



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

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CIN:U70101DL1998PLC096763

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
TECHNOCRAFT VENTURES LIMITED
(Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)**

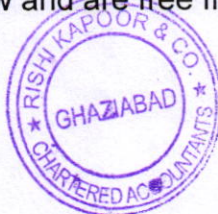
REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **TECHNOCRAFT VENTURES LIMITED (Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are 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 including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.



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AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of the financial statements.

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

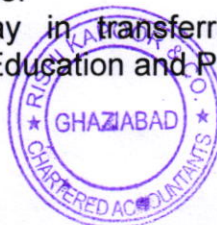
OPINION

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards, the financial position of the Company as at 31st March 2024 and its financial performance and its cash flows for the year ended on that date.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India vide Order number S.O.849(E) dated 25th February 2020 in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A & Note No.25, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business;
 - g) 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) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.



- iv. (a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
- (b) That no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.
- v. The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

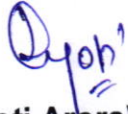
Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been enabled for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with.

Place: Ghaziabad
Date :02.09.2024

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Jyoti Arora)
Partner
M.No.455362

Annexure A to the Independent Auditors' Report

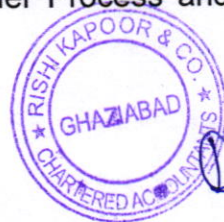
The Annexure referred to in Independent Auditors Report to the Members of the Company on the Financial Statements for the year ended 31st March 2024, we report that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipment's and Intangibles:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has no Intangible Assets existing as on the date of Balance Sheet and therefore the provisions of clause 3(i)(a)(B) is not applicable to the company and hence not commented upon.
 - (b) The Property, Plant and Equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with the books of accounts. In our opinion, this period of physical verification is reasonable having regard to the size of the company and the nature of its assets;
 - (c) The title deeds of all immovable properties are held in the name of the company and are disclosed in the financial statements. Further there is no dispute on above said immovable properties.
 - (d) In our opinion and according to the information and explanations given to us, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
 - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.



- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
- (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable as told by the management of the company. The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business as told by the management of the company. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (b) The Company has taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of security of current assets and therefore the provisions of clause 3(ii)(b) are applicable to the company.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore the provisions of clause 3(iii) are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. However, the management of the company has told that the Cost Audit is under Process and the report is yet to be finalized by the Cost Auditor.



- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.
- (b) There are no dues as referred to in sub clause (a) above, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debentureholders.
- (b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, the company has duly applied its term loans for the purpose for which the said loans were obtained.
- (d) In our opinion and according to the information and explanation given to us, the company has not applied funds raised on short term basis for long term purposes.
- (e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



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- x. (a) In our opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of any such instance by the Management.
- (b) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) In our opinion and according to the information and explanation given to us, during the year the Company have not received any whistle blower complaints.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, prima facie, the company has an adequate internal audit system which is commensurate with the size and nature of its business.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, Provisions for Internal Audit are not applicable on the Company.



- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.
- xix. In our opinion and according to the information and explanation given to us and on the basis of events, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty seems to exist as on the date of the audit report and the company seems to be 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, however we could not comment about the future viability of the company.



xx. (a) In our opinion, Section 135 i.e Corporate Social Responsibility provisions are applicable to the company. Accordingly reporting under clause 3(xx) of the Order is applicable for the year.

(b) In our opinion, the company has unspent CSR amount pending as at 31/03/2024 and has transferred / will transfer such amount to the Fund specified in the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said act. Therefore, the provisions of clause 3(xx)(b) of the Order are applicable to the Company.

xxi. Based upon the audit procedures performed and the information and explanations given by the management, the company has no subsidiaries or holding companies and thus consolidation is not applicable on the company. Therefore, the provisions of clause 3(xxi) of the Order are not applicable to the Company and hence not commented upon.

Place: Ghaziabad
Date : 02.09.2024

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

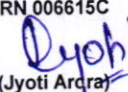


Jyoti
(Jyoti Arora)
Partner
M.No.455362

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)
BALANCE SHEET AS AT 31ST MARCH, 2024
CIN No. : U70101DL1998PLC096763

(Rs. In Lakhs)

PARTICULARS	NOTE NO.	AS AT 31.03.2024	AS AT 31.03.2023
I. EQUITY & LIABILITIES			
1. SHAREHOLDER' FUNDS			
a Share Capital	1	752.53	752.53
b Reserves & Surplus	2	8533.29	6596.62
c Money received against Share Warrants	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	3196.02	2258.00
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	-	-	-
d Long Term Provisions	4	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	5	7862.01	4439.21
b Trade Payables	6	-	-
(i) Total outstanding dues of Micro enterprises & small enterprises	-	854.01	573.38
(ii) Total outstanding dues of creditors other than Micro enterprises & small enterprises	-	1428.98	2288.70
c Other Current Liabilities	7	2848.16	1431.13
d Short Term Provisions	8	753.60	419.06
Total		26228.61	18758.62
II. ASSETS			
1. NON CURRENT ASSETS			
a Property, Plant & Equipment and Intangible Assets	-	-	-
(i) Property, Plant & Equipment	9	1184.52	1029.68
(ii) Intangible Assets	-	-	-
(iii) Capital Work In Progress	-	-	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	10	28.50	43.87
c Deferred Tax Assets (Net)	11	29.95	29.84
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	12	2415.73	3094.85
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	13	5574.54	4725.48
c Trade Receivables	14	10043.54	5111.27
d Cash & Cash Equivalents	15	2358.11	2602.13
e Short Term Loans & advances	16	145.36	535.95
f Other Current Assets	17	4448.37	1585.55
Total		26228.61	18758.62
Significant Accounting Policies and Notes on Accounts	25	-	-

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FRN 006615C

(Jyoti Arora)
Partner
M.No.455362

For and on behalf of the Board of Directors


(Sanjay Tyagi)
Director
DIN: 01446861


(Rekha Tyagi)
Director
DIN: 02556586

Place : Ghaziabad
Date : 02.09.2024

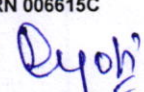
UDIN : 24453628KBLKI4371

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024
CIN No. : U70101DL1998PLC096763

		(Rs. In Lakhs)	
PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
I. CONTINUING OPERATIONS			
1	Revenue from Operations	22621.38	17869.09
2	Other Income	147.99	187.22
	Total	22769.37	18056.31
3 EXPENSES			
a	Cost of Material & Construction	-	-
b	Purchase of Stock In Trade	19256.35	18106.22
c	Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	-849.06	-2971.47
d	Employee Benefit Expenses	577.02	382.39
e	Finance Costs	795.38	812.22
f	Depreciation & Amortisation Expenses	93.29	96.44
g	Other Expenses	265.32	153.22
	Total	20138.29	16579.02
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax {(1+2)-3}	2631.08	1477.29
5	Exceptional Items	-	-
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	2631.08	1477.29
7	Extraordinary Items	-	-
8	Profit / (Loss) before Tax (6+/-7)	2631.08	1477.29
9 Tax Expenses			
a	Current Tax Expenses for Current Year	690.00	375.00
b	MAT Credit (Where applicable)	-	-
c	Firm Tax	-	-
d	Current Tax Expenses Relating to Prior Years	4.52	0.50
e	Net Current Tax Expenses	694.52	375.50
f	Deferred Tax Asset / (Liability)	0.11	6.31
	Total	694.40	369.19
10	Profit / (Loss) from Continuing Operations (8+/- 9)	1936.67	1108.10
11	Profit / (Loss) from Discontinuing Operations Before Tax	-	-
12	Tax Expenses of Discontinuing Operations	-	-
13	Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)	-	-
14	Profit / (Loss) For the Year (10+/-13)	1936.67	1108.10
15 Earning per Share (of Rs.10/- each) :			
a	Basic	25.74	14.73
b	Diluted	25.74	14.73


Significant Accounting Policies and Notes on Accounts 25

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FRN 006615C


(Jyoti Arora)
Partner
M.No.455362

For and on behalf of the Board of Directors


(Sanjay Tyagi)
Director
DIN: 01446861


(Rekha Tyagi)
Director
DIN: 02556586

Place : Ghaziabad
Date : 02.09.2024

UDIN : 24455362BKBLKI4371

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

NOTES ON ACCOUNT

(Rs. In Lakhs)

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each

Total

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each

Total

AS AT 31.03.2024		AS AT 31.03.2023	
Number	Amount	Number	Amount
10250000	1025.00	10250000	1025.00
10250000	1025.00	10250000	1025.00
7525300	752.53	7525300	752.53
7525300	752.53	7525300	752.53

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	No. of Shares	Amount	No. of Shares	Amount
Equity shares outstanding at the beginning of the year	7525300	752.53	7525300	752.53
Add:- Share issued during the year	-	-	-	-
Less :- Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	7525300	752.53	7525300	752.53

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31 March, 2024		As At 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
As Per Annexure "A" Attached				

(iii) Details of share holding of the Promoters:

Name of the Promotor	As At 31 March, 2024		As At 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
As Per Annexure "B" Attached				

Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

Annexure - A

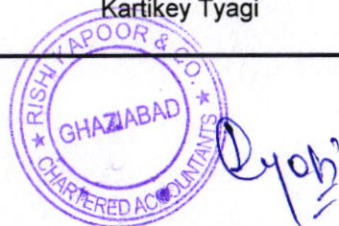
Details of shares held by each shareholder holding more than 5% shares:

Class of shares	Name of the shareholder	As at 31 March, 2024		As at 31 March, 2023	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity	Kartikey Constructions	6247500	83.02	6247500	83.02
Equity	Sanjay Tyagi	302250	4.02	302250	4.02
Equity	Smt. Rekha Tyagi	98800	1.31	98800	1.31
Equity	Sanjay Tyagi HUF	528550	7.02	528550	7.02

Annexure - B

Details of share holding of the Promoters:

Class of shares	Name of the Promoter	As at 31 March, 2024			As at 31 March, 2023		
		Number of shares held	% holding in that class of shares	% Changed during the Year	Number of shares held	% holding in that class of shares	% Changed during the Year
Equity	Sanjay Tyagi	302250	4.02	-	302250	4.02	-
Equity	Smt. Rekha Tyagi	98800	1.31	-	98800	1.31	-
Equity	Kartikey Tyagi	150000	1.99	-	150000	1.99	-



Sanjay

Rekha

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs. In Lakhs)

Note No. - 2

RESERVES & SURPLUS

Profit & Loss Account

Opening Balance
Add : Net Profit / (Net Loss) for the year
Closing Balance

As At 31 March, 2024

As At 31 March, 2023

Total

	6596.62			5488.51
	1936.67			1108.10
		8533.29		6596.62
		<u>8533.29</u>		<u>6596.62</u>

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

From Banks

For Motor Car and Plant and Machineries
WCTL under GECL
Mobilization Advance against Project - As certified by the Management
From Others - As certified by the Management
Mobilization, Secured & Equipment Advance From Departments

Unsecured Loans

From Related Parties

(List enclosed)

From Others

(List enclosed)

Total

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
	51.45	78.96	34.90	111.72
	109.75	90.42	120.73	200.17
	1168.94	440.03	-	667.09
	2752.92	470.72	1616.76	-
	-	1598.31	-	705.22
	-	517.58	-	573.79
	<u>4083.07</u>	<u>3196.02</u>	<u>1772.38</u>	<u>2258.00</u>

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Note No. - 4

LONG TERM PROVISIONS

No Provision for gratuity is made as there is No Liability for the same. The same is dealt on cash Basis.

CURRENT LIABILITIES

Note No. - 5

SHORT TERM BORROWINGS

Loans repayable on Demand

From Banks

Punjab Natiuna Bank, Noida
(Hypothecation of Stock & Book Debts)

HDFC Bank, Noida
(Hypothecation of Stock & Book Debts)

Kotak Mahindra Bank, Noida
(Hypothecation of Stock & Book Debts)

Kotak Mahindra Bank, Noida
(WCDL)

ICICI Bank,
(Hypothecation of Book Debts)

HDFC Bank,
(Drul - LC/Bill discounted)

HDFC Bank,
(Against LC)

Current Maturities of Long Term Borrowings (Secured) (Note No.-3)

From Others

Mobilization, Secured & Equipment Advance From Departments (Repayable in one year)
(Note No.-3)

Total

	1753.98		1466.84
	782.23		308.50
	450.51		380.98
	268.13		98.67
	200.18		-
	147.00		107.83
	176.92		304.01
	1330.15		155.63
	2752.92		1616.76
	<u>7862.01</u>		<u>4439.21</u>

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.



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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

Note No. - 6	As At 31 March, 2024	(Rs. In Lakhs)
TRADE PAYABLES-BILLED		As At 31 March, 2023
Trade Payables (List enclosed)	2282.99	2862.08
Total	2282.99	2862.08

Trade Payables ageing schedule :

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	
As at 31 March, 2024					
(i) Outstanding dues of MSME	854.01	-	-	-	854.01
(ii) Outstanding dues of Others	1428.98	-	-	-	1428.98
Total	2282.99	-	-	-	2282.99
As at 31 March, 2023					
(i) Outstanding dues of MSME	558.61	14.77	-	-	573.38
(ii) Outstanding dues of Others	2279.16	9.08	-	0.46	2288.70
Total	2837.77	23.84	-	0.46	2862.08

Balances of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been provided by the Management. Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions and Provision for interest on delayed payments made to MSME creditors u/s. 22 of the MSME Act, 2006, if any has not been made by the management of the Company.

Board of the Directors had informed that they had treated accounting date as due date for ageing purpose.

Note No. - 7

OTHER CURRENT LIABILITIES

Statutory Dues Payable	1254.87	75.03
Other Expenses Payable (List Enclosed)	80.25	52.48
Deposits against Joint Venture Agreement	49.00	58.00
Security Received from Contractors & Others	1366.44	1091.04
Advance from Customer - EECD, UP Jal Nigam - Jaunpur	97.61	154.58
Total	2848.16	1431.13

Balance of Deposits against joint venture, Security Deposits from Contractors/Others and Advance From Customer are subject to confirmation.

Note No. - 8

SHORT TERM PROVISIONS

Provision For Income Tax	690.00	375.00
Provision for Corporate Social Responsibility Expenses	63.60	44.06
Total	753.60	419.06

NON CURRENT ASSETS

Note No. - 10

NON CURRENT INVESTMENTS

INVESTMENTS

Investment	-	33.46
Krishna TCPL(JV)- Partner 40(%)	0.02	10.12
TESPL-LRS-TCPL-(JV)- Partner 26(%)	28.48	0.30
Total	28.50	43.87

Note No. - 11

DEFERRED TAX ASSET (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year.

During the year, deferred tax asset of Rs. 11318.00 has been recognized and credited in the statement of Profit & Loss Account.

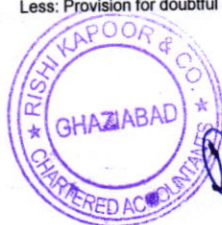
Opening Balance	29.84	23.52
Deferred Tax Asset Created during the Year	0.11	6.31
Total	29.95	29.84

Note No. - 12

OTHER NON CURRENT ASSETS

Security / Retention / withheld & Others

Secured, considered good	2415.73	3094.85
Unsecured, considered good	-	-
Doubtful	2415.73	3094.85
(List enclosed)	-	-
Less: Provision for doubtful Loans & Advances	-	-
Total	2415.73	3094.85



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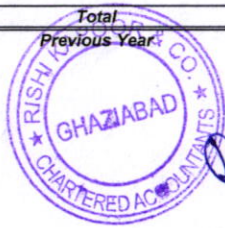
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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2024

(Rs. In Lakhs) Note No. - 09

S.NO.	PARTICULARS	LIFE	GROSS BLOCK				DEPRECIATION				NET BLOCK		Note No. - 09		
			AS AT 01.04.2023	AT	ADDITIONS	DELETIONS	AS AT 31.03.2024	UP TO 31.03.2023	FOR THE YEAR	DEDUCTION	UP TO 31.03.2024	AS AT 31.03.2024		AT 31.03.2023	
1	Leasehold Land	-	533.48		-	-	533.48	-	-	-	-	533.48	533.48		
2	Building	30	209.58		245.75	-	455.33	105.40	9.98	-	115.38	339.94	104.18		
3	Cellular Phone & Intercom System	5	7.15		1.19	-	8.34	6.60	0.20	-	6.79	1.55	0.55		
4	Furniture & Fixtures	10	30.42		22.90	-	53.32	10.23	9.22	-	19.44	33.88	20.19		
5	Plant & Machine & Hotmix Plant & WMM Plant	15	271.09		8.47	-	279.56	185.38	8.13	-	193.51	86.04	85.70		
6	Motor Car	8	300.61		23.83	-	324.44	168.68	38.27	-	206.94	117.50	131.93		
7	Scooter & Motor Cycle	8	3.73		-	-	3.73	2.24	0.44	-	2.68	1.04	1.49		
8	Computer & Accessories	3	21.97		13.16	-	35.13	17.89	6.33	-	24.22	10.91	4.08		
9	Tool & Plant	12	2.74		0.51	-	3.24	2.19	0.16	-	2.36	0.89	0.54		
10	Fax & Photocopier	10	2.47		-	-	2.47	2.20	0.06	-	2.27	0.20	0.26		
11	Dumper	9	11.01		-	-	11.01	10.54	-	-	10.54	0.47	0.47		
12	Air Conditioner	5	10.07		-	-	10.07	9.40	0.08	-	9.48	0.59	0.67		
13	JCB	9	72.63		-	-	72.63	67.63	-	-	67.63	5.00	5.00		
14	Weight Machine	12	10.46		-	-	10.46	9.94	0.00	-	9.94	0.52	0.52		
15	BPD	9	5.00		-	-	5.00	4.78	-	-	4.78	0.22	0.22		
16	Tandom Roller	9	30.13		-	-	30.13	27.68	0.69	-	28.37	1.77	2.46		
17	Paver	9	63.38		-	-	63.38	60.87	0.23	-	61.11	2.27	2.51		
18	WMM Paver	9	10.89		-	-	10.89	10.42	-	-	10.42	0.47	0.47		
19	Soil Compector	9	21.78		-	-	21.78	20.84	-	-	20.84	0.94	0.94		
20	Sensor Paver	9	25.41		-	-	25.41	24.31	-	-	24.31	1.09	1.09		
21	Generator	10	12.73		0.51	-	13.24	6.98	1.79	-	8.77	4.46	5.75		
22	Tar Boiler	12	9.53		-	-	9.53	7.63	0.65	-	8.29	1.24	1.89		
23	Bitumin Tank	12	1.73		-	-	1.73	1.65	-	-	1.65	0.09	0.09		
24	Lab Equipments	10	5.13		1.78	-	6.90	4.75	0.30	-	5.05	1.86	0.38		
25	Air Compressor	15	1.72		-	-	1.72	1.34	0.04	-	1.38	0.34	0.38		
26	Hydrolic Broomer	15	23.05		-	-	23.05	2.77	6.51	-	9.29	13.76	20.27		
27	Office Equipments	5	26.44		26.28	-	52.72	18.53	10.19	-	28.73	23.99	7.91		
Work in Progress:															
28	Building		96.25		149.50	245.75	-	-	-	-	-	-	96.25		
Total			1820.55	493.87	245.75	2068.68	790.87	93.29	-	884.16	1184.52	1029.68	1029.68	999.95	
Previous Year			1739.30	132.28	51.03	1820.55	739.35	96.44	44.92	790.87	1029.68	1029.68	999.95		



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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

CURRENT ASSETS Note No. - 13 INVENTORIES (Taken, Valued & Verified by the Management of the Company)	As at 31 March, 2024	As at 31 March, 2023
Material at site	705.86	537.17
Closing Work in Progress	4868.68	4188.31
Total	5574.54	4725.48
Closing Work in Progress & Material at site Valued at Cost Price.		

Note No. - 14 TRADE RECEIVABLES (To the extent considered good) - Billed Trade receivables outstanding for a period exceeding six months from the date they were due for payment	As at 31 March, 2024	As at 31 March, 2023
Secured, considered good	-	-
Unsecured, considered good	10043.54	5111.27
Doubtful	-	-
(List enclosed)	10043.54	5111.27
Less: Provision for doubtful trade receivables	-	-
	10043.54	5111.27
Total	10043.54	5111.27

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 Months	6 Months - 1 Year	1 Year - 2 Year	2 Year - 3 Year	More than 3 Years	
As at 31 March, 2024						
(i) Undisputed Trade Receivables - considered good	9745.70	177.86	4.36	-	115.62	10043.54
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good/doubtful	-	-	-	-	-	-
Total	9745.70	177.86	4.36	-	115.62	10043.54
As at 31 March, 2023						
(i) Undisputed Trade Receivables - considered good	4704.62	-	75.10	6.99	324.55	5111.27
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good/doubtful	-	-	-	-	-	-
Total	4704.62	-	75.10	6.99	324.55	5111.27

Balance of Trade Receivables are subject to confirmation, Further management has also confirmed that during the year, No Company has been stuck off, from which the company had any transactions.

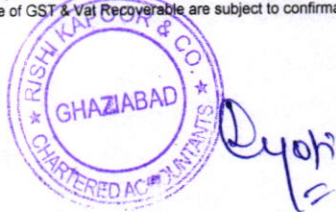
Note No. - 15 CASH & CASH EQUIVALENTS	As at 31 March, 2024	As at 31 March, 2023
Cash in Hand	46.25	96.47
Fixed Deposit with Banks held as Margin for Bank Guarantee, LC and Other Commitments	2244.81	2490.95
Balance with Scheduled Banks	67.05	14.70
Total	2358.11	2602.13

Note No. - 16 SHORT TERM LOANS & ADVANCES Loans and Advances to Suppliers & Others :	As at 31 March, 2024	As at 31 March, 2023
Secured, considered good	-	-
Unsecured, considered good	145.36	535.95
Doubtful	-	-
(List enclosed)	145.36	535.95
Less: Provision for doubtful Loans & Advances	-	-
	145.36	535.95
Total	145.36	535.95

Balance of Sundry/Other Advances are subject to confirmation

Note No. - 17 OTHER CURRENT ASSETS	As at 31 March, 2024	As at 31 March, 2023
Security / Retention / withheld & Others	3108.91	793.38
Income Tax Refundable	33.20	50.83
Vat Recoverable	35.61	48.79
GST Recoverable	856.28	289.89
TDS & TCS	368.70	388.06
Prepaid Expenses	23.31	4.13
Prepaid IPO Expenses	10.00	-
Accured Interest on FDR	12.36	10.47
Total	4448.37	1585.55

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the Balance sheet.
Balance of GST & Vat Recoverable are subject to confirmation



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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

CONTINUING OPERATIONS

(Rs. In Lakhs)

Note No. - 18

REVENUE FROM OPERATIONS

Sales

	For The Year Ended 31st March,2024	For The Year Ended 31st March,2023
Gross Turnover	20692.79	17847.51
Trading Sales	1917.45	21.58
Stock Transfer	11.14	-
	22621.38	17869.09
Less : GST	-	-
Total	22621.38	17869.09

Note No. - 19

OTHER INCOME

Interest (Received) on FDR	114.81	153.33
Interest (Received) on Income Tax Refund	1.82	0.92
Discount (Received)	0.22	1.91
Miscellaneous Income	2.93	0.00
Profit on TESPL-LRS-TCPL (JV)	28.18	-
Profit on Krishana TCPL (JV)	0.02	-
Profit on sale of Fixed Assets	-	31.06
Total	147.99	187.22

EXPENSES

Note No. - 20

PURCHASE OF STOCK IN TRADE

Cost of Material, Construction & Expenses	19245.21	18106.22
Stock Transfer	11.14	-
Total	19256.35	18106.22

Note No. - 21

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-		
Material at Site	537.17	351.69
Work in Progress	4188.31	1402.32
	4725.48	1754.01
Closing Stock :-		
Material at Site	705.86	537.17
Work in Progress	4868.68	4188.31
	5574.54	4725.48
Increase / Decrease in Finished & Semi-Finished Goods	Total	-849.06
		-2971.47

Note No. - 22

EMPLOYEE BENEFIT EXPENSES

Salaries Including Directors' Salary	564.80	373.54
Employer Contribution for EPF & ESI	5.32	5.31
Staff Welfare	6.89	3.54
Total	577.02	382.39

Note No. - 23

FINANCE COSTS

Bank Charges & Interest	553.34	566.19
Finance Charges	10.41	9.34
Interest on Unsecured Loans & Others	229.12	236.68
Interest on Govt. Dues	2.51	-
Total	795.38	812.22



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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs. In Lakhs)

Note No. - 24

For The Year Ended
31st March, 2024

For The Year Ended
31st March, 2023

OTHER EXPENSES

ADMINISTRATIVE & SELLING EXPENSES

Printing & Stationery	5.36	3.21
Electricity & Generator Charges	12.30	9.79
Rent	37.66	19.76
Postage & Telephone & Internet	4.35	3.81
Travelling & Conveyance	43.05	33.09
Vehicle Running & Maintenance	7.84	6.66
Fees & Taxes	1.70	4.08
Legal & Professional Charges	79.73	23.47
Miscellaneous Expenses	4.94	5.20
Repair & Maintenance	10.13	11.99
Watch & Ward	10.83	-
Audit Fees	10.00	7.50
Advertisement	0.00	0.00
Tender Expenses	2.47	1.47
Sales Tax/Service Tax/GST	3.11	-
Charity & Donation	0.32	0.16
Insurance	10.91	4.16
Business Promotion	0.62	0.06
Corporate Social Responsibility Expenses	19.54	15.15
Fine & Penalty	0.46	3.44
Loss on Krishana TCPL (JV)	-	0.01
Loss on TESPL-LRS-TCPL (JV)	-	0.20

Total

265.32

153.22



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TECHNOCRAFT VENTURES LIMITED
(Formerly known as **TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED**)
CIN NO. : U70101DL1998PLC096763

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH, 2024**

Note No. : 25

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Property, Plants & Equipment :-

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as under:-

Inventories: At Cost Price (As taken, valued and verified by the management of the Company)

7. Retirement Benefits:-

The gratuity, leave encashment and retirement benefits are accounted for on accrual basis.

8. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

9. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

There is contingent Liabilities in the form of Bank Guarantee issued of Rs.79,22,65,200/-.

Contingent liabilities are disclosed in notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(B) Notes on Financial Statements

1. The detail of the parties in the Form of MSME and Non MSME has been provided by the Management. Further the management has also confirmed that during the year No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous Years' figures have been regrouped/ recast to make them comparable with the current year's figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
4. No proceedings have been initiated / or are pending, during the year against the company as on 31st March 2024 for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company does not have any layer of companies.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the Year.

9. The company has working capital limits and is required to submit statements with banks and other financial institutions and as told by the management that all the statements submitted to the bank is in agreement to the books of account.
10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.
11. Balances of Secured Loans, Unsecured Loans, Mobilization/Secured Advance, Trade payables, Other Current Liabilities, Non Current Investment, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances, Other Current Assets, Security / Withheld / retention & Others, HDFC Bank (against LC) and Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation. Further Provision for interest on delayed payments made to MSME Creditors u/s. 22 of the MSME Act, 2006, if any, has not been made by the management of the Company.
12. The company has received the amount from various parties from whom joint venture work to be done but due to certain reasons, i.e., either tender was not awarded in our/their favor or any other reasons, the amount may still not paid up to 31.03.2024, which is shown in the balance sheet in the name of Deposit against joint venture under the head of Other Current Liabilities.

13. Payments to Auditors:

Auditors Remuneration	2023-2024	2022-2023
Audit Fees	7,50,000/-	5,00,000/-
Tax Audit Fees	2,50,000/-	2,50,000/-
Company Law Matters	Nil	Nil
GST	Nil	Nil
Total	10,00,000/-	7,50,000/-

14. Loans and Advances are considered good in respect of which company does not hold any security.

15. Related Party disclosure

(I) Key Management Personnel

1. Sanjay Tyagi
2. Smt.RekhaTyagi
3. KartikeyTyagi

(II) Relative & Associates of Key Management Personnel

1. Neeraj Tyagi HUF
2. Vartika Tyagi
3. Sanjay Tyagi HUF
4. TESPL LRS TCPL JV
5. Krishna TCPL JV
6. WVIP Infotech Limited (Formerly Known as Vibhor Vaibhav Infra Private Limited)

16. Related Party transactions

Year Ended March 31,2024				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Revenue from Operations	-/-	-/-	14,76,57,848/-	14,76,57,848/-
Other Expenses	-/-	-/-	3,09,05,343/-	3,09,05,343/-
Advances Taken	-/-	-/-	10,98,10,405/-	10,98,10,405/-
Advances Repaid	-/-	-/-	3,22,40,425/-	3,22,40,425/-
Contract/ Subcontracting Income & others	-/-	-/-	43,14,78,604/-	43,14,78,604/-
Contract/ Subcontracting Expense & others	-/-	-/-	60,60,32,985/-	60,60,32,985/-
Purchase of Fixed Assets	-/-	-/-	8,47,030/-	8,47,030/-
Profit/Loss from Krishna TCPL JV	-/-	-/-	28,17,904/-	28,17,904/-
Profit/Loss from TESPL-LRS-TCPL (JV)	-/-	-/-	2,407/-	2,407/-

Balances Payable to related parties are as follows:

As at March 31,2024				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Others	-/-	-/-	16,03,72,490/-	16,03,72,490/-
Trade Payables	-/-	-/-	17,55,000/-	17,55,000/-
Contract/Subcontract including (Security , Retention, Testing & Commissioning)	-/-	-/-	19,59,18,094/-	19,59,18,094/-

17. Other income include Rs. 11481362.67 on account of interest on FDR (P.Y. Rs.15333105.16)

18. Value of Imports

Raw Material

Finished Goods

Nil

19. Expenditure in Foreign Currency

Nil

20. Earning in Foreign Exchange

Nil

21. RATIO ANALYSIS

Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2024	31.03.2023		
Current Ratio	Total Current Assets over Total Current Liabilities	1.64	1.59	3.19%	-
Debt-Equity Ratio	Debt over Total Shareholder Equity	1.19	0.91	30.68%	Due to increase in Total Debt
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	1.27	0.83	54.46%	Due to decrease in Debt Service
Return on Equity Ratio	PAT over Total average Equity	0.23	0.16	42.78%	Due to increase in PAT
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	3.57	4.67	-23.54%	-
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	2.99	2.75	8.50%	-
Trade Payables Turnover Ratio	Net Credit Purchases over Average Trade Payables	7.48	7.40	1.14%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	3.18	2.58	23.37%	-
Net Profit Ratio	Net Profit over Revenue from operations	0.086	0.062	38.06%	Due to increase in PAT
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.27	0.24	15.19%	-

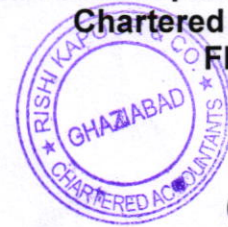
Sum


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22. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

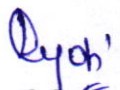
In terms of Our Separate Audit Report of Even Date Attached

**For Rishi Kapoor & Company
Chartered Accountants
FRNo 006615C**




**(Sanjay Tyagi)
Director
DIN No.01446861**


**(Rekha Tyagi)
Director
Din No. 02556586**


**(Jyoti Arora)
Partner
M.No.455362**

**Place: Ghaziabad
Date: 02.09.2024**