

Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

INDEPENDENT AUDITOR'S REPORT

To

The Members,

M/s. Electromech Infraprojects Private Limited

22A, Sai Pratap,

Sindhi Society, Chembur,

Mumbai – 400 071.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

We have audited the accompanying Financial Statements of **M/s. Electromech Infraprojects Private Limited** ("the Company"), which comprises the Balance Sheet as at **March 31st, 2023**, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date and notes to financial statement including 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, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, the profit, and its cash flows for the year ended on that date. However the company has classified the expenses under the head direct expenses and indirect expenses in a manner where presentation varies from standard norms and procedures. But this has no effect on net earnings of the company.

1) 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



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

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.

2) 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, 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, 2021, 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 statements, 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.



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

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

3) 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 skepticism 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.



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

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.

4) 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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.

5) REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

a. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act,



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

we give in the Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- i) 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.
- ii) 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;
- iii) We were informed that company has bifurcated Trade payables on the basis of intimation received from suppliers. The company has neither paid nor provided any interest on amount paid beyond the time stipulated in MSME Act 2006. However it was explained that this is due to late receipt or wrong receipt of material.
- iv) As per the information produced before us the company has implemented Audit Trail from FY 2023-24.
- v) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- vi) In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act.
- vii) On the basis of written representations received from the directors as on March 31st, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2023, from being appointed as a director in terms of section 164(2) of the Act.
- viii) 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- ix) 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



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

- a. The Company has disclosed pending litigation in note no.27 to financial statements 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.
- d. In our opinion, based on information and explanation provided to us the company has not declared any dividend in the financial year under audit.

Place: Thane

Date : 26/09/2023



For Patwardhan & Jamenis

Chartered Accountants

FRN: 107849W

CA Sunil Jamenis
(Partner)

MRN: 038010

UDIN: 23038010BGWZYK4852

Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

ELECTROMECH INFRAPROJECTS PVT LTD			
Annexure A to the independent auditors report (Information required under CARO 2020)			
The Annexure referred to in our report to the members of ELECTROMECH INFRAPROJECTS PRIVATE LIMITED for the year ended on 31st March 2023 . We report that:			
(i)	(a)		
	(A)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	YES
	(B)	Whether the company is maintaining proper records showing full particulars of intangible assets;	YES
	(b)	Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	YES
	(c)	Whether the title deeds of immovable properties (other than properties where the company is the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof;	NA
	(d)	Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	NO
	(e)	Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	NO



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

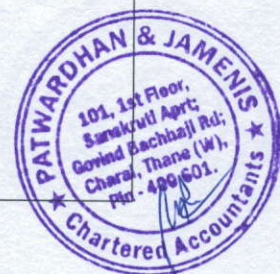
jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

(ii)	(a)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	As per note no. 1 forming part of financial statements the company this year has adopted the system of sending material procured directly to the sites hence the stock is mainly in the nature of unbilled revenue (WIP) As auditor we are not in position to form any opinion about coverage & procedure of such verification by management.
	(b)	Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with books of account of the company, if not, give details;	Yes We were informed that company is submitting stock statement to Bank via Electronic media (Email) hence copy acknowledged by bank was not available for verification.
(iii)		Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties, if so, -	NO
	(a)	Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity (not applicable to companies whose principal business is to give loans), if so, indicate -	NA
	(A)	The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	
	(B)	The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	NA



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

(b)	Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	NA
(c)	In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
(d)	If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
(e)	Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year (not applicable to companies whose principal business is to give loans);	NA
(f)	Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	NA
(iv)	In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with, if not, provide the details thereof;	NA



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

(v)		In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	NO
(vi)		Whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 & whether such accounts and records have been so made and maintained.	NO
(vii)	(a)	Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes . We have not come across cases of major irregularity.
	(b)	Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	NA (Refer note no 27)
(viii)		Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	As per the records produced before us & information gathered during course of audit we have not come across any such transactions.



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

(ix)	(a)	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the enclosed format.	As per the record produced before us we have not come across any such irregularity.
	(b)	Whether the company is declared willful defaulter by any bank or financial institution or other lender;	NO
	(c)	Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	NA
	(d)	Whether funds raised on short term basis have been utilized for long term purposes, if yes, the nature and amount to be indicated;	NA
	(e)	Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and amount in each case;	NA
	(f)	Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	NA
(x)	(a)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised. if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	NA



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

	(b)	Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the companies Act, 2013 have been complied with and the funds raised have been for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	NO
(xi)	(a)	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	NO
	(b)	Whether any 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;	NO
	(c)	Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	NA
(xii)	(a)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	NA
	(b)	Whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	NA
	(c)	Whether there has been any default in payment of interest on deposit or repayment thereof any period and if so, the details thereof;	NA



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

(xiii)		Whether 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;	YES The Company has effected transactions with related parties. The Details are as per note no: 25 forming part of the statement of accounts.
(xiv)	(a)	Whether the company has an internal audit system commensurate with the size and nature of its business;	NO
	(b)	Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	NA
(xv)		Whether the company has entered into any non cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	NO
(xvi)	(a)	Whether the company is required to be registered under section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, Whether the registration has been obtained;	NO
	(b)	Whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	NA
	(c)	Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	NA



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

	(d)	Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	NA
(xvii)		Whether the company has incurred cash losses in financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	NO
(xviii)		Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditors has taken into consideration the issues, objections or concerns raised by outgoing auditors;	NA
(xix)		On the basis of the financial ratios, ageing and expected dates of realization 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, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	We have not come across any evidence of material uncertainty. However we are not in position to form any futuristic opinion.
(xx)	(a)	Whether in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second provision to sub-section (5) of section 135 of the said Act;	NA
	(b)	Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	NA



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

(xxi)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	NA
-------	--	----

Place: Thane

Date: 26/09/2023



For Patwardhan & Jamenis

Chartered Accountants

FRN: 107849W

CA Sunil Jamenis
(Partner)

MRN: 038010

UDIN: 23038010BGWZYK4852

Shubhada Jamenis
B.Com., F.C.A.
Sunil Jamenis
B.Sc., F.C.A.

2246171437
jamenis@gmail.com

PATWARDHAN & JAMENIS
CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 5b(viii) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

To the Members of Electromech Infraprojects Private Limited

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 Electromech Infraprojects Private Limited ("the Company") as of March 31st, 2023 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 size of the company and essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. 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.

AUDITOR'S 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

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 judgement, 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.

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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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 authorisations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

As required by section 143(3)(f) of the Act, with respect to internal financial controls we report that,

I. Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company has a system in place to process all the accounting transactions through IT system. According to the information and explanations given to us and on the basis of our examination there are no accounting transactions processed outside IT system impacting the integrity of the accounts.
II. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company).	According to the information and explanations given to us and on the basis of our examination of the records of the company, we report that there are no cases of waiver/ write off of debts/ loans/ interest.
III. Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions?	According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no funds (grants/ subsidy etc.) received/ receivable from Central/ State agencies.



Shubhada Jamenis

B.Com., F.C.A.

Sunil Jamenis

B.Sc., F.C.A.

2246171437

jamenis@gmail.com

PATWARDHAN & JAMENIS

CHARTERED ACCOUNTANTS

101, SANSKRITI CHS, GOVIND BACCHAJI ROAD, THANE (W) - 400 601

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 31st, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Thane
Date: 26/09/2023



For Patwardhan & Jamenis
Chartered Accountants
FRN: 107849W

Sunil Jamenis
CA Sunil Jamenis
(Partner)
MRN: 038010

UDIN:23038010BGWZYK4852

Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Balance Sheet as at 31st March, 2023

Particulars	Note No	Applicable Accounting Standard	31st March 2023 (Amount in Rs)	31st March 2022 (Amount in Rs)
I. EQUITY AND LIABILITIES				
(1) Shareholder's funds				
(a) Share capital	2		5,000,000	5,000,000
(b) Surplus	3		237,210,110	115,675,739
(2) Non-current liabilities				
(a) Long-term borrowings	4		3,123	5,000,000
(a) Deferred tax liability (net)	5		-	-
(3) Current liabilities				
(a) Trade payables	6			
(A) total outstanding dues of micro enterprises and small enterprises; and			268,897,818	290,265,611
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			175,399,222	63,567,683
(b) Other current liabilities	7		(9,113,668)	(9,550,802)
(c) Short-term provisions	8		38,706,014	13,617,681
Total			716,102,620	483,575,911
II. Assets				
(1) Non-current assets				
(a) Property, plant and equipment and Intangible assets	9			
(i) Property, plant and equipment				
(b) Non-current investments	10	AS 13	19,748,633	19,433,414
(c) Long term loans and advances	11		-	-
			796,627	796,627
(2) Current assets				
(a) Inventories	12	AS 2	164,924,667	101,122,076
(b) Trade receivables	13		365,871,066	264,252,829
(c) Cash and cash equivalents	14		41,710,300	12,473,788
(d) Short-term loans and advances	15		3,056,700	2,546,500
(e) Current Investment/Asset	15.1		119,994,629	82,950,678
Total			716,102,620	483,575,911

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

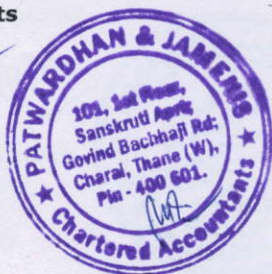
As per our report of even date
For Patwardhan & Jamenis
Chartered Accountants

Sunil Jamenis
(Partner)

FRN : 107849W
MRN: 038010

Date:- 26.09.2023
Place:- Thane

UDIN: 23038010B4WZYK4852



For & On Behalf of the Board

Paresh Maniar
(Director)

DIN : 1732498

Chandrika Maniar
(Director)

DIN : 01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No.	2022- 23 (Amount in Rs)	2021 - 22 (Amount in Rs)
Revenue from operations	16	1,440,203,576	1,008,961,268
Other income	17	2,814,292	2,641,410
Total Income		1,443,017,868	1,011,602,678
<u>Expenses:</u>			
Cost of materials consumed	18	1,189,220,023	920,113,819
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(63,802,591)	(77,708,951)
Employee benefit expense	20	117,935,306	79,795,045
Financial costs	21	7,458	3,239
Depreciation and amortisation cost	22	323,226	183,813
Other expenses	23	45,166,952	39,692,232
Total expenses		1,288,850,374	962,079,196
Profit before tax		154,167,493	49,523,482
Tax expense:			
(1) Current tax		38,706,014	13,617,681
(2) Deferred tax	5	-	-
Profit from the period		115,461,479	35,905,801
Profit/(Loss) for the period		115,461,479	35,905,801
Earning per equity share:	24	115,461,479	35,905,801
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		2,309	718
(2) Diluted		-	-

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For Patwardhan & Jamenis
Chartered Accountants

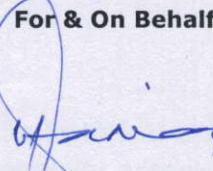

Sunil Jamenis
(Partner)



FRN : 107849W
MRN: 038010
Date:- 26.09.2023
Place:- Thane

UDIN: 23038010B4WZYK4852

For & On Behalf of the Board


Paresh Maniar
(Director)

DIN : 1732498


Chandrika Maniar
(Director)

DIN: 01030831





Electromech Infraprojects Pvt. Ltd.

CIN No.: U29253MH2013PTC249760

401/402, 4th Floor, Origin, Plot No.108, Nr Bhakti Bhavan, Sindhi Society, Chembur, Mumbai 400071
Ph.: +91 (22) 25220990, 25293791 | eMail: info@electromech-infra.com | www.electromech-infra.com

M/S. ELECTROMECH INFRAPROJECT PRIVATE LIMITED (F.Y. 2022-23)

Note 1

Corporate information note on business activity

ELECTROMECH INFRAPROJECT PVT. LTD. has been a supplier of multi – technical services for over ten years in India. Established in 2013, Electromech has a rich history in providing integrated solutions and its expertise to clients across various electrical, mechanical and networking fields. In providing these solutions, Electromech works across the value chain from consulting, installation, execution to maintenance in the commercial, around 640 projects across multiple industries in India.

- End to end services provision; from Design, Supply, Installation, Testing and Commissioning of Electrical LT Works.
- In-depth know-how on the latest state of the art and prevalent technologies – IO T, Lighting and other Automation, workspace management, etc.
- Extensive experience in new construction and retrofit projects.
- We have just added a new dimension to our already existing activity namely MEP, where in we would add verticals like fire safety, HVAC and civil works.

Significant Accounting Policies

- **Accounting Convention**

The financial statements are prepared under the historical cost convention on accrual basis of accounting, in accordance with the generally accepted accounting principles in India, and the relevant provisions of the Companies Act, 2013 including accounting standards notified there under.

- **Presentation and disclosure of financial statements**

The presentation and disclosure of financial statements have been made in accordance with the revised schedule III notified by Central Government. The adoption of revised Schedule III does not impact recognition and measurement

principles followed for preparation of financial statement. However, it has significant impact on presentation and disclosure made in financial statement. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

- Use of Estimate

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that effect the reported statements of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. The actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

- Fixed Assets and Depreciation

Tangible fixed assets are stated at historical cost of their acquisition. Depreciation thereon have been provided on rates as provided in Schedule III of Companies Act, 2013 on written down value method.

- Revenue recognition

The company is engaged into the contracting activity. Revenue from operations has been recognized on accrual basis of accounting and as per the requirements of AS 9 Revenue Recognition issued by ICAI.

Other income is also accounted for on accrual basis.

PG explanation people Moving one site to another site

Whenever projects gets awarded employees are relocated to project location and PG provided as approved by management in near by location and employees are transfer to PG & they stay for a shorter duration & employees are replaced frequently based on the site requirement, hence the cost of PG arrangements is not added to individual employees salary.

Fuel Expenses incurred

All bill presented by directors and project manager are specifically submitted only against official purpose. personal fuel charges are not charge to the company. all engineers & staff use their own vehicles and fuel is borne by the company.

List of advances received (Advance TDS) but sale bills not raised

We have received following advances for which bills have been raised in later years as is the routine business practice. This TDS is not claimed by us and is shown as Advance TDS in the Balance Sheet as on 31.03.2023.

Name	Amount Received	TDS Deducted	Reason for Not Raising Invoice
Tata Consultancy Services Limited	13241025	264820.5	BILL PERTAINING TO FY 2023-24
Tata Consultancy Services Limited	73500000	147000	BILL PERTAINING TO FY 2023-24
Ntt Global Data Centers & Cloud Infrastructure India Private Limited	61279747	1225595	BILL PERTAINING TO FY 2023-24
Nayara Energy Limited	53000	1060	BILL PERTAINING TO FY 2023-24

- Inventories

The company is maintaining inventory records. They have classified stock as per ABC analysis which is conventionally accepted practice in the industry. The valuation of inventory is at Cost.

Stock Records & Systems Stock of Verification by Management Procedure

This year the company has decided to directly transfer the procured material directly to the various site directly from vendor. Resulting in reduction in cost of carrying material multiple times and also resulting in reduction of investment in the cost of inventory.

1. The company hence hasn't gone ahead with inventory software as it was not found feasible commensurate with nature of activity.

The material at the godown comprises of all the excess material which comes from various projects after their completion, also the kardex system is maintained to ensure that,

1. All the materials lying in the godown are used and only then balance procurement is made for subsequent projects.

Please note : The major inventory is in the nature of unbilled revenue. Which is invariably supervised by the management or its representative who are required to be present at site.

Scenario

Material requisition form issued by site employees to Procurement team & Procurement Issue challan to Deonar store for issuing Inventory stock available in Deonar. Store (Deonar) outward stock material from store to project site.

Investments

Investments are partly long term and stated at cost. In the opinion of Board, the company has maintained measure investment in the form of Fixed Deposit, Recurring Deposits in the bank which gives comfortable liquidity position to the company and stabilizes business affairs of the company.

- Related party disclosure

As per AS 18 issued by ICAI, related parties in terms of the said standard and the transactions entered into with them during the financial year 2021-2023 are disclosed in note no.25 to financial statements.

- Taxes on Income

Current taxes determined on the amount of tax payable in respect of taxable income for the period, using the applicable tax rates and tax laws in accordance with the provisions of Income Tax Act, 1961.

As per the provision to rule 3(1) of companies (accounts) rule 2014 we have implemented audit trail form FY 2023-24.

Previous year figures and name has been renamed and regrouped to give better & proper comparison .

FOR Patwardhan & Jamenis
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107849W

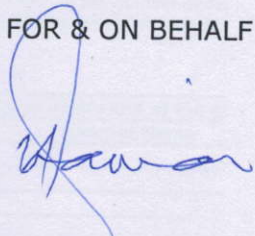

Sunil Jamenis
Partner
M. NO 038010



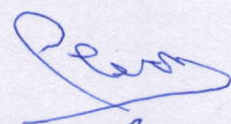
PLACE: THANE

DATED: 26/09/2023

FOR & ON BEHALF OF BOARD OF DIRECTORS


Paresh Maniar
(DIRECTOR)

DIN:1732498


Chandrika Maniar
(DIRECTOR)

DIN:01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars	31st March, 2023	31st March, 2022
Authorised share capital 50000 Equity Shares of Rs.100 each	5,000,000	5,000,000
Issued, subscribed & paid-up share capital 50000 Equity Shares of Rs.100 each	5,000,000	5,000,000
Share holding pattern and details		
Shareholder	% holding	No. of shares
Pareesh Maniar	74.98%	37490
Chandrika Maniar	15%	7500
Varun Pareesh Maniar	10.02%	5010
Total share capital	5,000,000	5,000,000

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
No. of Equity shares at the beginning of the year	50,000	50,000
Add: Shares issued during the current financial year	50,000	50,000
No. of Equity shares at the end of the year	50,000	50,000

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : The change if any in the number of shares outstanding at the beginning and at the end of the year are stated as above.

Note 2.6 : The change in the pattern of shareholding during the year if any is stated as above.

Shares held by promoters at the end of the year 31st March 2023			
Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	Pareesh Maniar	37490	74.98%
2	Chandrika Maniar	7500	15%
3	Varun Pareesh Maniar	5010	10.02%
Total		50000	100.00%

Shares held by promoters at the end of the year ending 31st March 2022			
Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	Pareesh Maniar	29990	59.98%
2	Harshad Nanalal Kapadia	20000	40.00%
3	Varun Pareesh Maniar	10	0.02%
Total		50000	100.00%



[Handwritten signature]

Electromech Infraprojects Pvt Ltd

CIN : U29253MH2013PTC249760
Notes Forming Part of Balance Sheet

Note 3: Surplus

Particulars	31st March, 2023	31st March, 2022
Opening balance	115,675,739	76,557,056
Add:- Profit for the year	154,167,493	49,523,481
Add:- Income Tax Refund	11,732,866	9,091,420
Sub Total(A)	281,576,098	135,171,957
Less : Provision For Tax Previous Year		
Less : TCS Previous Year	4,995,892	5,849,579
Less : Interest on tds Payable , GST & PT	157,686	
Less : Provision For Tax Current Year	6,396	28,959
Less : Others	38,706,014	13,617,681
	500,000	
Sub Total(B)	44,365,987	19,496,219
Total	237,210,110	115,675,739

Note 4 : Long term borrowings

Particulars	31st March, 2023	31st March, 2022
Loans and advances from related parties:		
Harshad Kapadia		2,000,000
Paresh Maniar	3,123	3,000,000
TOTAL	3,123	5,000,000

Note 5: Deferred tax liability

Particulars	31st March, 2023	31st March, 2022
Opening balance		
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013		
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961		
Net reversible timing difference (1) - (2)		
Deferred tax asset recognised for the year		
Add : Deferred tax income/(expense)		
Total		



Note 6.1 Trade payables

Particulars	31st March, 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises	268,897,818	290,265,611
Total outstanding dues of creditors other than micro enterprises and small enterprises	175,399,222	63,567,683
Total	444,297,040	353,833,294

0

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Based on the intimations received by the company from the suppliers regarding their status under the said Act disclosures relating to amounts unpaid as at the year end, if any, have been furnished. In the opinion of the management as the company has neither paid nor provided any interest on such delayed payment the impact is not worked out.

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	254,652,722	6,070,812	2,523,810	6,650,474	268,897,818
(ii) Others	171,054,091	2,530,120	401,570	1,413,441	175,399,222
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	272,893,565	11,449,770	5,446,842	476,434	290,265,611
(ii) Others	59,081,999	3,296,790	529,219	659,076	63,567,683
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-



[Handwritten signature]

Electromech Infraprojects Pvt Ltd

CIN : U29253MH2013PTC249760
Notes Forming Part of Balance Sheet

Note 7 : Other Current Liabilities

Particulars	31st March, 2023	31st March, 2022
Statutory Dues:		
Service Tax Payable	(1,206,021)	(1,022,021)
Tds Payable	933,335	827,761
Profession Tax (Employees)	70,275	22,200
Profession Tax (Employees) Tn	26,546	22,154
Vat Payable	(743,486)	(743,486)
GST AP	(136,945)	(136,945)
GST KA	(2,118,309)	(18,074)
GST MH	(19,885,455)	(15,000,598)
GST TG	(2)	229,638
GST GJ	(161,502)	(191,541)
GST TN	1,239,272	(6,445,269)
BOCW	338,286	
Other Dues:		
Electromech Enterprise (Goodwill)	1,140,900	1,140,900
Esic (Employee Cont.)	1,056	587
Esic (Employer Cont.) Payable	14,183	9,425
Pf (Employer Cont.) Payable	127,070	128,833
Professional Fees Payable	29,600	29,600
Provident Fund (Employee Cont.)	136,051	81,092
Salary Payable	10,871,164	10,515,578
Creditors For Expenses	210,313	999,364
Total	(9,113,668)	(9,550,802)

Note 8 : Short Term Provisions

Particulars	31st March, 2023	31st March, 2022
Provision for income tax	38,706,014	13,617,681
Total	38,706,014	13,617,681

For & On Behalf of the Board



[Signature]

Paresh Maniar
(Director)

DIN : 1732498

Chandrika Maniar
(Director)

DIN : 01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

Note 9 :- Property, plant & equipments as on 31st March, 2023
(As per the Companies Act, 2013)

Tangible Assets

i) Tangible Assets

Sr. No.	Name of Assets	Rate of Depreciation (%)	WDV as on 01/04/2022	Addition	Deduction	as on 31/03/2023	Depreciation for the year	Net Block as on 31/03/2023	Net Block as on 31/03/2022
1	Computer	63.16%	274,186	174,772	-	448,958	232,202	216,756	274,186
2	Printer	63.16%	31	59,000	-	59,031	6,316	52,715	31
3	Television	63.16%	27,162	58,638	-	85,800	25,739	60,061	27,162
4	Air Conditioner	25.89%	3,004	-	-	3,004	778	2,226	3,004
5	Mobile	25.89%	59,386	3,783	-	63,169	15,778	47,392	59,386
6	Motor Car	31.23%	33,530	-	-	33,530	10,462	23,068	33,530
7	Furniture	25.89%	36,115	208,862	-	244,977	20,125	224,852	36,115
8	Refrigerator	25.89%	-	16,800	-	16,800	1,072	15,728	0
9	Tea Machine	25.89%	-	16,000	-	16,000	2,145	13,855	0
10	Telephone	25.89%	-	2,980	-	2,980	89	2,891	0
11	Bike	31.23%	-	40,000	-	40,000	3,146	36,854	0
12	Laptop	63.16%	-	57,610	-	57,610	5,374	52,236	0
11	Business Rights Purchased (Intangible Asset)		19,000,000			19,000,000		19,000,000	19,000,000
	Total		19,433,414	638,445	0	938,470	323,226	19,748,633	19,433,414

NOTE: Company is following WDV method since beginning there is no charge in WDV

For & On Behalf of the Board

Pareesh Maniar
(Director)

DIN : 1732498

Chandrika Maniar
(Director)

DIN : 01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Notes Forming Part of Balance Sheet

Note 10 : Non current investment

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Quoted investments Non Current Investment		
	Total	-	-

All above investments are carried at cost

10.1 Other disclosures

(a)	Aggregate cost of quoted investment	-	-
	Aggregate market value of quoted investments		
(b)	Aggregate amount of unquoted investments	-	-
(c)	Aggregate provision for diminution in value of investment	-	-

Note 11 : Long term loans and advances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
I)	<u>Security deposit</u>		
II)	<u>Other loans & advances</u>		
1	VAT Input	683,909	683,909
2	VAT Refund FY 16-17	112,718	112,718
	Total	796,627	796,627

Note 12 : Inventories*

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Finished goods	164,924,667	101,122,076
2	Semi finished goods		
3	Raw material		
4	Stores & packing		
	*Valued at lower of cost and net realizable value		
	Total	164,924,667	101,122,076



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Notes Forming Part of Balance Sheet

Note 13 : Trade receivables

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Outstanding for more than six months		
	a) Secured, considered good	61,183,778	65,444,521
	b) Unsecured, considered good		
	c) Doubtful		
2	Others		
	a) Secured, considered good	304,687,288	198,808,308
	b) Unsecured, considered good		
	c) Doubtful		
	Total	365,871,066	264,252,829

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	304,687,288	50,395,010	13,211,521	8,003,475	(10,426,229)	365,871,066
(ii) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed trade receivables - considered good						-
(iv) Disputed trade receivables - considered doubtful						-

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	198,808,308	39,654,536	30,439,837	(234,733)	(4,415,119)	264,252,829
(ii) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed trade receivables - considered good						-
(iv) Disputed trade receivables - considered doubtful						-

Note 14 : Cash and bank balances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Cash and cash equivalent		
	Cash	270,415	80,063
	Sub total (A)	270,415	80,063
2	Bank balances - current accounts		
	Bank	41,439,885	12,393,725
	Sub total (B)	41,439,885	12,393,725
	Total [A + B]	41,710,300	12,473,788



Electromech Infraprojects Pvt Ltd
22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071
CIN : U29253MH2013PTC249760
Notes Forming Part of Balance Sheet

Note 15 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Staff Advances		1,501,000
2	Deposits (Asset)	261,000 2,795,700	1,045,500
	Total	3,056,700	2,546,500

Note 15.1 : Current Investment/Asset

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	FD-HDFC	18,023	17,279
2	FD-KMBL	24,509,258	49,541,588
3	Kotak Equity Arbitrage Fund Regular Plan Growth	20,000,000	-
4	EMD	-	250,000
5	FD-ICICI	19,323,569	13,628,309
6	TDS	28,954,331	18,613,573
7	TCS	20,494	157,686
8	Advance Tax	20,500,000	-
9	Advance to Creditors	4,823,066	-
10	Unclaimed TDS	57,462	-
11	Advance TDS	1,788,426	742,244
	Total	119,994,629	82,950,678

For & On Behalf of the Board



[Signature]

Paresh Maniar
(Director)

Chandrika Maniar
(Director)

DIN : 1732498

DIN : 01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Notes Forming Part of Statement of Profit & Loss

Note 16 : Revenue from operations

Sr. No.	Particulars	2022-23	2021-22
1	Sales of products (refer sub note 16.1)		
2	Sale of services	1,440,203,576	1,008,961,268
3	Other operating revenues -		
	Sales are net of Goods & Service Tax (GST)		
	Total	1,440,203,576	1,008,961,268

16.1 Sale of products

Sr. No.	Particulars	2022-23	2021-22
1	Sales - finished goods		
2	Sales - semi finished goods		
3	Sales - parts of electric motors		
	Total	-	-

Note 17 : Other income

Sr. No.	Particulars	2022-23	2021-22
1	Interest on FD	2,216,487	1,743,971
2	Scrap Sale	-	165,932
3	Interest on VAT Refund	-	223,526
4	Interest on I-T Refund	224,734	507,981
5	Short Term Capital Gain	373,071	-
	Total	2,814,292	2,641,410

Note 18 : Cost of material consumed

Sr. No.	Particulars	2022-23	2021-22
1	Cost of materials consumed: (refer sub note 18.1)	1,189,220,023	920,113,819
	Total	1,189,220,023	920,113,819

18.1 Cost of materials consumed

Sr. No.	Particulars	2022-23	2021-22
1	Consumption of raw material		
	Opening stock	101,122,076	23,413,125
	Add :- purchase during the year	1,189,220,023	920,113,819
		1,290,342,099	943,526,944
	Less :- Closing stock	164,924,667	101,122,076
		1,125,417,432	842,404,868
2	Consumption of stores & spares / packing materials		
	Opening stock	-	-
	Add :- purchase during the year	-	-
	Less :- Closing stock	-	-
		-	-
	Total	1,125,417,432	842,404,868



Electromech Infraprojects Pvt Ltd
22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071
CIN : U29253MH2013PTC249760
Notes Forming Part of Statement of Profit & Loss

Note 19 : Change in inventories

Sr. No.	Particulars	2022-23	2021-22
1	Change in inventories unbilled revenue		
	Opening stock	101,122,076	23,413,125
	Closing stock	164,924,667	101,122,076
	Sub total (a)	(63,802,591)	(77,708,951)
2	Changes in inventories of work-in-progress		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (b)	-	-
	Total	(63,802,591)	(77,708,951)

Note 20 : Employment benefit expenses

Sr. No.	Particulars	2022-23	2021-22
	ADHOC Allowances	4,154,537	2,799,726
	Basic Salary	44,131,935	36,087,109
	Arrears	(2,266)	(79,695)
	Bonus	2,124,093	1,863,667
	Conveyance Allowances	8,562,416	7,464,394
	Education Allowances	5,900,059	5,524,773
	ESIC (Employers Cont)	90,857	99,021
	Gratuity	888,892	119,568
	HRA	12,590,747	10,037,039
	LTA	-	119,009
	Medical Allowances	12,200	134,621
	MLW (Employer Cont)	10,597	7,596
	Overtime	10,735	504,954
	Telephone Allowances	3,034,875	2,997,677
	Director Remuneration	34,673,588	10,231,058
	Total	116,183,265	77,910,517

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

20.1 Incentives to employees

Sr. No.	Particulars	2022-23	2021-22
1	Incentive	283,328	245,000
	Total	283,328	245,000

20.2 Employment provident fund

Sr. No.	Particulars	2022-23	2021-22
1	PF (Employers Cont)	1,468,713	1,639,528
	Total	1,468,713	1,639,528

Total Employment benefit expenses

117,935,306 **79,795,045**

Note 21 : Financial cost

Sr. No.	Particulars	2022-23	2021-22
1	Interest on Loan	7458	3239
	Total	7,458	3,239

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

Note 22 : Depreciation and amortised cost

Sr. No.	Particulars	2022-23	2021-22
1	Depreciation	323,226	183,813
	Total	323,226	183,813



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Notes Forming Part of Statement of Profit & Loss

Note 23 : Other expenses

Sr. No.	Particulars	2022-23	2021-22
1	Other Expenses	37,304,437	31,117,163
	Total	37,304,437	31,117,163

23.1 Repairs & maintenance

Sr. No.	Particulars	2022-23	2021-22
1	Repairs & Maintenance	71,924	75,943
	Total	71,924	75,943

23.2 Insurance premium

Sr. No.	Particulars	2022-23	2021-22
1	Insurance	666,575	1,793,240
	Total	666,575	1,793,240

23.3 Rent, rates & taxes

Sr. No.	Particulars	2022-23	2021-22
1	Rent	6,914,745	6,379,326
	Total	6,914,745	6,379,326

23.4 Miscellaneous expenses

Sr. No.	Particulars	2022-23	2021-22
1	Miscellaneous expenses	39,271	52,059
	Total	39,271	52,059

23.5 Auditor's remuneration

Sr. No.	Particulars	2022-23	2021-22
1	Auditor's remuneration	170,000	274,500
	Total	170,000	274,500

23.6 Corporate social responsibility (CSR)

Sr. No.	Particulars	2022-23	2021-22
1	Amount required to be spent by the company during the year		
2	Amount of expenditure incurred		
3	Shortfall at the end of the year	NA	NA
4	Total of previous years shortfall		
	Total	-	-

Total Other Expenses

	45,166,952	39,692,232
--	-------------------	-------------------

Note 24 : Earning per share

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	115,461,479	35,905,801
2	Weighted average number of equity shares	-	-
	Earning per share (face value of Rs.10/-fully paid)	2,309	718



For & On Behalf of the Board

Paresh Maniar
(Director)

DIN : 1732498

Chandrika Maniar
(Director)

DIN : 01030831



Electromech InfraProjects Pvt Ltd
22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071
CIN : U29253MH2013PTC249760

Note 25 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-
CIN : U29253MH2013PTC249760

Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	PARESH MANIAR	Director
2	VARUN MANIAR	Son of Director
3	MITESH MANIAR	Brother of Director
4	JAIMINI MANIAR	Daughter in law of director
5	CHANDRIKA MANIAR	Wife of Director
6	MONA MANIAR	Sister in Law of Director
7	SINERCO POWER SYSTEMS PVT. LTD.	Director has substantial interest
8	COMPUTECHNICS	Director is Partner in firm
9	CELL ENERGY (INDIA) PVT LTD	Director has substantial interest
10	C P POWERTECHNICS PVT LTD	Director has substantial interest
11	ELECTROMECH ENTERPRISE	Director is Partner in firm
12		

Transactions with related parties for the year ended March 31, 2023

Sr. No.	Particulars	Purchase & Labour Charges		Office Rent		Vehicle Rent		Salary Expenses	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	PARESH MANIAR							11,200,000	4,500,000
2	VARUN MANIAR					600,000	600,000	15,012,670	2,006,045
3	MITESH MANIAR							4,613,403	1,001,630
4	JAIMINI MANIAR							1,286,130	1,327,023
5	CHANDRIKA MANIAR							3,847,515	3,725,213
6	MONA MANIAR							712,733	666,749
7	SINERCO POWER SYSTEMS PVT. LTD.	16,894,070	15,733,034						
8	COMPUTECHNICS	3,212,629	6,268,794						
9	CELL ENERGY (INDIA) PVT LTD	-	955,800						
10	C P POWERTECHNICS PVT LTD	-	944,000						
11	ELECTROMECH ENTERPRISE	-	106,959						
	Total	20,106,699	24,008,587	2,400,000	2,400,000	600,000	600,000	36,672,451	13,226,660

For & On Behalf of the Board



Pareesh Maniar
(Director)

Chandrika Maniar
(Director)

DIN : 1732499
DIN : 01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

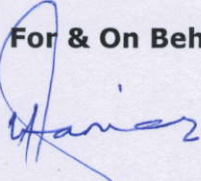
NOTE NO 26 : Ratio Analysis

	Ratio Analysis	31-Mar-23	31-Mar-22
1	Current Ratio	1	1
2	Debt Equity Ratio	2	3
3	Debt Service Coverage Ratio	0	0
4	Return on Equity Ratio	0.6	0.4
5	Inventory Turnover Ratio	8	14
6	Trade Receivables Turnover Ratio	5	4
7	Trade Payables Turnover Ratio	3	3
8	Net Capital Turnover Ratio	9	12
9	Net Profit Ratio	0.08	0.04
10	Return on Capital employed	0.6	0.4
11	Return on Investment	2,309	718

Note : Negative ratios are ignored; whenever Numerator Denominator is negative

For & On Behalf of the Board




Paresh Maniar
(Director)

DIN : 1732498




Chandrika Maniar
(Director)

DIN : 01030831

Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

Note 27: Details of Disputed Liability

Sr. No	The Act	Financial Year	Disputed Liability	Forum where pending
1	Service Tax	October 2015 - march 2016	2,081,647	CESTAT
2	Service Tax	April 2016 - September 2016	2,161,830	CESTAT
3	Service Tax	October 2016 - March 2017	3,116,292	CESTAT
TOTAL			7,359,769	



For & On Behalf of the Board

Paresh Maniar
(Director)

DIN : 1732498

Chandrika Maniar
(Director)

DIN : 01030831



Electromech Infraprojects Pvt Ltd

22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071

CIN : U29253MH2013PTC249760

IV. Additional Regulatory Info

- (i) Title deeds of Immovable Property not held in name of the Company - NA
- (ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 - NA
- (iii) Following disclosures shall be made where 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, that are: NA
- (iv) & (v) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) : NA
- (vi) Details of Benami Property held N.A
- (vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-
- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. - YES
- (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed. - NA
- (viii) Willful Defaulter*
- No company is not declared willful defaulter by any bank or financial institution or other lender
- (ix) Relationship with struck off companies
- The company is not in relationship with struck off companies
- (x) Registration of charges or satisfaction with Registrar of Companies
- The Company has registered with Registrar of Companies all required charges & satisfaction, wherever applicable, within statutory period.
- (xi) Compliance with number of layers of companies - NA
- (xii) Following Ratios to be disclosed:- Refer note no 26 ratio analysis
- (a) Current Ratio,
- (b) Debt-Equity Ratio,
- (c) Debt Service Coverage Ratio,
- (d) Return on Equity Ratio,
- (e) Inventory turnover ratio,
- (f) Trade Receivables turnover ratio,
- (g) Trade payables turnover ratio,
- (h) Net capital turnover ratio,
- (i) Net profit ratio,
- (j) Return on Capital employed,
- (k) Return on investment.
- (xiii) Compliance with approved Scheme(s) of Arrangements - NA
- (xiv) Utilisation of Borrowed funds and share premium
- (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall - NA
- (B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall - NA

For & On Behalf of the Board

Chandrika Maniar
(Director)

DIN : 01030831

Pareesh Maniar
(Director)

DIN : 1732498



Electromech Infraprojects Pvt Ltd.
22A Sai Pratap, Sindhi Society, Chembur, Mumbai - 400071
Cash Flow Statement for the year ended 31st Mar 2023

Particulars	F.Y 22-23 Amount	F.Y 22-23 Amount	F.Y 21-22 Amount	F.Y 21-22 Amount
CASH FLOW FROM OPERATION ACTIVITIES:				
Net Profit before Tax		Rs. 115,461,479		Rs. 35,905,800
Add:				
Transfer to Reserve	(32,633,121)		(10,404,799)	
Provision for Taxation made during the Current Year	38,706,014		13,617,681	
Proposed Dividend made during the Current Year	-		-	
Interim Dividend paid during the year	-		-	
Any Extra Ordinary Expenses, debited to Profit and Loss Account	-		-	
Less:				
Refund of Tax	-		-	
Any Extra Ordinary Income, credited to Profit and Loss Account	-	6,072,893	-	3,212,882
Add: Non Operating Expenses / Items:				
Depreciation on Fixed Assets	323,226		183,813	
Loss on sale of Fixed Assets	-		-	
Preliminary Expenses, Discount on issue of Share and Debenture	-		-	
Goodwill, Patent, Trade Mark Amortised (written off)	-		-	
Interest on Long Term Borrowing (including Debenture)	-		-	
Less: Non Operating Income / Items:				
Dividend and Interest Received	2,216,487		1,743,971	
Profit on Sale of Fixed Assets	-		-	
Rental Income	-	(1,893,261)	-	(1,560,158)
Operating Profit before charging Working Capital		119,641,111		37,558,525
Add: Decrease in Current Assets	-		-	
Less: Increase in Current Assets	202,561,304		57,604,900	
Less: Decrease in Current Liabilities	-		-	
Add: Increase in Current Liabilities	115,989,215	(86,572,090)	57,573,736	(31,165)
Operating Profit after Charging Working Capital		33,069,021		37,527,360
Less: Income Tax paid (Net of Tax Refund received)	-	-	-	-
Operating Profit before charging Extra Ordinary Items		33,069,021		37,527,360
Add / Less: Extra Ordinary Items	-	-	-	-
Net Operating Activities / Net Cash Flow from Operating Activities / Profit from Operations		33,069,021		37,527,360
CASH FLOW FROM INVESTING ACTIVITIES:				
Add: Proceeds from Sale of Fixed Assets including Intangible Assets	-		-	
Add: Dividend and Interest Received (For Non-financial Companies)	2,216,487		1,743,971	
Less: Purchase of Fixed Assets including Intangible Assets, Investments	638,445		377,641	
Add: sale of Investments / FD	-		-	
Add / Less: Extra Ordinary Items	-	1,578,042	-	1,366,330
Cash from Investing Activities (B)		1,578,042		1,366,330
CASH FLOW FROM FINANCING ACTIVITIES:				
Add: Proceeds from Issue of Share and Debenture	-		-	
Add: Proceeds from Other Long-term Borrowing	-		-	
Less: Final Dividend paid	-		-	
Less: Interim Dividend paid	-		-	
Less: Interest on Debenture and Long-term Loan paid	-		-	
Less: Redemption of Share and Debenture	-		-	
Less: Repayment of Other Long-term Loan	4,996,877		(28,533)	
Add / Less: Extra Ordinary Items	-	(4,996,877)	-	28,533
Cash from Financing Activities (C)		(4,996,877)		28,533
A + B + C		29,650,186		38,922,223
Add: Opening Cash and Cash Equivalents				
Add: Cash in hand	80,063		218,952	
Add: Cash(BANK)	12,393,725		17,767,728	
Add: Short-term Deposit	-		-	
Add: Marketable Securities	63,437,176		19,002,061	
Less: Bank Overdraft	-	75,910,964	-	36,988,741
Closing Cash and Cash Equivalents		105,561,150		75,910,964
Add: Cash in hand	270,415		80,063	
Add: Cash/ Bank	41,439,885		12,393,725	
Add: Short-term Deposit	-		-	
Add: Marketable Securities	63,850,850		63,437,176	
Less: Bank Overdraft	-	105,561,150	-	75,910,964
		0		0

For and On behalf of the Board of Directors



(Paresh Pratap Maniar)
(Director)

DIN : 01732496



(Chandrika Maniar)
(Director)

DIN : 01030831

Electromech Infraproject Private Limited
Depreciation Schedule for the Year Ended 31/03/2023

As per Income Tax Act

Sch 3 : Depreciation Block	Block of assets	Rate	WDV on the first day of previous year 01.04.22	Addition between 1st Apr. to 30th Sept.	Sale consideration or other realisation during the year	(4) + (5) - (6)	Addition between 1st Oct. to 31st Mar.	Depreciation on (7)	Depreciation on (8)	Initial depreciation, if any, on (5) and (8)	Additional Depreciation on (5)	Additional Depreciation on (8)	Total depreciation (9) + (10) + (11) + (12) + (13)	Balance as on 31.03.2023
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	Buildings	5%	0	0	0	0	0	0	0	0	0	0	0	0
		10%	0	0	0	0	0	0	0	0	0	0	0	0
		100%	0	0	0	0	0	0	0	0	0	0	0	0
2	Furniture and Fittings	10%	165,060	42,774	0	207,834	264,289	20,783	13,214	0	0	0	33,998	438,125
3	Plant and Machinery	15%	0	0	0	0	0	0	0	0	0	0	0	0
	M. Car	15%	198,274	0	0	198,274	40,000	29,741	3,000	0	0	0	32,741	205,533
		30%	0	0	0	0	0	0	0	0	0	0	0	0
		40%	364,850	65,447	0	430,297	225,935	172,119	45,187	0	0	0	217,306	438,926
		50%	0	0	0	0	0	0	0	0	0	0	0	0
		60%	0	0	0	0	0	0	0	0	0	0	0	0
4	Intangible	80%	0	0	0	0	0	0	0	0	0	0	0	0
		100%	0	0	0	0	0	0	0	0	0	0	0	0
		25%	1,664,378	0	0	1,664,378	0	416,095	0	0	0	0	416,095	1,248,284
	Total		2,392,562	108,221	0	2,500,783	530,224	638,738	61,401	0	0	0	700,139	2,330,868

For and On behalf of the Board of Directors

[Signature]
[Signature]

Pareesh Maniar
(Director)
DIN : 01732498

Chandrika Maniar
(Director)
DIN : 01030831



BOARD'S REPORT

To

The Members of,
ELECTROMECH INFRAPROJECTS PRIVATE LIMITED

Your Directors have pleasure in presenting the 10th Annual Report of the Company together with the Audited Financial Statements for the financial year ended March 31, 2023.

Financial Highlights:

The Company's financial performance for the financial year ended March 31, 2023 along with the previous year's figures, are summarized hereunder:

Particulars	(Amt in Rs.)	
	Current Year 2022-23	Previous Year 2021-22
Revenue From Operations	1,440,203,576	1,009,000,000
Other Income	2,814,292	2,600,000
Total Revenue	1,443,017,868	1,011,600,000
Less: Expenses	1,288,850,374	962,100,000
Profit / (Loss) Before Tax	154,167,493	49,500,000
Less: Tax expenses	38,706,014	13,600,000
Profit / (loss) after tax	115,461,479	35,900,000

Dividend:

As market conditions continue to remain uncertain, and the company wants to strengthen its financial base, the Directors of your company considered it prudent not to propose any dividend for the financial year 2022-23.

Performance:

The performance of the company was satisfactory during the year under review. The Company earned higher total income of Rs. 1,443,017,868/- as against Rs. 1,011,600,000/- in the previous year which resulted into a higher net profit of Rs. 115,461,479/- against Rs. 35,900,000/- for the previous year.

The Directors are optimistic about the future and hopeful of a still better performance during the current year.

State Of Affairs:

The Company is engaged in the business of design, Supply & Installation of Electrical, HVAC, Fire Alarm and Security Systems. There has been no change in the business of the Company during the financial year ended 31st March, 2023.

Reserves:

The Company has not transferred any amount to General reserves during the financial year ended March 31, 2023.

Material changes and commitment, if any, affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report:

There were no material changes or commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

Share Capital:

During the year there has been no change in the share capital of the Company. The authorized share capital of the Company as on March 31, 2023 was Rs. 50,00,000/- and the paid-up share capital was Rs. 50,00,000/-

During the year under review, the Directors were holding equity shares of the Company as under:

Sr. No.	Name of Director	Designation	No of shares held
1.	Paresh Pratap Maniar	Director	37490
2.	Varun Paresh Maniar	Director	5010
3.	Chandrika Paresh Maniar	Director	7500

The Company has not issued any shares with differential rights or any sweat equity shares and company does not have any employee stock options scheme.

Particulars of employees:

The relations with the employees continued to be harmonious. Information in accordance with Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable to the Company during the year under review and same is annexed to the Board report.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:

The Company is engaged in the trading of material, equipment's & installation thereof and the operations of the Company are not energy intensive. The Company's information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as Annexure -C.

Statement indicating Development and Implementation of Risk Management Policy for the company:

The Company has a Risk Management Policy with an objective to formalize the process of identification of potential risk and adopt appropriate risk mitigation measures through a risk management structure. The Risk Management Policy is a step taken by the Company towards strengthening the existing internal controls and updating the same as may be required from time to time.

Corporate Social Responsibility:

The Company had not developed or implemented any Corporate Social Responsibility initiatives as the said provisions were not applicable to the Company for the financial year 2022-23. Since the company had crossed the threshold limit as on 31st March, 2023, the company will comply with the CSR provisions accordingly.

Explanation or Comments by the Board on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

Particulars of contracts or arrangements made with Related Parties:

There were few transactions entered into with the Related Parties referred to in sub-section (1) of section 188 during the year under review and the same is annexed to this report in form AOC 2.

Particulars of loans, guarantees or investments under section 186:

The Company had not taken any loan during the year except loan from the Directors in the ordinary course of business. The Company has not provided any guarantee or given any security or made any investments during the year as covered under the provisions of Section 186 of the Companies Act, 2013.

Number of Board Meetings conducted during the year under review:

The Board meets at regular interval to review the Company's activities and discuss strategy and plans. The Company had 8 Board meetings during the financial year under review on 12th April, 2022, 10th May, 2022, 22nd August, 2022, 31st October, 2022, 07th November, 2022, 07th December, 2022, 07th January, 2023 and 08th February, 2023. The maximum interval between the meetings did not exceed the period prescribed under the Companies Act, 2013.

Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 relating to Directors' Responsibility Statement, the Board hereby states that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company at the end of the financial year and of the profits or loss of the company for that period;

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Deposits:

The Company has neither accepted nor renewed any deposit(s) during the financial year ended March 31, 2023.

Directors:

During the year under review there was no change in composition of Board of Directors.

The Company currently has three directors viz., namely Mr. Paresh Pratap Maniar (DIN01732498), Mr. Varun Maniar (DIN 07598842) and Mrs. Chandrika Maniar (DIN: 01030831).

The Company being a private limited company, the directors are not liable to retire by rotation.

Statement of declaration by Independent Directors:

The provisions of Section 149(4) pertaining to the appointment of Independent Directors do not apply to the Company and hence no declaration under 149(6) was required during the financial year ended March 31, 2023.

Company's Policy on Directors' Appointment And Remuneration including criteria for determining Qualifications, Positive Attributes, Independence Of a Director and other matters provided under Sub-Section (3) of Section 178

The Company, being a Private Limited Company, was not required to constitute a Nomination and Remuneration Committee and the policy on director's appointment and remuneration.

The Company was also not required to constitute Stakeholders Relationship Committee and form Vigil Mechanism.

Disclosure under the Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company has framed a Policy against sexual harassment and a formal process for dealing with complaints of harassment or discrimination. The said Policy is in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. As per the provisions of Section 4 of the said Act, the Board of Directors has constituted the Internal Complaints Committee ('ICC') at all the offices of the Company to deal with the

complaints received by the Company pertaining to gender discrimination and sexual harassment at workplace.

Further, as per the provisions of Section 21 & 22 of the said Act, the Report on the details of the number of cases filed under Sexual Harassment and their disposal for the financial year under review, is as under:

1. Number of cases pending as on the beginning of the financial year under review – Nil;
2. Number of complaints filed during the financial year under review – Nil;
3. Number of cases pending as on the end on the financial year under review -Nil

Significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Statutory Auditors:

M/s. Patwardhan & Jamenis, Chartered Accountants (ICAI Firm Registration No. 107849W) are the Auditors of the Company and were- appointed as Auditors in terms of section 139 and pursuant to the resolution passed by the Members at the Annual General Meeting held on 30th September, 2022 till the conclusion of the Annual General Meeting to be held for the year 2026-27.

Internal Control Systems and Their Adequacy:

The Company has adequate system of internal controls that are commensurate with its size and nature of business to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and ensuring timely reporting of financial statements. The provisions of appointment of Internal Auditor are not applicable, as your Company is not covered under Section 138 (1) of the Act and Rule 13 of the Companies (Accounts) Rules, 2014

Vigil Mechanism / Whistle Blower Policy:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

Insolvency And Bankruptcy Code Update:

No application made/ no proceedings under the Insolvency and Bankruptcy Code, 2016 during the year.

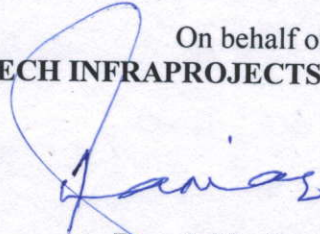
Valuation For One Time Settlement:

The company has not made any valuation for one time settlement and hence there is no reason for elaboration on the said aspect.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Company's activities during the financial year ended March 31, 2023. Your directors also acknowledge the shareholders and creditors gratefully, for their support and confidence reposed on your Company.

On behalf of the Board of Directors
ELECTROMECH INFRAPROJECTS PRIVATE LIMITED



Paresh Maniar
Director
DIN 01732498



Chandrika Maniar
Director
DIN 01030831

MUMBAI
DATED: 26/09/2023

**ANNEXURE C
ANNEXURE TO BOARD'S REPORT**

PARTICULARS REQUIRED PURSUANT TO SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014 FOR THE YEAR ENDED 31ST MARCH, 2023.

I. Conservation of Energy

The company has not taken any specific Energy conservation measures but tried to make the optimum use of Electricity and other fuels wherever possible.

II. Research and Development and Technology Absorption

A. RESEARCH AND DEVELOPMENT

(1) SPECIFIC AREAS IN WHICH R & D WAS CARRIED OUT BY THE COMPANY

The Company is undertaking regular developmental activities to strengthen its operations through innovation to improve productivity and quality.

(2) BENEFITS DERIVED AS A RESULT OF THE ABOVE R & D

The Company is achieving efficiency in providing improved qualitative services.

(3) FURTHER PLAN OF ACTION

At present, there are no specific areas in which the Company is undertaking Research & Development.

(4) CAPITAL EXPENDITURE ON R & D

The Company has not made separate allocation in the accounts, but the expenditure (other than capital expenditure) is shown under respective heads of expenditure in the Profit & Loss Account.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The Company is basically a trading company and taking steps on a continuous basis to improve its services by using modern technology and to provide quality services to its Clients.

III. Foreign Exchange Earnings and Outgo

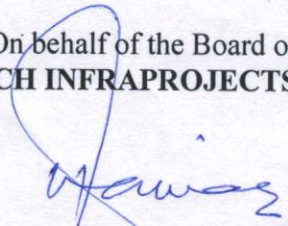
(i) There were no specific activities relating to exports except the one mentioned in (ii) below. The company participates in International conferences and seminars to increase export opportunities and develop new export markets for its services.

(ii) Total foreign exchange used and earned.

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo : NIL

On behalf of the Board of Directors
ELECTROMECH INFRAPROJECTS PRIVATE LIMITED


Paresh Maniar
Director
DIN 01732498


Chandrika Maniar
Director
DIN 01030831

**MUMBAI
DATED: 26/09/2023**

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

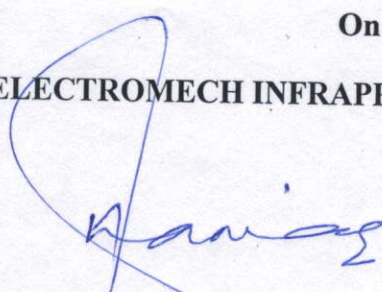
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

- 1. Details of contracts or arrangements or transactions not at Arm's length basis**
There are no contracts or arrangements or transactions which are not at Arm's length basis.
- 2. Details of contracts or arrangements or transactions at Arm's length basis**

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
a)	Paresh Maniar Director	Office and Car Rent	2022-23			
b)	Chandrika Maniar Director	Office Rent	2022-23			
c)	Mitesh Maniar Relative of Director	Salary	2022-23			
d)	Jaimini Maniar Relative of Director	Salary	2022-23			
e)	Sinerco Power System Private Limited Director has substantial Interest	Purchases and labour charges	2022-23			

f)	Computech Director is partner	Purchases and labour charges	2022-23			
g)	Mona Maniar Relative of director	Salary	2022-23			

On behalf of the Board of Directors
ELECTROMECH INFRAPROJECTS PRIVATE LIMITED



PARESH MANIAR
Director
DIN 01732498



CHANDRIKA MANIAR
Director
DIN 01030831

MUMBAI
DATED: 26/09/2023