

INDEPENDENT AUDITOR'S REPORT

To the Partners of **APRAMEYA ENGINEERING**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. APRAMEYA ENGINEERING** (the "Firm"), which comprises the Balance Sheet as at 27th December, 2021 and the Profit and Loss Account for the period then ended, 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 financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the firm as at 27th December, 2021;
- (b) In the case of the Profit and Loss account, of the profit for the period ended on that date;

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the firm in accordance with the Accounting Standards issued by ICAI. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



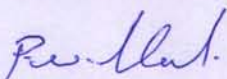
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal and Regulatory Requirements

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
3. In our opinion, the Balance Sheet and Profit and Loss account are in compliance with the Accounting standards issued by the Institute of Chartered Accountants of India.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with Significant Policies and Notes on Accounts give the information as required, so as to give, a true and fair view in conformity with the accounting principles generally accepted in India.

As per our Audit report of even date
For CNK & Associates, LLP
Chartered Accountants
FRN 101961W/W-100036



Pareen Shah
Partner

Mem. No. 125011

Date: 03rd August, 2022

Place: Vadodara

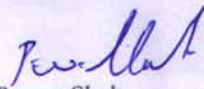
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M/S APRAMEYA ENGINEERING			
BALANCE SHEET AS AT 27th DECEMBER, 2021			
(Rs. In Lakhs)			
Sr. No.	Particulars	Note No.	As at 27th December, 2021
I	EQUITY AND LIABILITIES		
1	Owners' Funds		
	(a) Owners' Capital Account	1	
	Fixed capital		700.00
	Current capital		1,439.38
			2,139.38
2	Non-current liabilities		
	(a) Long-term Borrowings	2	138.36
	(b) Long-term provisions	3	12.14
			150.50
3	Current liabilities		
	(a) Short Term Borrowings	4	544.92
	(b) Trade Payables	5	
	-Total Outstanding dues of Micro and Small		36.47
	-Total Outstanding dues other than Micro and Small		3,252.94
	(c) Other Current Liabilities	6	125.22
	(d) Short-Term Provisions	7	289.00
			4,248.55
	TOTAL		6,538.43
	ASSETS		
II	Non - Current Assets		
1	(a) Property, Plant and Equipment Property		
	(i) Tangible assets	8	144.74
	(b) Non - Current Investments	9	8.77
	(c) Other Non-Current Assets	10	425.24
			578.75
2	Current Assets		
	(a) Inventories	11	962.30
	(b) Trade Receivables	12	4,706.81
	(c) Cash and Bank Balances	13	25.91
	(d) Short-term Loans and Advances	14	240.58
	(e) Other current assets	15	24.08
			5,959.68
	TOTAL		6,538.43

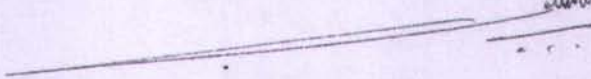
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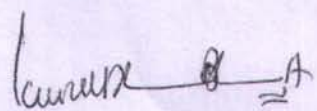
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036


Preen Shah
Partner
Mem. No.: 125011



Place : Ahmedabad
Date : 3rd August, 2022


CHETAN M. JOSHI
Partner

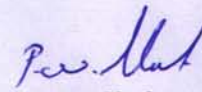

SAURABH K. BHATT
Partner

Place : Ahmedabad
Date : 3rd August, 2022

M/S APRAMEYA ENGINEERING			
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 27th DECEMBER, 2021			
(Rs. In Lakhs)			
Sr. No.	Particulars	Note No.	For the period ended 27th December, 2021
I.	Revenue from operations	16	16,499.74
II.	Other income	17	22.33
III.	Total Income (I + II)		16,522.07
IV.	EXPENSES		
	Purchase of Stock in Trade	18	6,426.81
	Turnkey Project Expenses	19	7,265.71
	Changes in Inventories of Finished Goods and Work-in-Progress	20	(609.03)
	Employee benefits expense	21	235.26
	Finance costs	22	77.53
	Depreciation and amortization expense	8	5.17
	Other expenses	23	1,740.72
	Total expenses (IV)		15,142.17
V.	Profit before tax (III- IV)		1379.90
VI.	Tax expense:		
	Current Tax		498.02
	Tax of Earlier Years		-
	Deferred Tax Liability/(Asset)		-
VII.	Profit for the period (V-VI)		881.88

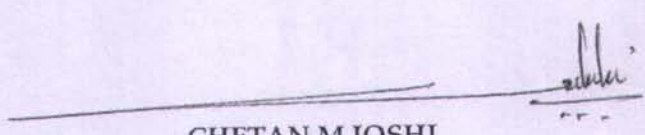
As per our Audit Report of Even Date

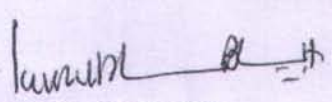
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FRN:- 101961W / W-100036


Preen Shah
Partner
Mem. No.: 125011



Place : Ahmedabad
Date : 3rd August, 2022


CHETAN M. JOSHI
Partner


SAURABH K. BHATT
Partner

Place : Ahmedabad
Date : 3rd August, 2022

1 : Owner's Capital Account as at 31.03.2022

(Rs. In Lakhs)

Sr No.	Name of Partner	Share of profit/	(Opening Balance)	Capital Introduced	Remuneration for the year	Interest for the	Withdrawals during the	Share of Profit / Loss	Closing Balance	
									Current Capital	Fixed Capital
1	CHETAN M.JOSHI	50%	256.24	854.90	562.50	17.64	1066.38	440.94	715.83	350.00
2	SAURABH K.BHATT	50%	259.05	856.02	562.50	19.17	1064.13	440.94	723.55	350.00
TOTAL			515.29	1710.92	1125.00	36.81	2130.51	881.88	1439.38	700.00
Previous Year			445.84	409.72	65.40	42.83	612.51	164.01	-	515.29



M/S APRAMEYA ENGINEERING

Notes forming part of the financial statements

2 Long Term Borrowings**(Rs. In Lakhs)**

Particulars	As at 27th December, 2021
	₹
(a) Term Loan	
- Secured	
From Banks	36.31
From Others	68.51
	104.82
(b) Other Loans	
- Unsecured	
From Financial Institution	33.54
	33.54
Total	138.36

3 Long Term Provisions**(Rs. In Lakhs)**

Particulars	As at 27th December, 2021
	₹
Provision for Gratuity (Net)	12.14
Total	12.14



M/S APRAMEYA ENGINEERING
Notes forming part of the financial statements

4 Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Secured from bank Loans repayable on demand	520.92
(b) Current maturities of long term borrowings	24.00
Total	544.92

5 Trade Payables

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
'-Total Outstanding dues of Micro Small and Medium enterprises	36.47
'-Total Outstanding dues other than Micro Small and Medium enterprises	3252.94
Total	3289.41

6 Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Interest accrued on borrowings	4.29
(b) Statutory remittances	16.16
(c) Advances from customers	24.03
(d) other payables	80.74
Total	125.22

7 Short Term Provisions

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
Provision for Income tax(net of advance taxes)	289.00
Total	289.00



8 PROPERTY, PLANT AND EQUIPMENT

(Rs. In Lakhs)

Block of Assets	Depreciation Rate	GROSS BLOCK					DEPRECIATION			NET BLOCK
		As at 1st April, 2021 ₹	Additions during the year >180	Additions during the year <180	Deductions during the year ₹	As at 27th December, 2021 ₹	Dep. For the Year ₹	Ded. For the Year ₹	Up to 27th December, 2021 ₹	As at 27th December, 2021 ₹
(i) TANGIBLE ASSETS										
(A) LAND	0.00%	-	102.13	-	-	102.13	-	-	-	102.13
(A) COMPUTERS	40.00%	0.64	0.49	-	-	1.13	0.45	-	0.33	0.79
(B) FURNITURE & FITTINGS	10.00%	9.65	-	-	-	9.65	0.97	-	0.72	8.94
(C) VEHICLES	15.00%	28.64	-	-	0.08	28.56	4.30	0.01	3.18	25.38
(D) OFFICE EQUIPMENTS	15.00%	7.95	0.80	-	0.31	8.44	1.31	0.05	0.94	7.50
TOTAL		46.88	103.42	-	0.39	149.91	7.03	0.06	5.17	144.74

TOTAL		46.88	103.42	0.00	0.39	149.91	7.03	0.06	5.17	144.74
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PREVIOUS YEAR		98.21	0.32	2.46	46.51	54.49	7.61	-	-	46.88
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9 Non - current investments

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Investment in property	8.77
Total	8.77

11 : Other Non Current Assets

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Bank Deposit with maturity of more than 12 months	186.34
(b) Deposits	238.90
Total	425.24

11 Inventories

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Stock in Trade	668.53
(b) Work-in-process	293.77
Total	962.30

12 Trade Receivables

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
Unsecured, considered good	
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	300.47
Other trade receivables	4427.73
Less: Loss Allowance	(21.39)
Total	4706.81



M/S APRAMEYA ENGINEERING

Notes forming part of the financial statements

13 Cash and Bank Balance

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Cash in hand	1.05
(b) Other Bank Balances	
Fixed deposit of with maturity of less than 12 months	24.87
Total	25.92

14 Short-Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
Unsecured, considered good	
(a) Advances to suppliers	48.72
(b) Loans and advances to staff	11.84
(c) Balance with Revenue Authorities	
(i) Credit with GST department	175.00
(ii) Income Tax Department (TDS)	5.02
Total	240.58

15 Other current assets

(Rs. In Lakhs)

Particulars	As at 27th December, 2021
	₹
(a) Prepaid expenses	16.11
(b) Other receivables(net)	7.97
Total	24.08



M/S APRAMEYA ENGINEERING

Notes forming part of the financial statements

16 Revenue from Operations**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
(a) Sale of Products:	
-Traded goods	7,804.82
-Project supplies	8,643.86
	16,448.68
(b) Sale of Services	
-Business Support Services	37.70
-Maintenance services	13.36
	51.06
Total	16,499.74

17 Other Income**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
Rent Income	2.53
Interest income (Refer note no 17.1)	6.23
Sundry Balance Written Off (net)	13.57
Total	22.33

17.1 : Interest income**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
Interest income	
On Bank deposits	5.79
Interest on Income Tax Refund	0.43
Total	6.22

18 Purchase of Stock in Trade**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
Purchase of Stock in Trade	6,426.81
Total	6,426.81



M/S APRAMEYA ENGINEERING

Notes forming part of the financial statements

19 Turnkey Project Expenses**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
Project supplies	6,660.62
Project direct expenses	605.09
Total	7,265.71

20 Changes in Inventories of Finished Goods and Work-in-Progress**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
(a) Inventories at the beginning of the year:	
Stock in Trade	303.10
Work-in-process	50.17
(b) Inventories at the end of the year:	
Stock in Trade	668.53
Work-in-process	293.77
Net Change in Inventories	(609.03)

21 Employee Benefit expenses**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
(a) Salaries and wages	215.31
(b) Contributions to Provident and other funds	-
(c) Staff welfare expenses	19.96
Total	235.27



M/S APRAMEYA ENGINEERING**Notes forming part of the financial statements****22 Finance Costs****(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
(i) Interest expense	
(a) Borrowings from banks and financial institution	27.36
(b) Borrowings from others	4.21
(c) Interest on Partner's Capital	36.81
(ii) Other borrowing costs	9.14
Total	77.52

23 Other Expenses**(Rs. In Lakhs)**

Particulars	For the period ended 27th December, 2021
	₹
Auditor remuneration	0.85
Electricity expenses	1.41
Repairs and Maintenance expenses	5.11
Rent expenses	2.95
Installation expenses	266.20
Remuneration to Partners	1,125.00
Insurance expenses	1.14
Legal and professional expenses	123.80
Commission expenses	66.42
Rates & taxes	0.32
Travelling & Conveyance expenses	36.80
Selling and distribution expenses	35.96
Bad debts	9.03
Loss allowance	34.08
Administrative Expense	31.67
Total	1,740.74

