

## BOARD REPORT

To,  
The Members,

Your Directors have pleasure in presenting the 12<sup>th</sup> Annual Report on the affairs of the Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended on 31<sup>st</sup> March, 2022.

### I. FINANCIAL SUMMARY OR HIGHLIGHTS

The Company has recorded the following financial performance, for the year ended March 31, 2022:

Particulars	Amount (in Lakhs)			
	Standalone		Consolidated	
	For the year ended 31 <sup>st</sup> March, 2022	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2022	For the year ended 31 <sup>st</sup> March, 2021
Revenue (including Other Income)	3172.90	1760.31	3173.54	1760.91
Net Profit (Loss) Before Depreciation Interest and Tax	394.1	217.37	394.24	217.58
Less: Depreciation	37.08	21.71	37.08	21.71
Less: Interest	11.21	18.08	11.21	18.08
Net Profit (Loss) Before Tax	345.81	177.58	345.95	177.79
Less: Tax Expenses	81.68	41.93	81.72	41.94
Profit (Loss) After Tax	264.13	135.65	264.23	135.85

### II. OPERATIONS

The Company Concord Control Systems Private Limited was incorporated as a Private Limited Company on 19<sup>th</sup> January, 2011 bearing CIN: U31908UP2011PTC043229, having its Registered Office Address at G-36, UPSIDC, Industrial Area, Deva Road, Lucknow-226019, Uttar Pradesh.

### III. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, Revenue from Operations of the Company stood at Rs. 3172.90 lakhs from Rs. 1760.31 lakhs in FY 2020-21 thereby recording an increase of 80.02% and earned a profit of Rs. 264.13 from Rs. 135.65 in FY 2020-21 thereby recording an increase of 94.71%. Further, your Directors are working hard to analyze prospective products, areas etc to lead the Company towards a better and more promising future.

We seek to leverage our capabilities, including our manufacturing facilities and quality control practices, to further expand our product portfolio in the existing segments. Currently we are manufacturing various kinds of products offered to Indian Railways and other railway electrification contractors. We intend to enhance our capabilities and hence grow value chains to supply products with a healthy mix of developmental and volume-based production. We are approved vendor of Indian Railways for products like: Inter- Vehicular Coupler, Battery Chargers for 110 V, 200 Ah Lead Acid Batteries, Battery Charger for 110V, 40Ah Lead Acid Batteries, Tensile Load Testing Machine, Brushless DC Railway Carriage Fan, Emergency Light unit and Other Component and parts of railway coaches etc. Successful development of new products will expand our product portfolio and help us to garner more orders from the Indian Railways. We aim to secure potential orders for our existing or new products and successfully manufacture and deliver them as per the customer specifications.

We will continue to capture new opportunities arising from the Government Policies and sanctioned budget allocation towards railway coaches and electrification. We have been approved vendor of the Indian Railways to offer quality coach related and electrification products. We aim to continue to maintain our focus on cost management, including our manufacturing capabilities to deliver growth as well as to achieve economies of scale.

#### IV. CAPITAL STRUCTURE

As on March 31, 2022 the Authorized Share capital of the company is Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 5,00,000 (Five Lakh) Equity Shares of Rs. 10/- each. The Paid Up and Subscribed Equity Share Capital of the Company is Rs. 20,00,000 (Rupees Twenty Lakhs only) divided into 2,00,000 (Two Lakh) Equity Shares of Rs. 10/- each.

#### V. TRANSFER TO RESERVES

The Company has transferred profits of the current year amounting to Rs. 264.13 lakhs to reserves account.

#### VI. DIVIDEND

The Directors have not recommended any dividend for the current financial year.

#### VII. INFORMATION ABOUT SUBSIDIARIES/ ASSOCIATES COMPANY/ JOINT VENTURES

The company has Nil Associate Company and Nil Joint Ventures. Further as on the year closing date the company has 2 Subsidiary Companies as detailed below:

S. No.	Name of the Company	CIN	% of Holding	Category
1.	Drivetrain Solutions Private Limited	U31904UP2019PTC124101	66.67%	Subsidiary Company
2.	Rangetech Systems India Private Limited	U36999UP2019PTC124661	98.99%	Subsidiary Company

Further, during the year under review the company has acquired the 24.98% stake in Rangetech Systems India Private Limited by purchasing the equity shares from existing shareholder pursuant to the same the said company has re-categorised as Subsidiary Company from an Associate Company.



**Performance of Subsidiary Companies**

During the year under review the Subsidiary Companies have not commenced any major commercial operations. Pursuant to the provisions of section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements which forms part of this Annual Report. A separate statement containing salient features of the financial statements of the Company's Subsidiary in prescribed form AOC-1 is annexed as 'Annexure 2' to this report.

There was no Company which has ceased to be Company's Subsidiary, Joint Venture or Associate Company during the financial year ended on March 31, 2022.

**VIII. AUDITORS AND THEIR REPORT THEREON**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s A Sachdev & Co. Chartered Accountants, who were appointed have resigned from the Company w.e.f 11<sup>th</sup> July, 2022 due to their preoccupation in other businesses. Pursuant to such casual vacancy, your Company has appointed M/s Seth & Associates, Chartered Accountants, FRN: 001167C after taking necessary approval of the members of the company on July 25, 2022 for the financial year 2021-2022.

Further, as per the provisions of Section 139 of the Companies Act, 2013 and rules made there-under the Board of Directors has recommended to appoint M/s. Seth & Associates, Chartered Accountants, FRN: 001167C as Statutory Auditor's of the company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in year 2027.

Pursuant to Section 141 of the Companies Act, 2013 and rules made there-under, the Company has received certificate from the Auditor's to the effect, inter-alia that their re-appointment would be in accordance with the provisions of the Act.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s Seth & Associates, Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Board of the Company in the year under review.

As per sub section 12 of section 143 of the Act during the financial year no fraud was reported by the Auditor of the Company in their Audit Report.

**IX. MEETINGS DURING THE FINANCIAL YEAR**

The Board meets at regular intervals to discuss and decide on Company / Business Policy and Strategy apart from other businesses of the Board. The Board Meetings are prescheduled and a tentative date for holding the Board Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in meetings.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Lucknow. The Agenda of the Board Meetings is circulated generally at least a week prior to the date of the meeting. The Agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year 2021-22, the Board of Directors of the Company met five times i.e. on 31<sup>st</sup> May, 2021, 31<sup>st</sup> August, 2021, 17<sup>th</sup> November, 2021, 28<sup>th</sup> December, 2021 and 31<sup>st</sup> March, 2022. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

The names of the Directors, their attendance at Board Meetings during the year, attendance at the last AGM and the status of attendance of Board Meeting and AGM by each of Director is as follows:

Name of the Director	Board Meetings attended during the year	Attendance at last AGM
Gaurav Lath	4/4	1/1
Nitin Jain	4/4	1/1

Further, During the year under review there was no change in the directors and KMP of the company. But after closure of the financial year the company has appointed Mrs. Mahima Jain and Mr. Govind Prasad Lath as an Additional Directors in the Board Meeting held on July 28, 2022.

#### **X. DEPOSITS**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the financial year 2021-22.

Further, as per the requirement of sub-rule viii of Rule 2 of the Companies (Acceptance of Deposits) Rules, 2014 the details of the loan so accepted from the directors and relatives of the director during the year under review as detailed below:

S. No.	Name of Person	Relation with the Director	Amount (in Rs.)
1.	Mr. Gaurav Lath	Director himself	17,00,000
2.	Mr. Nitin Jain	Director himself	5,00,000

#### **XI. ANNUAL RETURN**

Pursuant as per Section 92 (3) read with Section 134(3)(a) of the Act, every Company shall place a copy of the annual return on the website of the Company, the same is placed on the website of the company at [www.concordgroup.in](http://www.concordgroup.in).

#### **XII. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2022.



## **I. CONSERVATION OF ENERGY**

### ***a. The step taken or impact on conservation of energy.***

For the company conservation of energy is a prime focus area and hence various steps were taken at its manufacturing units to create a sustainable future through reduction of energy footprint and for reduction in non-essential loads to conserve power by increasing the production in each run.

Some of the key initiatives are as follows:

- Energy conservation has been an important thrust area for the Company and is continuously monitored. The adoption of energy conservation measures has helped the Company in reduction of cost and reduced machine down-time
- Energy conservation is an ongoing process and new areas are continuously identified and suitable investments are made, wherever necessary

### ***b. Impact of above measures:***

The above measures have resulted in environment protection and more efficient utilization of power & reduction in energy consumption has considerably reduced the expenses and cost of production of goods.

### ***c. The steps taken by the company for utilizing alternate source of the energy: NA***

## **II. TECHNOLOGY ABSORPTION**

### ***a. The efforts made towards technology absorption***

Efforts are being made towards improvements

### ***b. The benefits derived like product improvement, cost reduction, product development or import substitution***

- Improved quality and productivity,
- Conservation of fuel & reduced emissions

### ***c. In case of imported technology: NIL***

## **III. FOREIGN EXCHANGE EARNING & OUTGO**

Foreign exchange earnings	NA
Foreign exchange used	Rs.98.87 Lakhs

## **XIII. RELATED PARTY TRANSACTIONS**

During the financial year ended March 31, 2022, all transactions with the Related Parties as defined under section 188 the Companies Act, 2013 read with Rules framed there-under and Regulation 23 of the Listing Regulations were in the 'ordinary course of business' and 'at arm's length' basis.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Board of Directors, as required under the Companies Act, 2013. Subsequently, the Board has reviewed the Related Party Transactions on a periodic basis. During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Necessary disclosures required under the AS 18 have been made in Note No. 42 of the Notes to the Financial Statements for the year ended March 31, 2022.

#### **XIV. DECLARATION OF SECRETARIAL COMPLIANCE STANDARDS**

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The said standards were further amended w.e.f. 1 October 2017. The Company is in compliance with the same.

#### **XV. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

After closure of the financial year following major events took place in the company:

- 1 The Registered Office of the Company has been changed from 202, Garden View Apartment, 8 Rana Pratap Marg, Hazratganj, Lucknow, 226001, Uttar Pradesh, India to G-36 U.P.S.I.D.C, Industrial Area Deva Road Chinhath Lucknow-226019 Uttar Pradesh w.e.f. June 21, 2022.
- 2 The Company has issued Bonus Shares consequent to which the Paid up and Subscribed Equity Share Capital of the Company is Rs. 4,20,00,000/- divided into 42,00,000 Equity Shares of Rs. 10/- each on June 24, 2022.
- 3 The Company has increased its Authorized Share Capital to Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (Rupees One Crore) Equity Shares of Rs. 10/- each after taking necessary approval of the members of the company in the Extra Ordinary General Meeting held on July 15, 2022.
- 4 Your Company after taking necessary approval of the members of the company in the Extra Ordinary General Meeting held on August 18, 2022 has decided to convert the Company from Private Limited to Public Limited Company.
- 5 Your Company has entered into a lease Agreement on July 1, 2022 for its II Factory unit which is situated at Village Goila G-40, Chinhath Industrial Area, Lucknow- 226019, Uttar Pradesh, India.



**XVI. PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENTS**

During the financial year 2021-22, the investments made and loans granted by the Company are mentioned under note no. 15 and 16 respectively. Further the Company has not given any guarantee or security to any person or body corporate.

**XVII. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment. The Board states that there were no cases or complaints filed during the year pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2021-22, no complaint has been received by the members of the committee. Hence, no complaint is pending at the end of the financial year.

**XVIII. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review there has been no such significant and material orders passed by the Regulators/Courts/Tribunals impacting the going concern status and company's operations in future.

**XIX. INTERNAL FINANCIAL CONTROLS**

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

**XX. PARTICULARS OF EMPLOYEES**

None of the employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Companies Act, 2013 read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

**XXI. CHANGE IN THE NATURE OF BUSINESS**

The Company is in the business of manufacturing of electrical and electronic Products for Indian railways and it is doing its regular business without any deviation to other objects.

**XXII. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm 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 profit 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) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- (f) 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.

**XXIII. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

**XXIV. ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation and sincere gratitude to the Government of India, the Shareholders, various authorities, banks, dealers and vendors for their valuable support and look forward to their continued co-operation in the years to come. Your Directors also acknowledge the support and co-operation received from the employees of the Company and all those who have helped in the day to day management.

*for Concord Control Systems Private Limited*



**Gaurav Lath**  
Director  
DIN: 00581405



**Nitin Jain**  
Director  
DIN: 03385362



Date: 18<sup>th</sup> August, 2022  
Place: Lucknow



# SETH & ASSOCIATES

Chartered Accountants

Office - 90 - Pirpur Square, Lucknow 226 001

E-Mail- dhruv@sethspro.com

Telephone:- (+91) (522) 4073356, 4002161 (O)

Website - www.sethspro.com

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of Concord Control Systems Pvt Ltd

Report on the Audit of Standalone Financial Statements

### Opinion

- 1 We have audited the accompanying financial statements of Concord Control Systems Pvt Ltd ('the Company') 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 of the state of affairs of the Company as at 31-Mar-2022, and its Profit, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

- 2 We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

- 3 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 Annexures 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 standalone 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.

#### Responsibility of Management for the Standalone Financial Statements

- 4 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statement 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibility for the Audit of Financial Statements

5. a.) 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.
- b.) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. 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.
  - ii. Obtain an understanding of internal financial controls 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 with reference to financial statements in place and the operating effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - iv. 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
  - v. 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



- c.) 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.
- d.) 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.
- e.) 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.

#### Report on Other Legal and Regulatory Requirements

- 6 As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we give in the annexure a statement on matters specified in paragraph 3 & 4 of the order, to the extent applicable.
- 7 As required by Section 143 (3) of the Act, we report that:  
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - a.) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - b.) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - c.) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - d.) On the basis of the written representations received from the directors as on 31-Mar-2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31-Mar-2022 from being appointed as a director in terms of section 164(2) of the Act.
  - e.) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is not applicable on the company.
  - f.) 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 explanations 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 for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv). The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



v) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(is), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(vi) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(vii) No dividend has been declared or paid during the year by the Company.

Place: Lucknow

Date: 18-Aug-2022

UDIN: - 22404018APOBYV8184

For SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN No 0011637



Dhruv Seth (M.No 404028)  
Partner



**ANNEXURE - Report under the Companies (Auditor's Report) Order, 2020**

**Concord Control Systems Pvt Ltd**

**Referred to in of our report of even date**

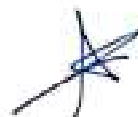
In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1 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 maintained proper records showing full particulars of Intangible assets.
- 1 b.) As explained to us, all the Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- 1 c.) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- 1 d.) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- 2 a.) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate; No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- 2 b.) At No 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;
- 3 a.) 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: -
  - 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 as per details given in "Annexure 1" to this report
  - 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; as per details given in "Annexure 1" to this report

- 3 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; Yes
- 3 c) According to the information and explanations given to us the schedule of repayment of principal and payment of interest has been stipulated for loans and advances in nature of loans, and the repayments of principal & payment of interest have been regular during the year
- 3 d) According to the information and explanations given to us and based on audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company
- 3 e) According to the information and explanations given to us and based on audit procedures performed by us, No loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- 3 f) According to the information and explanations given to us and based on audit procedures performed by us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- 4 The company has not given any loans, provided guarantees, and security and has not made any investment.
- 5 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be, in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable. As informed to us No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6 It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Companies Act.
- 7 a.) The Company does not have liability in respect of Sales tax, Service tax, Duty of Excise and value added tax during the year since effective 1st July 2017, these statutory dues has been subsumed into GST. As explained to us, the company did not have any dues of Customs.

According to the information and explanations given to us and on the basis of the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, investor education protection fund, employees' state insurance, income tax, custom duty, Cess and other material statutory dues applicable to it.

- 7 b.) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- 8 In our opinion According to the information and explanations given to us and based on audit procedures performed by us, we have not come across any transactions not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961





- 9 a.) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- 9 b.) According to the information and explanations given to us, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 9 c.) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- 9 d.) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- 9 e.) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that 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
- 9 f.) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 10 a.) In our opinion and according to the information and explanations given to us The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) during the year
- 10 b.) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.
- 11 a.) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on the company has been noticed or reported during the year, that causes the financial statements to be materially misstated.
- 11 b.) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- 11 c.) "As represented to us by the management, there are no whistle blower complaints received by the company during the year".
- 12 a.) The company is not a Nidhi Company hence this clause is not applicable.
- 12 b.) The company is not a Nidhi Company hence this clause is not applicable.
- 12 c.) The company is not a Nidhi Company hence this clause is not applicable.



13 ) Based upon the audit procedures performed and according to the information and explanations given to us we report that 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

14 a.) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013."

The company did not have an internal audit system for the period under audit as the same was not required to have the same as per provisions of the Companies Act, 2013

15 ) The company has not entered into any non-cash transactions with directors or persons connected with him, if so, whether the provisions of section 192 of Companies Act have been complied with

16 a.) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

16 b.) Based upon the audit procedures performed and according to the information and explanations given to us we report that the company has not conducted any Non-Banking Financial or Housing Finance activities.

16 c.) According to the information and explanations given to us we report the company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

16 d.) In view of the our report in clause 16 c.) above this clause is not applicable.

17 ) The company has not incurred cash losses in the financial year under reporting and in the immediately preceding financial year.

18 ) There has been resignation of the statutory auditors during the year and no issues, objections or concerns raised by the outgoing auditors.

19 ) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20 a.) This clause in respect of CSR spending (section 135 of the Companies Act) is not applicable on the company.

20 b.) This clause in respect of CSR spending (section 135 of the Companies Act) is not applicable on the company.

whether there have been any qualifications or adverse remarks by the respective auditors in the Companies(Auditor's Report) Order reports of the companies included in the consolidated financial statements. **NO**

Place: Lucknow

Date: 18-Aug-2022

For SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN No 001107C



Aniruv Seth (M.No 404028)  
Partner



**CONCORD CONTROL SYSTEMS PVT LTD**  
BALANCE SHEET AS AT 31-MAR-2022

Particulars	Note No	Rupees in Lacs		Figures as at the end of current reporting period 31-Mar-2022		Figures as at the end of the previous reporting period 31-Mar-2021	
		1	2	3	4	5	6
<b>I. EQUITY AND LIABILITIES</b>							
(1) SHAREHOLDER'S FUND							
(a) Share Capital	4		20.00		20.00		
(b) Reserves & Surplus	5		726.85		462.72		
(c) Money received against share warrants			0.00	746.85	0.00		482.72
(2) Share application money pending allotment	6			0.00			0.00
(3) Non-Current Liabilities							
(a) Long-term borrowings	7		43.23		47.18		
(b) Deferred tax liabilities (Net)	8		0.00		1.17		
(c) Other Long term liabilities	9		0.00		0.00		
(d) Long-term provisions	10		28.73	70.96	22.30		70.63
(4) Current Liabilities							
(a) Short-term borrowings	11		271.06		273.89		
(b) Trade payables	13		91.51		0.00		
(A) Total Outstanding dues of MSME							
(B) Total Outstanding dues of creditors other than MSME			163.74		321.83		
(c) Other current liabilities	12		32.73		52.22		
(d) Short-term provisions	13		97.43	654.47	46.93		694.87
<b>TOTAL</b>				<u>1,472.28</u>	<u>1,248.22</u>		
<b>II. ASSETS</b>							
(1) Non-Current Assets							
(a) Property, Plant & Equipment and Intangible assets					140.76		
(i) Property Plant and Equipment	14		207.57		2.27		
(ii) Intangible Assets	14		2.40		0.00		
(iii) Capital Work-in-Progress			0.00		0.00		
(iv) Intangible assets under development	15		36.80		1.55		
(b) Non-current investments	8		8.45		0.00		
(c) Deferred Tax Assets (net)	16		94.81		4.55		
(d) Long term loans and advances	17		48.23	398.46	41.93		191.06
(e) Other Non-current assets							
(2) Current Assets							
(a) Current investments	18		0.00		0.00		
(b) Inventories	19		519.87		212.77		
(c) Trade Receivables	20		296.17		752.37		
(d) Cash and Bank Balances	21		3.89		3.93		
(e) Short term loans and advances	22		75.05		23.56		
(f) Other current assets	23		178.93	1,073.90	65.55		1,057.17
<b>TOTAL</b>				<u>1,473.36</u>	<u>1,248.23</u>		

2  
Significant Accounting Policies  
See accompanying notes to the financial statements which form part of these accounts

**AUDIT REPORT**

In terms of our Report of even date attached

for SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm No. 0052472C

Gurav Seth (M.No 404028)  
Partner

UDIN: - 22464615870600000000  
Place: Lucknow  
Date: 18-Aug-2022

Gaurav Lath  
Director  
DIN- 00581405

Nitin Jain  
DIRECTOR  
DIN- 03385362

**CONCORD CONTROL SYSTEMS PVT LTD**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-MAR-2022**  
 (Rupees in Lacs)

Rupees in Lacs

Particulars	Note No	Figures for the current reporting period from 1-Apr-2021 to 31-Mar-2022		Figures for the previous reporting period from 1-Apr-2021 to 31-Mar-2021	
		3	4	3	4
I. Revenue from Operations	30	3,169.02		1,752.77	
II. Other Income	31	3.88		7.54	
III. Total Income (I+II)		<u>3,172.90</u>		<u>1,760.31</u>	
IV. EXPENSES					1,090.54
Cost of materials consumed	32	2,246.93		0.00	
Purchase of Stock in Trade	33	0.00			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34	239.70		2.49	
Other Direct Manufacturing Expenses	35	318.63		138.45	
Employee benefit expenses	36	216.37		157.87	
Finance Cost	37	11.21		18.08	
Depreciation and amortization expense	14	37.08		21.71	
Other expenses	38	236.57		153.59	
Total expenses		<u>2,827.09</u>		<u>1,582.73</u>	
V. Profit before exceptional and extraordinary items and tax (III-IV)		345.81		177.58	
VI. Exceptional items	39	0.00		0.00	
VII. Profit before extraordinary items and tax (V - VI)		345.81		177.58	
VIII. Extraordinary items	39	0.00		0.00	
IX. Profit before tax (VII- VIII)		345.81		177.58	
X. Tax expense					
(1) Current Tax		91.50	45.42		
for the Period		0.00	-0.62		
Tax relating to earlier years		0.00	0.00		
Less MAT Credit entitlement		-9.82	-2.87		41.93
(2) Deferred Tax					
XI. Profit (Loss) for the period from continuing operations (IX-X)		264.13		135.65	
XII. Profit/(loss) from discontinuing operations		0.00		0.00	
XIII. Tax expense of discontinuing operations		0.00		0.00	
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00		0.00	
XV. Profit (Loss) for the period (XI + XIV)		264.13		135.65	
XVI. Earnings per equity share:					
(1) Basic	Amount in Rs	132.07		67.83	
(2) Diluted	Amount in Rs	132.07		67.83	

See accompanying notes to the financial statements which form part of these accounts

**AUDIT REPORT**

In terms of our Report of even date attached

**MR SETH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 CIN No 001167C

*(Signature)*  
 Rajeev Seth (IN No 404028)  
 Partner

Place: Lucknow  
 Date: 18-Aug-2022  
 UDIN: 22104028AP0A061474

*(Signature)*  
 Gaurav Lath  
 Director  
 DIN- 00581405

*(Signature)*  
 Nitin Jain  
 DIRECTOR  
 DIN- 03385362

**CONCORD CONTROL SYSTEMS PVT LTD**  
**Significant Accounting Policies and Notes forming part of the Financial Statements**  
**Year Ending: 31-Mar-2022**

1 **COMPANY OVERVIEW**

The Company is engaged in the business of Electrical Machinery and Apparatus.

2 **SIGNIFICANT ACCOUNTING POLICIES**

a) **General**

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards applicable under Rule 2 of Companies (Accounting Standards) Rules, 2021 to the extent applicable and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year.

The Company is a Small and Medium sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

b) **Contingent Liabilities:-**

As per the Accounting Standard 29 (Provisions, Contingent liabilities and Contingent Assets) notified under the Companies (Accounting Standards) Rules, 2021 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2021 notified under Companies Act, 2013 the company recognize provisions only when it has a present obligation as a result of a past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reasonable estimate of the amount of the obligation can be made. Contingent Liabilities have been disclosed by way of notes in Notes on Account here below. Contingent Assets are not recognized in the financial statements.

c) **Use of Estimates:-**

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amount of income and expenses for the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income tax and the useful lives of fixed assets. Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present as determined above. Contingencies are recorded when it is probable that the liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

d) **Revenue Recognition**

- i) Sales are exclusive of duties and taxes and adjusted for discounts (net) and returns.
- ii) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- iii) Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
- iv) Interest  
Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable



e) **Property, Plant & Equipment & Depreciation**

- i) Fixed assets are stated at cost (or revalued amounts, as the case may be); less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use in accordance with Account Standard 16. At the end of each year, the company determines whether a provision should be made for impairment of loss on its fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS 28 "Impairment of Asset") notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013, where the recoverable amount of any fixed asset is lower than its carrying amount. There exists no indication for the management to conclude that any of its cash generating units are impaired and accordingly no provision for impairment has been made in the financial statements.
- ii) The depreciation has been charged on Written down value method as per the rates derived from useful lives prescribed in schedule II of the Companies Act, 2013. The Depreciation on the additions during the year has been charged on pro rata basis. As mandated in Para 7 of the Schedule II of the Companies, Act, 2013 a) the carrying amount of the assets as on 1st April 2014 is being depreciated over the remaining useful life of the assets as per Schedule-II b) where the remaining useful life of the assets is nil, after retaining the residual value the carrying amount has been recognised in the opening balance of retained earnings.

iii) No amount has been written off in respect of premium of Lease Hold Land

iv) **Leases**

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

f) **Employee Retirement Benefits**

- i) Incremental liability in respect of Gratuity payable to employees has been provided for on all employees who have put in one year of service.
- ii) Provident & other funds liability is determined on the basis of contributions as required under statutes.

g) **Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

h) **Income Tax**

Income Tax expenses is accrued in accordance with AS 22 - "Accounting for taxes on income" which includes current taxes and deferred tax. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Concord Control Systems Pvt Ltd

ANNEXURE "A" to Notes						
PROPERTY, PLANT & EQUIPMENT						
Description	GROSS BLOCK					
	Opening Balance 1-Apr-2021	Additions	Acquisitions through Business combination	Other Adjustments	Less Disposals	At year end 31-Mar-2022
<b>TANGIBLES ASSETS</b>						35.99
Land (Leasehold)/Freehold	35.99	0.00				40.27
Buildings	39.50	0.77				111.73
Plant & Equipments	68.22	49.51				29.97
Furniture & Fixtures	13.69	16.23				67.93
Vehicles	39.50	34.43				23.00
Office Equipments	15.57	7.48				0.00
Others	0.00	0.00				
<b>INTANGIBLES ASSETS</b>						4.87
Computer Softwares	3.27	1.60				313.76
<b>TOTAL</b>	<b>209.74</b>	<b>104.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>209.72</b>
Previous yr's figure	172.80	36.92	0.00	0.00	0.00	

Description	DEPRECIATION/AMORTIZATION					NET BLOCK	
	Opening 31-Mar-2021	For the year	Impairment/ adjustment	Adjustment on Sale	Total upto 31-Mar-2022	As At 31-Mar-2022	As At 31-Mar-2021
<b>TANGIBLES ASSETS</b>					0.00	35.99	35.99
Land (Leasehold)/Freehold	0.00	0.00			13.29	26.98	29.35
Buildings	10.15	3.14			40.09	71.64	40.77
Plant & Equipments	27.45	12.64			10.57	19.35	8.24
Furniture & Fixtures	5.43	5.02			24.78	43.15	15.36
Vehicles	34.15	10.63			52.59	10.46	7.06
Office Equipments	8.31	4.68					
Others	0.00	0.00			0.00	0.00	0.00
<b>INTANGIBLES ASSETS</b>					2.47	2.40	2.27
Computer Softwares	1.00	1.47					
<b>TOTAL</b>	<b>66.71</b>	<b>37.08</b>	<b>0.00</b>	<b>0.00</b>	<b>103.79</b>	<b>209.97</b>	<b>143.03</b>
Previous yr's figure	45.00	21.71	0.00	0.00	66.71	159.01	127.80

**NOTES ON ACCOUNTS**

3 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

The financial statements of the Company as at 31/03/2021 and for the year then ended were audited by another firm of Chartered Accountants, who vide their report dated 20/01/2022, expressed an un-modified opinion on those financial statements.

**4 SHARE CAPITAL**

	31-Mar-2022		31-Mar-2021	
	Numbers	Amount	Numbers	Amount
<b>AUTHORIZED CAPITAL</b>				
Equity Shares of Rs 10 each with voting rights	5,00,000	50.00	5,00,000	50.00
	<u>5,00,000</u>	<u>50.00</u>	<u>5,00,000</u>	<u>50.00</u>
<b>Issued share capital</b>				
Equity Shares of Rs 10 each with voting rights	2,00,000	20.00	2,00,000	20.00
	<u>2,00,000</u>	<u>20.00</u>	<u>2,00,000</u>	<u>20.00</u>
<b>Subscribed &amp; Fully Paid share capital</b>				
Equity Shares of Rs 10 each with voting rights	2,00,000	20.00	2,00,000	20.00
<b>Subscribed &amp; Not Fully Paid share capital</b>				
Equity Shares of Rs 10 each with voting rights	0	0.00	0	0.00
<b>Less Calls Unpaid</b>				
from Directors and Officers	0.00		0.00	
from others	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL</b>		<u>20.00</u>		<u>20.00</u>

**Note:-**

1. Shares held by each shareholder holding more than 5% shares as on period end.

Name of Share holder	31-Mar-2022		31-Mar-2021	
	% held	No's held	% held	No's held
a) Gaurav Lath	50.00%	1,00,000	50.00%	1,00,000
b) Nitin Jain	50.00%	1,00,000	50.00%	1,00,000
c)	0.00%	0	0.00%	0

2. Reconciliation of Opening and closing outstanding No of shares

	31-Mar-2022		31-Mar-2021	
	Numbers	Amount	Numbers	Amount
<b>Equity Shares Subscribed</b>				
Opening Balance	2,00,000	20.00	2,00,000	20.00
Fresh Issue	0	0.00	0	0.00
Bonus	0	0.00	0	0.00
	<u>2,00,000</u>	<u>20.00</u>	<u>2,00,000</u>	<u>20.00</u>
<b>Closing Balance</b>				

	Amount	Amount
3. Forfeited Shares (amounts originally paid up)	0.00	0.00

4. Shares held by its holding, Subsidiary etc. No's held
5. Details regarding Shares allotted without cash, Bonus Shares and shares bought back.
6. terms of conversion of securities into share capital
7. terms and amount etc. for shares reserved for issue and commitments for sale of shares

8. Rights, preferences and restrictions attaching to each class of shares, including restrictions on the distribution of dividends and the repayment of capital



**SHAREHOLDING OF PROMOTERS**

Shares held by promoters at the end of the year				% Change during the Year
S.No	Promoter name	No of Shares	% of Total share	
1	Baurav Lath	1,00,000	50%	0%
2	Nitin Jain	1,00,000	50%	0%
<b>Total</b>		<b>2,00,000</b>	<b>100%</b>	<b>0%</b>

**SHAREHOLDING OF PROMOTERS**

Shares held by promoters at the end of the Preceding Reporting Period			
S.No	Promoter name	No of Shares	% of Total share
1	Saurav Lath	1,00,000	50%
2	Nitin Jain	1,00,000	50%
<b>Total</b>		<b>2,00,000</b>	<b>100%</b>

5	RESERVES & SURPLUS	31-Mar-2022	31-Mar-2021
	a) Capital Reserve		
	Opening Balance	0.00	0.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	0.00	0.00
	b) Capital Redemption Reserve		
	Opening Balance	0.00	0.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	0.00	0.00
	c) Securities Premium		
	Opening Balance	65.00	65.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	65.00	65.00
	d) Debenture Redemption Reserve		
	Opening Balance	0.00	0.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	0.00	0.00
	e) Revaluation Reserve		
	Opening Balance	0.00	0.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	0.00	0.00
	f) Share Option Outstanding Account		
	Opening Balance	0.00	0.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	0.00	0.00
	g) Other Reserve		
	Opening Balance	0.00	0.00
	Additions during the year	0.00	0.00
	Less: Utilised/Transferred	0.00	0.00
	Closing Balance	0.00	0.00
	g) General Reserve		
	Opening Balance	0.00	0.00
	Add: Transferred from surplus	0.00	0.00
	Less: Utilised/Transferred to Surplus	0.00	0.00
	Closing Balance	0.00	0.00

h) Surplus/(Deficit)			
Opening Balance			
Add: Profit after tax for the year	397.72		262.07
Add: Transfer from General Reserve	264.13		135.65
Less: Transferred to General Reserve	0.00		0.00
Less: Proposed Dividend	0.00		0.00
Less: Dividend Distribution Tax	0.00		0.00
Closing Balance		661.85	397.72
<b>Total</b>		<b>726.85</b>	<b>462.71</b>

7 Long Term Borrowings				
	31-Mar-2022		31-Mar-2021	
	Secured	Un-Secured	Secured	Un-Secured
a) Bonds/ Debentures	0.00	0.00	0.00	0.00
b) Term Loans				
(i) from Banks	42.23	0.00	24.44	22.71
(ii) from Other Parties	0.00	0.00	0.00	0.00
	42.23	0.00	24.44	22.71
c) Deferred payment liabilities	0.00	0.00	0.00	0.00
d) Deposits	0.00	0.00	0.00	0.00
e) Loans & Advances from Related Parties	0.00	0.00	0.00	0.00
f) Long term maturities of finance lease obligations	0.00	0.00	0.00	0.00
g) Other Loans and Advances	0.00	0.00	0.00	0.00
	42.23	0.00	24.44	22.71

Details of long-term borrowings guaranteed by some of the directors or others

	31-Mar-2022	31-Mar-2021
Term Loan from Banks	0.00	0.00

1. Unsecured Loans from related parties as above are not payable for five years
2. Disclosures for bonds & debentures e.g. rate of interest particulars of redemption or conversion ETC to be shown in order of maturity
3. In case of term Loans & Other Loans: -
  - a) Terms of repayment have to be stated.

8 Deferred tax liabilities, Assets (Net)				
	Balance as at	Balance as at		
	31-Mar-2022	31-Mar-2021		
The details of major components of deferred tax assets/(liabilities) -				
Deferred Tax Liabilities (A) on account of timing differences in				
(a) Depreciation	-1.42	1.37		
(b) Other timing differences				
	(A)	-1.42	1.37	
Deferred Tax Assets (B) on account of timing differences in				
(a) Gratuity Provision	7.23	0.00		
(b) Provision for doubtful debts/advances	0.00	0.00		
(c) Amount allowable u/s 43B	0.00	0.00		
	(B)	7.23	0.00	
Deferred Tax Liability/(Assets)	-4.65	1.37		

10 Long Term Provisions				
	Balance as on	Additions	Deductions	Balance as on
	31-Mar-2021			31-Mar-2022
a) Provisions for Employee Benefits	22.30	6.44	0.00	28.73
b) Others (Specify nature)	0.00	0.00	0.00	0.00
	22.30	6.44	0.00	28.73

11 Short Term Borrowings

	31-Mar-2022		31-Mar-2021	
	Secured	Un-Secured	Secured	Un-Secured
a) Loans Repayable on demand				
(i) from Banks	252.14	0.00	273.89	0.00
(ii) from Other Parties	0.00	0.00	0.00	0.00
	252.14	0.00	273.89	0.00
b) Loans & Advances from Related Parties	0.00	0.00	0.00	0.00
c) Deposits	0.00	0.00	0.00	0.00
d) Other Loans and Advances	0.00	0.00	0.00	0.00
e) Current maturities of Long term borrowings	18.92	0.00	0.00	0.00
	271.06	0.00	273.89	0.00

Notes:-

- Nature of security in each case.
- Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head
- In case of Loans & Other Loans:-
  - Terms of repayment have to be stated.

12 Other Current Liabilities

	31-Mar-2022	31-Mar-2021
a) Other payables	15.95	25.09
Other Liabilities- Expenses & Taxes payable etc.	6.00	11.81
Due to Directors	10.78	15.31
Advance from Customers		
	12.73	52.22

13 Short Term Provisions

	Balance as on 31-Mar-2021	Additions	Deductions	Balance as on 31-Mar-2022
a) Provisions for Employee benefits	0.00	0.00	0.00	0.00
b) Provisions for Tax	45.42	91.50	45.43	91.50
c) Provisions for Expenses	0.56	5.38	0.56	5.38
d) Provisions for Audit Fees	0.55	0.55	0.55	0.55
e) Others (Specify nature)	0.00	0.00	0.00	0.00
	46.53	97.43	46.53	97.43

14 Tangible & Intangible Assets

Refer to Annexure "A" to these notes

	31-Mar-2022		31-Mar-2021	
	Trade	Others	Trade	Others
15 Non Current Investments	0.00	0.00	0.00	0.00
a) In property:	0.00	1.80	0.00	1.55
b) In Equity Instruments:	0.00	0.00	0.00	0.00
c) In preference shares:	0.00	0.00	0.00	0.00
d) In Government or trust securities:	0.00	0.00	0.00	0.00
e) In debentures or bonds:	0.00	35.00	0.00	0.00
f) In Mutual Funds:	0.00	0.00	0.00	0.00
g) In partnership firms	0.00	0.00	0.00	0.00
h) Others				
	0.00	36.80	0.00	1.55

	31-Mar-2022		31-Mar-2021	
	Aggregate Amount	Market Value	Aggregate Amount	Market Value
Quoted Investments	0.00	0.00	0.00	0.00
Un Quoted Investments	0.00		0.00	
Investment property:				
	0.00	0.00	0.00	0.00
Less: Aggregate provision for diminution in value of Investments	0.00		0.00	
	0.00	0.00	0.00	0.00

Note:-

- Under each classification, details shall be given of names of the bodies corporate, indicating separately whether such bodies are (i) subsidiaries (ii) associates, (iii) joint ventures, or (iv) controlled special purpose entities  
-The nature and extent of the investment so made in each such body corporate (showing separately investments which are partly-paid).
- Investment in Partnership/ firms  
The names of the firms (with the names of all their partners, total capital and the shares of each partner) shall be given - as on Balance Sheet date
- Investments carried at other than at cost should be separately stated specifying the basis for valuation thereof.

	31-Mar-2022	31-Mar-2021
16 Long term loans and advances	5.85	3.55
b) Loans and advances to related parties		
c) Other loans and advances		
Advances recoverable in cash or in kind or for value to be received	89.16	1.00
Balance with Revenue/Govt. authorities	0.00	0.00
	89.16	1.00
	94.81	4.55
	0.00	0.00
Less Provision for Doubtful Advances	94.81	4.55
Of the above	0.00	0.00
Secured, Considered Good	94.81	4.55
Un-Secured, Considered Good	0.00	0.00
Doubtful		
	94.81	4.55
<b>Loans &amp; Advances</b>		
1 Due from Directors or other officers of the company	0.00	0.00
2 Due by firms in which any director is a partner	0.00	0.00
3 Due by private companies in which any director is a director or	0.00	0.00

Note:-

- Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately.

	31-Mar-2022	31-Mar-2021
17 Other Non-Current Assets		
a) Long Term Trade Receivables		
Secured, Considered Good	0.00	0.00
Un-Secured, Considered Good	0.00	0.00
Doubtful	0.00	0.00
	22.09	22.23
b) Security Deposits	26.14	19.70
c) Others		
	48.23	41.93
	0.00	0.00
Less:- Provision for Bad & Doubtful Debts	48.23	41.93



Debts Due by			
1	Due from Directors or other officers of the company	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director of	0.00	0.00

Note:- In Long Term Trade Receivables

- 1 Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.

19	Inventories	31-Mar-2022		31-Mar-2021	
		In Hand	In-Transit	In Hand	In-Transit
a)	Raw materials	191.80	0.00	124.04	0.00
b)	Work-in-progress(Sub Product)	174.93	0.00	45.05	0.00
c)	Finished goods	148.06	0.00	18.23	0.00
d)	Stock-in-trade	0.00	0.00	0.00	0.00
e)	Stores and spares(Consumables)	1.34	0.00	0.00	0.00
f)	Other(Packing Material)	1.34	0.00	5.44	0.00
g)	Other	0.00	0.00	0.00	0.00
		<u>519.87</u>	<u>0.00</u>	<u>212.77</u>	<u>0.00</u>

Note:-

Inventories are valued at the lower of cost (weighted average basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including Octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

20	Trade Receivables	31-Mar-2022		31-Mar-2021	
		Secured	Un-Secured	Secured	Un-Secured
	Considered Good	0.00	296.17	0.00	752.37
	Doubtful		0.00		0.00
		<u>0.00</u>	<u>296.17</u>	<u>0.00</u>	<u>752.37</u>
	Less: Provision for Bad & Doubtful Debts		0.00		0.00
		<u>0.00</u>	<u>296.17</u>	<u>0.00</u>	<u>752.37</u>

For Ageing Schedule refer Note No

44

Note:-

	31-Mar-2022	31-Mar-2021	
1	Due from Directors or other officers of the company	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director or member	0.00	0.00

21	Cash & Bank Balances	31-Mar-2022		31-Mar-2021	
Cash & Cash Equivalents					
1	Balance with Banks	3.33		2.72	
2	Cheques, Drafts on hands	0.00		0.00	
3	Cash on Hand	0.57		1.30	
4	Others	0.00	3.89	0.00	3.92
Other Bank Balances		0.00		0.00	
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
		<u>3.89</u>		<u>3.92</u>	

	Note:- of the above				
	1 Earmarked balances with bank.	0.00			0.00
	2 Balances with bank held as margin money or security against borrowing, guarantees and other commitments.	0.00			0.00
	3 Repatriation restrictions, if any, in respect of Cash & bank balances.	0.00			0.00
	4 Bank deposits with more than 12 months maturity.	0.00			0.00
			31-Mar-2022		31-Mar-2021
22	<b>Short term loans and advances</b>				
	a) Loans and advances to related parties	0.00			0.00
	b) Loans and advances to others	0.00			0.00
	c) Security Deposits	0.00			0.00
	d) Others				
	Advances recoverable in cash or in kind or for goods to be received	75.05		22.56	
	Balance with Revenue/Govt. authorities	0.00		0.00	
			75.05		22.56
			<u>75.05</u>		<u>22.56</u>
			0.00		0.00
	Less:- Provision for Bad & Doubtful loans and advances		<u>75.05</u>		<u>22.56</u>
	<b>Of the above</b>				
	Secured, Considered Good	0.00			0.00
	Un-Secured, Considered Good	75.05			22.56
	Doubtful	0.00			0.00
			<u>75.05</u>		<u>22.56</u>
	Note:- out of the above				
	1 Due from Directors or other officers of the company	0.00			0.00
	2 Due by firms in which any director is a partner	0.00			0.00
	3 Due by private companies in which any director is a director or	0.00			0.00

23	Other Current Assets		0.00
	a) Unbilled Revenue	0.00	0.00
	b) Unamortised Expenses		
	c) Interest Accrued on Deposits and Investments etc.	3.15	1.45
	d) Others	0.00	0.00
	i) Insurance Claims	0.00	0.00
	ii) Receivables on sale of fixed assets	176.77	64.12
	iii) Others		
		<u>178.92</u>	<u>65.55</u>

24	a) Contingent Liabilities (to the extent not provided for)		0.00
	i) Claims against the company not acknowledged as debt	0.00	0.00
	ii) Guarantees (Bank Guarantee provided against sales order)	50.00	0.00
	iii) Other money for which the company is contingently liable	0.00	0.00
	iv) Impact, if any, of pending litigations on financial position of the company	0.00	0.00

26 In respect of an issue of securities made for a specific purpose, the whole or part of the amount which has not been used for the specific purpose at the Balance Sheet date, that shall be indicated by way of note how such unutilized amounts have been used or invested.

27 The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the Balance sheet date.

28 In the opinion of the Board, all of the assets other than Property, Plant & Equipment, Intangible Assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statements.

29 The company does not have any long term contracts including derivatives contracts.

		31-Mar-2022	31-Mar-2021
30	Revenue from Operations		
	Sale of Products	3,144.69	1,726.54
	Sale of Services	3.41	0.00
	Other Operating Revenues	20.92	26.23
		<u>3,169.02</u>	<u>1,752.77</u>
31	Other Income		
	Interest Income	0.80	1.50
	Gain on Foreign Exchange	1.37	1.47
	Dividend Income	0.00	0.00
	Net gain/(loss) on sale of investments	0.00	0.00
	Other non-operating income		
	Liabilities / provisions no longer required written back	0.00	0.00
	Profit on sale of Fixed Assets	0.00	0.00
	Prior Period Rates (Net)	1.73	4.57
	Others		
		<u>3.88</u>	<u>7.54</u>
	Notes - above include:		
	Dividend from subsidiary companies	0.00	0.00
32	Cost of materials consumed		
	Opening Stock	119.48	100.13
	Add: Purchases (including Inward Expenses)	2,314.89	1,119.89
		<u>2,434.37</u>	<u>1,220.02</u>
	Less: Closing Stock	194.89	129.46
		<u>2,246.93</u>	<u>1,090.54</u>
	Material consumed comprises		
	Item "Wires & Cables"	614.17	332.99
	Item "SS Frame"	126.15	43.00
	Others	1,506.61	714.55
		<u>2,246.93</u>	<u>1,090.54</u>
34	Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	Opening Stock	45.06	37.95
	Work-in-progress	38.23	47.83
	Finished goods	0.00	0.00
	Stock-in-trade	0.00	0.00
	Scrap		
		<u>83.29</u>	<u>85.78</u>
	Closing Stock	174.93	45.06
	Work-in-progress	148.06	38.23
	Finished goods	0.00	0.00
	Stock-in-trade	0.00	0.00
	Scrap		
		<u>322.99</u>	<u>83.29</u>
	Net (Increase)/Decrease	-299.70	2.48



35	<b>Other Direct Manufacturing Expenses</b>				
	Consumption of stores and spare parts		1.38		1.34
	Freight inward		39.00		33.57
	Factory expenses		0.73		0.34
	Manufacturing Expenses / Job work Expenses		242.25		94.54
	Power and fuel		14.41		8.10
	Packing & Forwarding Expenses		1.32		0.76
	Increase/(Decrease) of Excise Duty on Inventory		0.00		0.00
	Repairs to machinery		0.00		0.00
			<u>318.63</u>		<u>138.45</u>
36	<b>Employee benefit expenses</b>				
	Salaries & Wages		201.85		154.01
	Contribution to Provident and other funds		10.07		0.00
	Expenses on employees stock option schemes		0.00		0.00
	Staff welfare expenses		5.25		3.86
			<u>216.97</u>		<u>157.87</u>
37	<b>Finance Cost</b>		<b>31-Mar-2022</b>		<b>31-Mar-2021</b>
	Interest Expenses	9.51		15.55	
	Interest on Taxation	<u>0.50</u>	9.84	<u>0.00</u>	15.55
	Other borrowing costs		1.40		2.53
	Applicable net gain/(loss) on foreign currency transactions		0.00		0.00
			<u>11.21</u>		<u>18.08</u>
38	<b>Other Expenses</b>		<b>31-Mar-2022</b>		<b>31-Mar-2021</b>
	Power and fuel		0.00		0.00
	Freight outward		30.68		21.72
	Rent		9.14		10.06
	Professional fees		57.35		43.36
	Conveyance and Travelling Exp.		11.14		12.88
	Repairs to buildings		0.93		0.15
	Repairs (General)		9.28		1.60
	Insurance		21.69		20.70
	Leasing Expenses		56.55		19.62
	Calibration & Testing Charges		4.05		3.16
	Security Expenses		3.27		2.75
	Business Promotion Expenses		11.83		3.12
	Late Delivery Charges		1.73		1.61
	Mobile & Internet Expenses		2.06		0.49
	Renewal & Certification Fee		1.37		0.50
	Postage & Courier		1.17		0.33
	Rates and taxes, excluding taxes on income		0.00		0.00
	Bad Debts and other reserves Written Off		7.97		0.26
	Provision for Bad & Doubtful Receivables		0.00		0.00
	Asset Perverd Items (Net)		0.00		0.00
	Loss on Sale of Fixed Assets or written Off		0.00		0.00
	Payment to Auditor				
	as stated in fees	0.35		0.25	
	as tax audit fees	0.20		0.20	
	for taxation matters	0.00		0.10	
	for company law matters	0.00		0.00	
	for management services	0.00		0.00	
	for other services	0.00		0.00	
	for reimbursement of expenses	0.00		0.00	
			<u>0.55</u>		<u>0.55</u>
	Miscellaneous expenses		5.87		7.32
			<u>216.57</u>		<u>153.90</u>

39	Additional Information	31-Mar-2022	31-Mar-2021
a	Adjustments to the carrying amount of investments	0.00	0.00
b	Net gain or loss on foreign currency translation (other than considered as finance cost)	1.38	1.47

e	Manufactured Goods	Sales Value		Closing Inventory	Opening Inventory
		31-Mar-2022	31-Mar-2021		
	Finished Goods "ZS Coupling"	1,608.21	400.49	30.44	0.00
	Finished Goods "Air Bellow Duct"	656.06	390.78	0.58	0.58
	Others	880.42	935.27	117.04	37.65
		<u>3,144.69</u>	<u>1,726.54</u>	<u>148.06</u>	<u>38.23</u>

g	Work in Progress	31-Mar-2022		31-Mar-2021	
	Good "A" WIP	0.00		0.00	
	Good "B" WIP	0.00		0.00	
	Others		174.93		45.06
			<u>174.93</u>		<u>45.06</u>

i	in the case of Service Company Services Rendered	31-Mar-2022		31-Mar-2021	
	Service "Calibration and Testing Charges"	2.43		0.00	
	Service "Inspection Fee"	0.35		0.00	
	Others	0.63		0.00	
		<u>3.41</u>		<u>0.00</u>	

j	Value of imports calculated on C.I.F basis in respect of	31-Mar-2022		31-Mar-2021	
	I. Raw materials;	95.49		86.74	
	II. Components and spare parts;	0.00		0.00	
	III. Capital goods;	3.38		0.00	
		<u>98.87</u>		<u>86.74</u>	

k	Imported & indigenous Raw Material, Components Stores & Spares Consumed:	Value		Percentage	
		Curr Yr.	Pr Yr.	Curr Yr.	Pr Yr.
	Imported	88.18	86.74	3.92%	7.95%
	indigenous	2,158.75	1,003.80	96.08%	92.05%

**0 Undisclosed Income**  
The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income tax Act, 1961 as income during the year.

**p Corporate Social Responsibility**

**q Details of Crypto Currency or Virtual Currency**

40 The balance in Trade Payables, Trade Receivables and Loans and Advances etc. are subject to their confirmation.

41 The Micro, Small and Medium Enterprises Development Act, 2006, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The company has initiated the process of identification of such suppliers at this point in time. In view of large number of suppliers and non-receipt of critical inputs and response from several such potential parties, the liability of interest cannot be reliably estimated, nor required disclosures can be made. Accounting in this regard will be carried out after process is complete and reliable estimates can be made in this regard.

42 The Related parties are defined by the Accounting standard 18 "Related Party Disclosure" notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 in respect of which the disclosure has been made. have been identified on the basis of disclosures made by the key management person and taken on record by the Board. The related party disclosure are as under :-

A) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

Name of the Related Party	Relationship
Mr. Gaures Lath Mr. Nitin Jain	Key Managerial Personnel
TankUp Petro Ventures LLP TankUp Engineers Private Limited Drivebrain Solutions Private Limited Rangatech Systems India Private Limited T and L Gases Private Limited Concord Global Engineers Private Limited Climbtech India Private Limited TEE GEE POLYMER PRIVATE LIMITED VANS ELECTROENGINEERINGS PRIVATE LIMITED ATLANTIC TRADEENGINEERS LLP ATLANTIC TRADELINKS PRIVATE LIMITED	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Pankhuri Lath Mahima Jain	Relatives of Key managerial Personnel

B) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

Nature of Transactions		Key Managerial Personnel	Associates	Relatives of Key Managerial Personnel	Total
a) Purchase of Diesel		0.00	1.17	0.00	1.17
	Pr Yr.	0.00	0.71	0.00	0.71
b) Purchase of Material		0.00	197.68	0.00	197.68
	Pr Yr.	0.00	99.28	0.00	99.28
c) Sale of Goods		0.00	1.36	0.00	1.36
	Pr Yr.	0.00	1.66	0.00	1.66
d) Expenses		0.00	114.93	0.00	114.93
	Pr Yr.	0.00	9.65	1.55	11.20
e) Salary Payment		72.00	0.00	36.00	108.00
	Pr Yr.	53.10	0.00	33.10	86.20
f) Amount transferred		0.00	2.04	0.00	2.04
	Pr Yr.	0.00	0.00	0.00	0.00

**C) Balances as at 31-Mar-2022**

a) Investments		0.00	1.80	0.00	1.80
	Pr Yr.	0.00	1.55	0.00	1.55
b) Loans & Advances		0.00	5.65	0.00	5.65
	Pr Yr.	0.00	3.55	0.00	3.55
c) Trade Payables & Other Liabilities		0.00	0.76	0.00	0.76
	Pr Yr.	0.00	38.51	0.00	38.51

Note:- Related party relationships have been identified by the management and relied upon by the Auditors.



43 Trade Payable Ageing Schedule

Figures as at the end of current reporting period

Particulars	Rupees in Lacs				
	Outstanding for following periods from the date of Transactions				
	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	91.51	0.00	0.00	0.00	91.51
(ii) Others	150.24	1.28	0.00	0.22	161.74
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
	251.75	1.28	0.00	0.22	253.25

Figures as at the end of the previous reporting period

Particulars	Rupees in Lacs				
	Outstanding for following periods from the date of Transactions				
	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	320.19	3.28	0.00	0.31	323.78
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
	320.19	3.28	0.00	0.31	323.78

44 Trade Receivables Ageing Schedule

Figures as at the end of current reporting period

Particulars	Rupees in Lacs				
	Outstanding for following periods from date of Transaction				
	Less Than 6 Months	6 months- 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs
(i) Undisputed - Considered good	276.96	16.15	4.95	3.63	0.49
(ii) Undisputed - Considered doubtful	0.00	0.00	0.00	0.00	0.00
(iii) Disputed - Considered good	0.00	0.00	0.00	0.00	0.00
(iv) Disputed - Considered doubtful	0.00	0.00	0.00	0.00	0.00
	276.96	16.15	4.95	3.63	0.49

Figures as at the end of the previous reporting period

Particulars	Rupees in Lacs				
	Outstanding for following periods from date of Transaction				
	Less Than 6 Months	6 months- 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs
(i) Undisputed - Considered good	691.27	53.71	4.45	0.35	1.58
(ii) Undisputed - Considered doubtful	0.00	0.00	0.00	0.00	0.00
(iii) Disputed - Considered good	0.00	0.00	0.00	0.00	0.00
(iv) Disputed - Considered doubtful	0.00	0.00	0.00	0.00	0.00
	691.27	53.71	4.45	0.35	1.58

45 Intangible assets under development - Nil

50 Details of Benami Property held - Nil

51 Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it  
 (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions  
 (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount as reported in the quarterly returns/ statements	Amount of Difference

Nil

52 Willful Defaulter - No

53 Relationship with Struck off Companies - Nil

54 Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

Description of Charges	Amount of Charge	Due date of registration	Delay in Days	Reasons
Nil				

55

ANALYTICAL RATIOS					
	Numerator	Denominator	Current Period	Previous Period	% Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.64	1.52	0.07
(b) Debt-Equity Ratio	Total Debt <sup>1</sup>	Shareholder's Equity <sup>2</sup>	0.42	0.67	-0.59
(c) Debt Service Coverage Ratio	Earnings available for debt	Debt Service <sup>3</sup>	17.57	10.17	0.42
(d) Return on Equity Ratio	Net Profit after Tax, Plus Dividend if any	Average Shareholder's Equity	0.43	0.35	0.24
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	6.65	8.79	-0.02
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	5.04	3.07	0.47
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	8.05	4.27	0.47
(h) Net capital turnover ratio	Net sales	Average Working Capital	8.11	9.68	-0.19
(i) Net profit ratio	Net Profit	Net sales	0.08	0.08	0.07
(j) Return on Capital employed	Earning before Interest & Income generated from Investments	Capital Employed <sup>4</sup>	0.24	0.24	0.28
(k) Return on Investment		Time weighted average investments	NA	NA	NA

1. Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of fixed assets etc.

2. Debt service = Interest & Lease Payments + Principal Repayments

3. Capital Employed = Total Equity + long-term borrowings + Short-term borrowings + Deferred tax liabilities

4. Shareholder's Equity = Share Capital + Reserves & Surplus + Money received against share warrants

5. Total Debt = Long-term borrowings + Short-term borrowings (Includes lease liabilities)

\*xxxxx increased due to-----

\*xxxxx decreased due to-----

56 Utilization of Borrowed funds and share premium

A) Where a company has advanced or loaned or invested funds (either borrowed funds or share premium or any other fund) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(B) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,

(C) 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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

CA SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
PIN No 031403

11, South (M.No 409028)

Lucknow

Place: Lucknow  
Date: 18-Aug-2022



Garav Lath  
Director  
DIN-00581405



Moh Lath  
DIRECTOR  
DIN-03185362

Concord Control Systems Pvt Ltd  
Cash Flow Statement of 2021-22

31-Mar-2022

31-Mar-2021

	31-Mar-2022	31-Mar-2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax as per Profit & Loss Account	345.81	177.58
Adjusted for:-		
Add:- non cash Debits		21.71
Depreciation \ Amortisation \ Impairment	37.08	0.00
Loss/(Profit) on Sale of Assets	0.00	0.00
Dividend Income	0.00	-1.50
Interest Income	-0.80	0.00
Net gain / (loss) on sale of investments	0.00	0.00
Interest and Finance Charge	11.21	18.08
	47.49	38.19
Operating Profit before Working Capital Changes	393.30	215.87
Adjusted for:-		
(Increase)/(Decrease) in Trade & other receivables	193.78	-178.99
(Increase)/(Decrease) in Inventories	-307.10	-26.85
Increase/(Decrease) in Trade Payable & other payable	-31.14	177.60
	-144.46	-228.24
Cash Generated from Operations	248.84	-12.37
Taxes (Paid) \ Refund	-91.50	-44.80
Net Cash from Operating Activities	157.34	-57.17
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed Assets	-104.02	-36.92
Sale of Fixed Assets	0.00	0.00
Sale/(Purchase) of Investments (net)	-35.25	10.91
Dividend Income	0.00	0.00
Interest Income	0.80	1.50
	-138.47	-24.51
Net Cash from/(used in) Investing Activities		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital	0.00	0.00
Increase in Share Application Money Pending Allotment	0.00	0.00
Increase/(Decrease) in Long Term Borrowings	-4.93	17.28
Increase/(Decrease) in Short Term Borrowings	-2.83	83.97
(Increase)/(Decrease) in Other Bank balances	0.00	0.00
Interest and Finance Charge	-11.21	-18.08
Dividend Paid	0.00	0.00
	-18.97	83.17
Net Cash from/(used in) Financing Activities		
Net Increase / (Decrease) in Cash and Cash Equivalents	-0.10	1.49
Opening Balance of Cash & Cash Equivalents	3.92	2.43
Closing Balance of Cash & Cash Equivalents	3.82	3.92

Note :-  
1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement.  
2. Figures in bracket indicate cash outflow and without brackets indicate cash inflow.

As per our report of even date  
for SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
PAN No UGKPH7C  
M. S. Seth (M.No 404028)  
Partner

Place: Lucknow  
Date: 18-Aug-2022

**Annexure**  
**FORM NO. AOC-1**  
**Statement containing salient features of the financial statement of**  
**Subsidiaries/associate companies/joint ventures**  
**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of**  
**Companies (Accounts) Rules, 2014)**

**Part "A": Subsidiaries**

1.	Sl. No	[1]	[2]
2.	Name of the subsidiary	Drivetrain Solutions Private Limited	Rangetech Systems India Private Limited
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
5.	Share capital	1,20,000	1,00,000
6.	Reserves & surplus	(6,439)	(12,880)
7.	Total assets	9,46,767	1,42,404
8.	Total Liabilities	9,46,767	1,42,404
9.	Investments	Nil	Nil
10.	Turnover	25,500	27,310
11.	Profit before taxation	8,715	3,562
12.	Provision for taxation	2,714	1,785
13.	Profit after taxation	6,001	1,777
14.	Proposed Dividend	Nil	Nil
15.	% of shareholding	66.67%	99.98%

Figures in Rs.


1. Names of subsidiaries which are yet to commence operations: **NIL**
2. Names of subsidiaries which have been liquidated or sold during the year: **NIL**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding %			
Name of Associates/Joint Ventures			
3. Description of how there is significant influence		NIL	
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to Shareholding as per latest audited Balance Sheet			
6. Profit / Loss for the year			
i. Considered in Consolidation			
i. Not Considered in Consolidation			

FOR SETH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO: 001167C

  
DHURUV SETH (M.NO. 404028)  
PARTNER



  
GAURAV LATH  
DIRECTOR  
DIN: 00548105

  
NITIN JAIN  
DIRECTOR  
DIN: 03385362

UDIN: 22404028APOBYV8184  
PLACE: LUCKNOW  
DATE: 18-AUG-2022