,074	23,94,157
Current liabilities			
Short-term borrowings	5	35,35,598	21,83,330
Trade payables	6	3,83,77,059	1,89,17,139
Other current liabilities	7	25,87,475	53,06,935
Short-term provisions	8	9,63,615	16,54,900
		4,54,63,746	2,80,62,304
Total		11,26,79,795	8,37,15,980
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets			
Tangible assets	9	51,78,535	56,81,876
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current Investments			
Deferred tax assets (net)	4	8,59,800	8,76,200
Long-term loans and advances	10	2,68,711	1,83,377
Other non-current assets		-	-
		63,07,046	67,41,453
Current assets			
Current investments	11	5,05,61,510	1,14,34,500
Inventories	12	1,47,95,181	1,01,90,675
Trade receivables	13	3,39,23,762	2,92,69,751
Cash and cash equivalents	14	6,06,314	7,64,904
Short-term loans and advances	15	64,85,982	2,53,14,697
Other current assets		-	-
		10,63,72,749	7,69,74,528
Total		11,26,79,795	8,37,15,980

Significant Accounting Policies and Notes to the Accounts

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Auditor's Report

"As per our separate report of even date"

FOR GRAS & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 012391N

[SANDEEP SINGH MANN]
 F. C. A. Partner
 M. No. 096098
 Place-New Delhi
 Date- 02-09-2022
 UDIN: 22096098AWOCKQ7364



FOR AMTECH ESTERS PRIVATE LIMITED

AVTAR SINGH BAWA
 (Director)
 DIN-00407958

AJIT SINGH BAWA
 (Director)
 DIN-00413081

PART II- STATEMENT OF PROFIT AND LOSS

AMTECH ESTERS PRIVATE LIMITED

CIN: U24129DL2002PTC115465

794, GROUND FLOOR JOSHI PATH, KAROL BAGH NEW DELHI-110005

Email: amtechesters@rediffmail.com, Tel No.:9811042155

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2022

(Amount in Rs.)

Particulars	Note No.	For the year ended on March 31, 2022	For the year ended on March 31, 2021
Incomes			
Revenue from operations		21,51,55,439.22	13,25,77,720.74
Other Income		54,58,799.52	16,52,650.91
Total Revenue	16	22,06,14,238.74	13,42,30,371.65
Expenses			
Purchase		18,04,32,014.03	10,24,12,809.62
Changes in inventories	17	-46,04,505.62	-42,264.00
Finance costs	19	6,63,192.11	6,89,892.15
Depreciation and amortization expense	9	8,66,674.53	11,12,671.00
Other expenses	20	2,12,66,061.03	91,46,105.29
Total Expenses		21,34,54,830.08	12,75,03,082.06
Profit before exceptional and extraordinary items and tax		71,59,408.66	67,27,289.59
Exceptional items		-	-
Profit before extraordinary items and tax		71,59,408.66	67,27,289.59
Extraordinary Items		-	-
Profit before tax		71,59,408.66	67,27,289.59
Tax expense:			
Current tax		9,63,615.00	16,54,900.00
Income Tax Adjustment		33,938.35	51,409.00
Deferred tax		-16,400.00	-28,800.00
Profit (Loss) for the period from continuing operations		61,45,455.31	50,49,780.59
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		61,45,455.31	50,49,780.59
Earnings per equity share:			
Basic		35.12	28.86
Diluted		35.12	28.86
		35.12	28.86

Significant Accounting Policies and Notes to the Accounts**Auditor's Report**

"As per our separate report of even date"

FOR GRAS & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 012391N

[SANDEEP SINGH MANN]

F. C. A. Partner
M. No. 096098

Place-New Delhi

Date- 02-09-2022

UDIN: 22096098AWOCKQ7364



FOR AMTECH ESTERS PRIVATE LIMITED

[Signature]
 AVTAR SINGH BAWA
 (Director)
 DIN-00407958

[Signature]
 AJIT SINGH BAWA
 (Director)
 DIN-00413081

AMTECH ESTERS PRIVATE LIMITED
Significant accounting policies and notes to the accounts
for the year ended March 31, 2022

Significant accounting policies

1 Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting except for certain financial instruments which are measured at fair values and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006, as amended, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, (the „Act“) to the extent applicable.

2 Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and balance in bank in current accounts, deposit accounts and margin money deposits.

3 Fixed Assets And Depreciation

- 3.1 Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.
- 3.2 Depreciation on fixed assets is provided on Written Down Value Method based at the rates specified in Schedule XIV to the Companies Act, 2013 or the rates determined as per the useful lives of the respective assets, whichever is higher.
- 3.3 Fixed assets individually costing Rs 5,000 or less are fully depreciated in the year of purchase/ installation. Depreciation on additions and disposals during the period is provided on a pro-rata basis.
- 3.4 The cost of leasehold land is amortised over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortised over the lease term or useful life, whichever is lower.

Notes to the financial statements

Shareholders funds

1 Share Capital

a) Particulars	As at March 31, 2022	As at March 31, 2021
Authorized Capital		
250000 Equity Shares of Rs. 10/- each (Previous year 250000 Equity Shares of Rs. 10/- each)	25,00,000.00	25,00,000.00
Issued, Subscribed and Paid up:		
175000 Equity Shares of Rs. 10/- each fully paid up (Previous year 175000 Equity Shares of Rs. 10/- fully paid up)	17,50,000.00	17,50,000.00
Total	17,50,000.00	17,50,000.00

- b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at March 31, 2022	As at March 31, 2021
Shares outstanding at the beginning of the year	1,75,000.00	1,75,000.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,75,000.00	1,75,000.00

- c) The details of Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates - NIL
- d) The details of shares bought back during the period of five years immediately preceding the reporting date- NIL
- e) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Ajit Singh Bawa	110000	62.86	110000	62.86
Gurpreet Kaur Bawa	40000	22.86	40000	22.86
Bawa Resins Pvt. Ltd.	25000	14.29	25000	14.29
TOTAL	1,75,000	100	175000	100.01

- f) Shareholdings of the promoters

S.No.	Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
1	Ajit Singh Bawa	1,10,000	62.86	- 0.00
2	Gurpreet Kaur Bawa	40,000	22.86	- 0.00
3	Bawa Resins Pvt. Ltd.	25,000	14.29	- 0.00



2 Reserves and Surplus

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Surplus		
Opening balance	4,67,59,518.75	4,17,09,738.15
Security Premium	47,50,000.00	47,50,000.00
Profit & Loss		
(+) Net Profit/(Net Loss) For the current year	61,45,455.31	50,49,780.59
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	5,76,54,974.06	5,15,09,518.75
Total	5,76,54,974.06	5,15,09,518.75

Non Current Liabilities

3 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
(Secured)		
Term loans		
- from banks		
1 Car Loan		74,843.00
Toyota Financial Services India Ltd	74,843.00	3,59,738.00
Less: Current Maturity of Long Term Debt	74,843.00	2,04,895.00
2 Term Loan	78,11,074.00	
Yes Bank Ltd	94,57,794.00	
Less: Current Maturity of Long Term Debt	16,46,720.00	
- from other parties		
(Unsecured)		
Loans and advances from related parties		
From Banks		
From Others		23,19,314.00
Total	78,11,074.00	23,94,157.00

* Details of long term borrowing from related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	-	-

4 Deferred Tax Asset / Liability (NET)

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Tax Assets		
Related to Fixed Assets		
Disallowance u/s 43B	8,59,800.00	8,76,200.00
Provision Disallowed	-	-
Total (a)	8,59,800.00	8,76,200.00
Deferred Tax Liability		
Related to Fixed Assets		
Disallowance under the Income Tax Act	-	-
Total (b)	-	-
Net deferred tax asset / (liability) - {(a) - (b)}	8,59,800.00	8,76,200.00



5 Current Liabilities
Short Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Secured		
Loan repayable on demand	-	-
Current Maturity of Long Term Debt	17,21,563.00	2,84,895.00
Loans and advances from related parties	-	-
Loans and advances from Yes Bank	18,14,034.86	18,08,434.94
	35,35,597.86	21,83,329.94

6 Trade Payables

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
UNDISPUTED		
Trade Payables for a period exceeding three years	-	-
- MSME	-	-
- Others	-	-
Trade Payables for a period 2-3 Years	-	-
- MSME	-	-
- Others	-	-
Trade Payables for a period 1-2 Years	-	-
- MSME	-	-
- Others	28,071.00	-
Trade Payables for a period Less Than 1 Year	-	-
- MSME	-	-
- Others	3,83,48,987.64	1,89,17,139.00
	3,83,77,058.64	1,89,17,139.00

7 Other Current Liabilities

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory Payables	13,59,142.00	20,92,913.36
Other Payable	12,28,332.97	32,14,022.13
	25,87,474.97	53,06,935.49

8 Short Term Provisions

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision For Income Tax	9,63,615.00	16,54,900.00
Total	9,63,615.00	16,54,900.00



PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at April 1, 2021		As at March 31, 2022		As at April 1, 2021		For this year		As at March 31, 2022		As at March 31, 2022	
	As at April 1, 2021	Additions	Deletions	As at March 31, 2022	As at April 1, 2021	For this year	Deletions	As at March 31, 2022	As at March 31, 2022	As at March 31, 2022	(Amount in Rs.)	
Non Current Assets												
9 Fixed Assets												
Tangible Assets												
Land at Behadurgarh	17,63,202	-	-	17,63,202	-	-	-	-	-	-	17,63,202	
Computer	9,31,724	-	-	9,31,724	8,38,881	29,891	-	8,68,772	62,952	-	92,843	
Electric fittings	1,66,800	-	-	1,66,800	1,41,495	4,707	-	1,46,202	20,598	-	25,305	
Furniture & fittings	5,80,185	-	-	5,80,185	5,04,748	12,894	-	5,17,642	62,543	-	75,437	
Office Building	33,75,571	-	-	33,75,571	19,41,844	1,28,941	-	20,70,785	13,04,786	-	14,33,727	
Plant & Machinery	24,43,596	37,700	-	24,81,296	15,88,056	1,97,808	-	17,85,864	6,95,432	-	8,55,540	
Boiler	5,81,468	-	-	5,81,468	5,43,325	3,475	-	5,46,800	34,668	-	38,143	
Generator	1,21,890	-	-	1,21,890	1,10,663	2,294	-	1,12,957	8,935	-	11,229	
Scientific Equipments	1,07,269	-	-	1,07,269	75,426	6,902	-	81,328	24,941	-	31,843	
Air Conditioner	6,48,660	-	-	6,48,660	5,14,675	29,575	-	5,44,250	1,04,410	-	1,33,985	
Weighing Machine	16,125	-	-	16,125	14,844	215	-	15,059	1,066	-	1,281	
Fire Extinguisher	32,928	7,500	-	40,428	23,075	4,188	-	27,263	13,165	-	9,853	
Telephone Sets	5,79,453	-	-	5,79,453	4,43,758	63,840	-	5,07,598	1,41,756	-	1,35,095	
Vehicle	-	-	-	-	-	-	-	-	-	-	-	
Car	22,56,753	-	-	22,56,753	13,00,921	3,00,120	-	16,01,041	6,55,712	-	9,55,832	
Cycle	9,420	-	-	9,420	8,916	32	-	8,948	472	-	504	
Refrigerator	10,546	-	-	10,546	6,018	1,049	-	7,067	3,479	-	4,528	
Television	1,02,000	-	-	1,02,000	96,900	-	-	96,900	5,100	-	5,100	
Oven Toaster	8,199	-	-	8,199	6,084	757	-	6,841	1,358	-	2,115	
Moter Cycle/ Scooter	1,97,275	1,66,035	-	3,63,310	1,39,176	50,907	-	1,90,083	1,73,227	-	58,099	
Inverter	1,49,481	40,016	-	1,89,497	1,28,941	13,213	-	1,42,154	47,343	-	20,540	
Office Equipments	61,675	42,172	-	1,03,847	49,127	15,033	-	64,160	39,687	-	12,548	
Water Purifier	47,230	-	-	47,230	39,220	-	-	39,220	8,010	-	8,010	
Water Cooler	7,200	-	-	7,200	6,840	-	-	6,840	360	-	360	
Camera	95,820	-	-	95,820	89,663	834	-	90,497	5,323	-	6,157	
Intangible Assets												
TOTAL	1,42,94,472	3,63,334	-	1,46,57,806	86,12,596	8,66,675	-	94,79,271	51,78,535	-	56,81,876	
Previous Year	1,75,27,687	11,73,170	44,06,385	1,42,94,472	1,13,91,851	11,12,671	38,91,926	86,12,596	56,81,876	-	61,35,836	



10 Long Term Loans & Advances

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured - Considered Good		
Security Deposits	2,68,711.00	1,83,377.00
Loans and advances to related parties*	-	-
Other loans and advances (specify nature)	2,68,711.00	1,83,377.00
Less: Provision for doubtful debts	-	-
Total	2,68,711.00	1,83,377.00

* Details of loans and advances to related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	-	-

Current Assets

11 Current Investments

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Investment in Equity shares	4,41,52,010.40	-
Investments in preference shares	-	-
Investments in Government or Trust securities	-	-
Investments in Debentures or Bonds	-	-
Investments in Mutual Funds	25,00,000.00	75,25,000.00
Investments in partnership firms*	-	-
Other non-current investments (Shops in Rajouri Garden)	39,09,500.00	39,09,500.00
	5,05,61,510.40	1,14,34,500.00
Less : Provision for diminution in the value of Investments	-	-
Total	5,05,61,510.40	1,14,34,500.00

Basis of valuation of investments

Aggregate amount of quoted investments

4,66,52,010.40

75,25,000.00

Aggregate market value of quoted investments

-

Aggregate amount of unquoted investments

-

-

Aggregate provision for diminution in value of investments

-

-

All current investment are valued at cost and market value whichever is less. Disclosure of Investment in Subsy / JV /

Associates shall be made.

12 Inventories

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Raw Materials and components	67,95,874.60	21,53,401.00
Work-in-progress	25,73,100.39	19,08,966.00
Finished goods	46,12,142.63	56,45,469.00
Packing Material	8,14,063.00	4,82,839.00
Total	1,47,95,180.62	1,01,90,675.00

Inventories are valued lower of cost or net realizable value. Cost is determined on the basis of first-in-first-out method.



13 Trade Receivables

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
UNDISPUTED		
Debts overdue for a period exceeding three years		
- Considered Good	.	.
- Doubtful	.	.
Debts overdue for a period 2-3 Years		
- Considered Good	.	.
- Doubtful	.	.
Debts overdue for a period 1-2 Years		
- Considered Good	43,37,176.17	.
- Doubtful	.	.
Debts overdue for a period exceeding six months		
- Considered Good	.	52,86,970.17
- Doubtful	.	.
Debts overdue for a period less than six months		
- Considered Good	2,95,86,586.00	2,39,82,781.00
- Doubtful	.	.
	3,39,23,762.17	2,92,69,751.17

* Details of trade receivable due by related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Directors	.	.
Other officers of the Company	.	.
Firm of director/ relatives	.	.
Private Company in which director is a member	.	.
Total	.	.



14 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Balances with banks*	1,29,852.12	3,11,546.08
Cheques, drafts on hand		
Cash on hand	4,76,461.40	4,53,358.40
Others (specify nature)	-	-
Total	6,06,313.52	7,64,904.48

* Balances with banks include:

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Earmarked Balances (eg/- unpaid dividend accounts)	-	-
Margin money	-	-
Security against borrowings	-	-
Earnest Money	-	-
Other Commitments	-	-
Bank deposits with more than 12 months maturity	-	-
Total	-	-

15 Short Term Loans & Advances

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured - Considered Good		
Loans and advances to related parties*		
Advances recoverable from Revenue Authorities	25,04,134.19	11,67,965.35
Advances to Suppliers	16,88,096.29	16,28,031.30
Advances to Employees	22,05,000.00	24,38,000.00
Advances to Zerodha	2,736.38	1,99,99,936.28
Prepaid Insurance	86,015.00	80,764.00
	64,85,981.86	2,53,14,696.93
Less: Provision for doubtful debts	-	-
Total	64,85,981.86	2,53,14,696.93

* Details of loans and advances to related parties is given below:

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	-	-



16 Other Income

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Rebate & Discount	-	5,961.00
Rate Difference	26,851.34	74,817.84
Dividend Received	1,99,510.00	-
Short & Excess	331.13	6,842.56
Income from sale of Investment (Net)	48,58,204.29	6,25,438.47
Income from PMRPY (EPF GRANT)	1,560.00	29,131.00
Interest on Income Tax Refund	-	48,770.00
Rental Income	3,66,101.76	1,52,542.40
Interest on FDR	6,241.00	62,079.00
Profit on sale of FA	-	6,47,068.64
Total	54,58,799.52	16,52,650.91

17 Purchases

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
PURCHASE OF GOODS	18,02,55,576.03	10,22,49,827.62
PURCHASE OF PACKING MATERIAL	1,76,438.00	1,62,982.00
	18,04,32,014.03	10,24,12,809.62

18 Employee Benefit Cost

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Salaries & Incentives	62,76,102.00	52,65,040.00
Wages	7,18,966.00	16,59,896.00
Bonus & Incentives	5,82,687.00	5,76,846.00
ESI Contribution	54,120.00	63,088.00
PF Contribution	4,11,578.00	4,33,411.00
LWF Contribution	25,568.00	15,888.00
Workmen & Staff Welfare Expenses	1,25,860.00	1,15,037.00
Gratuity & Services	8,37,513.00	1,71,692.00
House Rent Allowance	1,44,000.00	1,46,994.00
Leave Encashmnt	-	80,976.00
Director Remuneration	56,55,000.00	56,55,000.00
	1,48,31,394.00	1,41,83,868.00

19 Finance Costs

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest expense	4,39,716.07	4,78,336.00
Other borrowing costs	2,23,476.04	2,11,556.15
Net gain/loss on foreign currency transactions and translation	-	-
Total	6,63,192.11	6,89,892.15



Expenses**20 Other Expenses**

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Sales Promotion (other than Advertisement)	37,53,560.00	18,11,267.00
Advertisements	12,50,000.00	-
Agency Charges	27,015.00	31,573.00
Freight Outward	8,03,563.00	-
Oils & Lubricants	1,96,845.13	1,40,292.66
Consumable Stores	78,839.60	53,787.40
custom duty expense	316.00	822.00
Audit Fees	1,30,000.00	1,50,000.00
Commission	47,89,960.00	15,78,300.00
Vehicle Running & Maintenance	3,38,863.00	1,46,963.00
Conveyance	98,235.00	95,980.00
Clearing & Forwarding	1,09,661.00	1,28,283.00
CST additional Demand	-	1,99,115.10
Diwall Expenses	20,200.00	18,175.00
Electricity & Water Expenses	6,48,022.50	5,69,000.00
Freight & Cartage	15,93,814.24	15,48,179.51
Fuel & Firewood	6,62,775.00	6,50,647.00
General Expenses	72,838.00	1,13,392.25
Insurance	1,30,965.00	1,66,001.50
Legal & Professional Charges	5,53,500.00	2,34,000.00
Marketing Expenses	42,44,681.00	-
GST Late fees	50.00	5,000.00
GST Additional Demand	-	21,601.00
Postage & Courier	14,584.00	20,007.52
Printing & Stationery	44,611.50	60,471.87
Rent, Rates & Taxes	11,27,775.00	8,39,099.00
Repair & Maintenance building	13,686.00	2,00,000.00
Repair & Maintenance machinery	1,04,691.08	1,02,522.30
Repair & Maintenance others	2,88,829.14	1,55,948.97
ROC Fees	2,000.00	1,500.00
Share Transfer Expenses	76,186.30	63.72
Fees and Subscription	3,000.00	-
Interest on TDS/TCS	3,261.00	-
Telephone Expenses	83,733.54	1,04,112.49
Tour & Travelling Expenses		
Total	2,12,66,061.03	91,46,105.29

21 Amount Paid / Payable to Auditors

(Amount in Rs.)

Particulars	As at March 31, 2022	As at March 31, 2021
Audit Fees	1,30,000.00	1,30,000.00
Taxation matters	-	-
Company law matters	-	-
Management services	-	-
Other services	-	-
Reimbursement of expenses	-	-
Total	1,30,000.00	1,30,000.00



22 Related Party Disclosures

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

a) Related Parties where control exist:

Croda Enterprises
Bawa Resins Pvt. Ltd.

b) Key Managerial Personnel

Avtar Singh Bawa
Ajit Singh Bawa
Amarjeet Kaur Bawa
HARVIND SINGH BAWA
Gurpreet Singh Bawa

c) Transactions with related party

Nature of Transaction	Related Party where control exists	Key Managerial Personnel
Income:		
Sales	3,21,96,043.00	
Expenses:		
Remuneration	-	56,55,000.00
Purchase	3,07,01,490.00	
Rent	10,20,000.00	
Balance Receivable / Payable:		
Ajit Singh Bawa cr	-	1,38,175.00
Avtar Singh Bawa cr	1,15,975.00	
Amarjeet K Bawa cr	99,975.00	
Gurpreet K Bawa cr	-	1,58,175.00
Gurveen K Bawa cr	78,175.00	
Harvind Singh Bawa cr	-	1,28,175.00
Croda Enterprises cr	11,96,228.00	

23 The following ratios are required to be disclosed - :

As per Annexure Attached

24 The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.

25 The Company has prepared these financial statements as per the format prescribed by Revised Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast/restated to conform to the classification of the current year.

26 The Current Year refers to the period April 01, 2021 to March 31, 2022. (Previous year refers to April 01, 2020 to March 31, 2021).

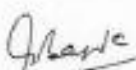
The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.

FOR GRAS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 012391N

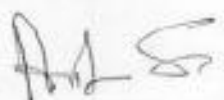



[SANDEEP SINGH MANN]
F. C. A. Partner
M. No. 096098
Place-New Delhi
Date- 02-09-2022

FOR AMTECH ESTERS PRIVATE LIMITED



AVTAR SINGH BAWA
(Director)
DIN-00407958



AJIT SINGH BAWA
(Director)
DIN-00413081

S No.	Ratio	2022	2021
		RATIOS	RATIOS
(a)	Current Ratio	2.34	2.74
(b)	Debt-Equity Ratio	0.19	0.09
(c)	Debt Service Coverage Ratio	N.A.	N.A.
(d)	Return on Equity Ratio	10%	9%
(e)	Inventory Turnover Ratio	14.07	10.07
(f)	Trade Receivables Turnover Ratio	6.81	4.78
(g)	Trade Payables Turnover Ratio	6.30	5.75
(h)	Net Capital Turnover Ratio	3.53	2.71
(i)	Net Profit Ratio	3%	5%
(j)	Return on Capital Employed	12%	13%
(k)	Return on Investment	12%	13%



GRAS AND ASSOCIATES
CHARTERED ACCOUNTANTS
13/18A, SECOND FLOOR, MOTI NAGAR, NEW DELHI - 110015
PHONE NO. (011) 42341198; 9818441400
E-mail: ssmann.ca@gmail.com; ssmann.ca@cagras.com
URL : www.cagras.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMTECH ESTERS PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying Financial Statements of **AMTECH ESTERS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.



Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statement:

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

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

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

-Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

-Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

-Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in



- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, based on our audit, we report that:

-We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. a) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

-The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

-In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act.

-On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.

-With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



-With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us

a) The Company does not have any pending litigation which would impact its Financial position;

b) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.

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

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



**FOR G R A S AND ASSOCIATES
CHARTERED ACCOUNTANTS**

A handwritten signature in black ink, appearing to read "S. Mann", written over a horizontal line.

(CA SANDEEP SINGH MANN)

F.C.A; DISA; A.C.S

M.NO. 096098

DATE : 02-09-2022

PLACE : NEW DELHI

UDIN : 22096098AWOCKQ7364

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of AMTECH ESTERS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AMTECH ESTERS PRIVATE LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).



**FOR G R A S AND ASSOCIATES
CHARTERED ACCOUNTANTS**

S. Singh
(CA SANDEEP SINGH MANN)

F.C.A; DISA; A.C.S

M.NO. 096098

DATE : 02-09-2022

PLACE : NEW DELHI

UDIN : 22096098AWOCKQ7364

Annexure - B to the Independent Auditor's Report:

M/S AMTECH ESTERS PRIVATE LIMITED
CIN: U24129DL2002PTC115465
Year Ended: 31st March, 2022

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Standalone Financial Statements of the Company for the year ended March 31, 2022, we report that:

- (i) (a)(A) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (a)(B) The company is not having any intangible assets; hence this clause is not applicable;
- (b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
- (c) All the title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;
- (e) There is no any proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; and no discrepancies for each class of inventory were noticed.
- (b) Company has not been sanctioned working capital limits from banks or financial institution on the basis of security of current assets during the financial year exceeding Rs. 5 Crores during the year.
- (iii) (a) In our opinion and according to the information provided to us, the company has made investments but not provided guarantees and nor granted unsecured loans or advances in the nature of loans. The details are given below:



To other than Subsidiaries, Joint Ventures and Associates:

Nature	Aggregate amount during the year	Balance outstanding as on 31.03.2022
Investment in Equity shares	4,41,52,010.40	4,41,52,010.40
Investments in Mutual Funds	25,00,000.00	25,00,000.00
Other non-current investments (Shops in Rajouri Garden)	NIL	39,09,500.00

- (b) The terms and conditions of investments made are not prejudicial to the interest of the company.
- (iv) The company has not provided corporate guarantees within the meaning of section 185 & 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, there is no amount outstanding as on the last day of financial year for a period exceeding six months.
- (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.
- (viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;



- (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;
- (c) The term loans were applied for the purpose for which the loans were obtained;
- (d) The company has not raised any short-term fund; hence this clause is not applicable;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;
- (f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.
- (xii) (a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;
- (b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
- (c) The Company is not a Nidhi Company hence this clause is not applicable to the company.



- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;
- (b) This clause is not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable. (d) The Company does not have any CIC.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately.
- (xviii) There is no resignation of statutory auditors during the year; hence this clause is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
- (xx) (a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;
- (b) This clause is not applicable to the company.



(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.



**FOR G R A S AND ASSOCIATES
CHARTERED ACCOUNTANTS**

S. Singh
(CA SANDEEP SINGH MANN)

F.C.A; DISA; A.C.S

M.NO. 096098

DATE : 02-09-2022

PLACE : NEW DELHI

UDIN : 22096098AWOCKQ7364