

INDEPENDENT AUDITOR'S REPORT

To the Members of
PATIL AUTOMATION PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of PATIL AUTOMATION PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

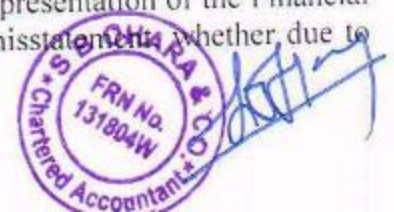
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (*changes in equity*) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements

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

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

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the



Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in,

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) 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
 - (c) Not applicable.
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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



Act.

- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (h) 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:
- a. Customer M/s Rakheja Engineers (P) Ltd (REPL) has filed an Civil petition against the Patil Automation Private Limited (PAPL) in Civil Court, Faridabad for failure to supply the material by company within agreed timeline and demanding the refund of Rs 1,02,00,000/- which was paid as an advance. PAPL has replied that REPL was not ready to pick the projects in stipulated time frame as that they were not continuing this business in their portfolio also PAPL has asked to settled the cost incurred during this projects (Non-moving Inventory / losses of material which cannot be recovered). The case is pending with the Faridabad Civil Court.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d.
 - i. 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 any other person(s) or entity(ies), 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.
 - ii. 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(ies), 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;
 - iii. Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.



- e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

For,
S B Ohara & Co
Chartered Accountant
FRN - 131804W



Shreyas Ohara
Mem. no - 131087
UDIN - 22131087AOBZON6356



Date : 26th July 2022
Place : Pune

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of PATIL AUTOMATION PRIVATE LIMITED for the year ended 31st March, 2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. Company is maintaining proper records showing particulars, including situation of Property, Plant and Equipment. However the quantitative details of same is not maintained;
B. Company is maintaining proper records showing full particulars of intangible assets;
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) Yes all title deeds of immovable properties are held in name of Company.
- (d) Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) Physical verification of inventory has been conducted at year end by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. However there are some minor discrepancies have been observed by the management during the verification.
- (b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. However the company has been sanctioned an overdraft from the bank as mentioned below, However there are no requirements of the bank to file the stock statement, therefore the same have not been filed.

Sr No	Bank Name	Limit Sanctioned	Closing balance
1	Baramati Sahakari Bank	4,45,00,000	2,81,48,910
2	Udyam Vikas Sahakari Bank Ltd	8,55,00,000	8,54,83,383
3	ICICI Bank	4,00,00,000	3,88,21,200
		17,00,00,000	15,24,53,493

3. During the year the company has not made any investments or not provided any guarantees, however provided security of its assets to companies, firms LLP's or any other parties covered in the register maintained u/s 189 of Companies Act, 2013.
 - (a) The company has not provided loans or advances in nature of loans or stood guarantees, however the company has provided the security of its land and building situated at Gat No. 154, 1 Hector 87 R, Behind GE, Sudumbre, Chakan, MIDC Phase II, Pune, for the loan of M/s EVTric Motors of Private Limited (Associate Company) amount is of



Rs 15,00,00,000/- and closing balance as on 31st March is Rs. 14,79,69,094/-.

- (b) The security given and its terms and conditions and not prejudicial to the interest of the company.
 - (c) Not Applicable
 - (d) Not Applicable
 - (e) Not Applicable
 - (f) Not Applicable
4. During the year the company has not provided loans and provided advances in the nature of loans, or stood guarantees, or provided security to any other entity. However the company has granted advances which are customary in nature.
5. The Company has not accepted any deposits.
6. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
7. (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, and any other statutory dues to the appropriate authorities.
- (b) There is no dispute with the revenue authorities regarding any duty or tax payable.
8. There is no such transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) Company is a not declared wilful defaulter by any bank or financial institution or other lender;
- (c) No term loans were raised during the year, therefore the same is not applicable.
- (d) Funds raised on short term basis have not been utilised for long term purposes.
- (e) Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) 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 on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
- (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;.
- (c) There are no whistle-blower complaints as informed to us.



12. (a) As per information and records available with us The company is not Nidhi Company.
(b) Not Applicable
(c) Not applicable
13. 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) The company has an internal audit system commensurate with the size and nature of its business;
(b) The reports of the Internal Auditors for the period under audit was considered by us;
15. Company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
(b) Not Applicable.
(c) Not Applicable.
(d) Not Applicable.
17. The company has not incurred any cash losses in the previous financial year.
18. No resignation of the statutory auditors during the year takes place.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) Since the turnover of the company less than Rs 500 Crore the provision of section 135 of the Companies Act, 2013 is not applicable.
(b) Not Applicable.
21. Consolidated Financial statement is not applicable to the company, hence this clause is not applicable.

For,
S B Ohara & Co
Chartered Accountant
FRN - 131804W

Shreyas Ohara
Mem. no - 131087
UDIN - 22131087AOBZON6356



Date : 26th July 2022
Place : Pune

ANNEXURE - B TO THE AUDITORS' REPORT

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting


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

Opinion

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

For,
S B Ohara & Co
Chartered Accountant
FRN - 131804W




Shreyas Ohara
Mem. no - 131087
UDIN - 22131087AOBZON6356

Date : 26th July 2022
Place : Pune

PATIL AUTOMATION PRIVATE LIMITED

CIN No : U29299PN2015PTC155878

Balance Sheet as at 31st Mar, 2022

	Note No	Figures as at the end of current reporting period 31st Mar 2022	Figures as at the end of current reporting period 31st Mar 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund	3	50,400,000	50,400,000
(a) Share Capital	4	149,608,061	95,719,337
(b) Reserves and Surplus		<u>200,008,061</u>	<u>146,119,337</u>
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			68,245,861
(a) Long-term borrowings	5	-	17,202,000
(b) Long-term loans and advances	6	17,202,000	2,129,998
(c) Long-term provisions	7	<u>4,122,114</u>	<u>87,577,859</u>
(4) Current Liabilities			-
(a) Short-term borrowings	8	152,453,493	215,308,932
(b) Trade payables	9	216,324,691	121,663,996
(c) Other current liabilities	10	58,084,126	8,535,238
(d) Short-term provisions	11	<u>21,504,311</u>	<u>345,508,166</u>
		<u>448,366,621</u>	<u>669,698,796</u>
Total		<u><u>669,698,796</u></u>	<u><u>579,205,362</u></u>
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Property, plant & equipment	12	138,988,134	146,508,991
(ii) Intangible assets	12	3,043,335	3,691,111
(iii) Capital work in progress	12	-	1,607,004
		<u>142,031,469</u>	<u>151,807,106</u>
(b) Non-current investments	13	1,001,000	1,001,000
(c) Long term loans and advances	14	20,408,585	20,370,527
(d) Deferred tax asset (Net)	15	<u>5,623,547</u>	<u>4,696,303</u>
		<u>27,033,132</u>	<u>26,067,830</u>
(2) Current assets			
(a) Inventories	16	68,709,782	85,655,602
(b) Trade receivables	17	208,232,537	126,973,288
(c) Cash and cash equivalents	18	192,967,329	155,606,030
(d) Short-term loans and advances	19	15,819,404	7,982,104
(e) Other current assets	20	<u>14,905,143</u>	<u>25,113,402</u>
		<u>500,634,195</u>	<u>401,330,426</u>
Total		<u><u>669,698,796</u></u>	<u><u>579,205,362</u></u>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S B OHARA & CO
Chartered Accountant
Firm Registration No. 131804W

SHREYAS OHARA
Membership No. 131087
UDIN : 22131087A0BZON6356
Date : 26th July 2022
Place : Pune



For and on behalf of Board of Directors
PATIL AUTOMATION PRIVATE LIMITED



MARUJ PATIL
DIRECTOR
DIN No 06425903

AARTI PATIL
DIRECTOR
DIN No 07029839

PATIL AUTOMATION PRIVATE LIMITED
 CIN No : U29299PN2015PTC155878
 Statement of Profit and Loss for the Year ended 31st Mar, 2022

	Note No	Figures as at the end of current reporting period 31st Mar 2022	Figures as at the end of previous reporting period 31st Mar 2021
INCOME			
I Revenue from operations	21	941,628,632	632,962,599
II Other Income	22	29,304,289	24,315,533
III Total Income (I+II)		970,932,921	657,278,132
IV EXPENSES			
Cost of Material Consumed	23	535,623,395	317,179,933
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	15,899,787	73,431,190
Employee benefit expenses	25	119,857,904	86,973,198
Financial costs	26	14,842,579	16,963,554
Depreciation and amortization expense	12	22,706,998	23,204,156
Other expenses	27	190,794,960	124,302,573
Total Expenses		899,725,623	642,054,604
V Profit before exceptional and extraordinary items and tax	III - IV	71,207,298	15,223,528
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)	V - VI	71,207,298	15,223,528
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)	VII - VIII	71,207,298	15,223,528
X Tax expense:		18,245,818	4,738,128
(1) Current tax		-	7,214
(2) Previous year Income Taxes	15	(927,244)	(353,208)
(3) Deferred tax		-	-
XI Profit(Loss) from the period from continuing operations	IX - X	53,888,724	10,831,394
XII Profit(Loss) from discontinuing operations		Nil	Nil
XIII Tax expense of discontinuing operations		Nil	Nil
XIV Profit(Loss) from Discontinuing operations	XII - XIII	Nil	Nil
XV Profit(Loss) for the period	XI + XIV	53,888,724	10,831,394
XVI Earning per equity share:	28	11	2.15
(1) Basic		11	2.15
(2) Diluted		-	-
(Nominal Value of Shares Rs 10/- (P.Y. Rs 10) (Computed on basis of total profits for the year)		-	-
Summary of significant accounting policies	2	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S B OHARA & CO
 Chartered Accountant
 Firm Registration No. 131804W

SHREYAS OHARA
 Membership No. 131087
 UDIN : 22131087AOBZON6356
 Date : 26th July 2022
 Place : Pune



For and on behalf of Board of Directors
 PATIL AUTOMATION PRIVATE LIMITED



Aarti Patil
 AARTI PATIL
 DIRECTOR
 DIN No 07029839

PATIL AUTOMATION PRIVATE LIMITED

CIN No : U29299PN2015PTC155878

Cash Flow statement for the period ended 31st March, 2022

	Figures as at the end of current reporting period 31st March 2022	Figures as at the end of current reporting period 31st March 2021
Cash Flow from Operating Activity		
Net profit before Tax	71,207,298	15,223,528
<u>Adjustments to Net profit</u>		
Add:		
Depreciation	22,706,998	23,204,156
Interest debited to profit and loss account	12,646,728	16,718,871
	<u>35,353,726</u>	<u>39,923,027</u>
Less :		
Interest credited to profit and loss account	(13,579,844)	(11,073,938)
Income on account of foreign currency translation	-	(33,915)
Rent received	(13,228,000)	(2,250,329)
Profit on sale of asset	(5,957)	(779,146)
Other non operating income	-	-
	<u>(26,813,801)</u>	<u>(14,137,328)</u>
Operating profit before changes in working capital	79,747,223	41,009,227
<u>Effect of change in Working capital</u>		
<u>Current Liabilities</u>		
Increase / (Decrease) in Trade payable	1,015,759	(31,614,530)
Increase / (Decrease) in Provisions	14,961,189	576,562
Increase in other current liability	-	-
Decrease in other current liability	(39,539,728)	(15,730,392)
<u>Current Assets</u>		
Decrease in Inventory	16,945,820	78,858,455
Increase in Inventory	-	-
Increase in Trade Receivable	(81,259,249)	(5,610,252)
Increase in other current asset	-	-
Decrease in other current asset	2,370,959	(2,750,561)
	<u>(5,758,027)</u>	<u>64,738,509</u>
Cash generated from Operating Activity		
Less : Direct Tax Paid (net of refund and provision of tax)	(18,245,818)	(4,745,342)
Net Cash Generated from operating activities (A)	<u>(24,003,845)</u>	<u>59,993,167</u>
Cash from Investing Activity		
Purchase of Fixed Assets	(13,121,361)	(6,522,887)
Proceeds from disposal of Fixed Assets	190,000	2,100,000
Investment made in securities	-	-
Other non current liabilities	-	-
Increase in security deposits	(38,058)	36,672
Profit on sale of asset	5,957	779,146
Other non operating income	13,228,000	2,250,329
	<u>264,538</u>	<u>(1,356,740)</u>
Net cash generated from investing activity (B)		
Cash from Financing Activity		
Share capital	-	-
Proceeds from short term borrowings	152,453,493	(48,967,720)
Repayment from short term borrowings	-	-
Proceeds from long term borrowings	(92,286,003)	(42,754,723)
Repayment from other unsecured loans	-	-
Interest received	13,579,844	11,073,938
Payment of interest	(12,646,728)	(16,718,871)
	<u>61,100,606</u>	<u>(97,367,376)</u>
Net cash generated from financing activity (C)		



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Cash and cash equivalents at the beginning of the year	155,606,030	194,336,979
Net (decrease) / increase in cash and cash equivalents	37,361,299	(38,730,949)
Cash and cash equivalents at the end of the year	192,967,329	155,606,030
Cash and Cash equivalents as per Note 17	192,967,329	155,606,030

The accompanying notes are an integral part of the financial statements.


As per our report of even date

For S B OHARA & CO
Chartered Accountant
Firm Registration No. 131804W


SHREYAS OHARA
Membership No. 131087
UDIN : 22131087AOBZON6356
Date : 26th July 2022
Place : Pune



For and on behalf of Board of Directors
PATIL AUTOMATION PRIVATE LIMITED


PATIL AUTOMATION PVT. LTD.
PUNE
412109
MANOJ PATIL
DIRECTOR
DIN No 06425903


AARTI PATIL
DIRECTOR
DIN No 07029839

1 Company Overview

The Company is presently engaged in the business of manufacturing and supply of Welding fixture, Inspection Jigs & Gauges, Conveyor, Assembly Line and Harvesting Parts. The registered office of the company is situated at Gat no 154, Behind G.E. Company, Sudumbre, Tal - Maval, Pune, Maharashtra - 412109.

2 Statement of significant accounting policies

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under historical cost convention on the accrual basis. Indian GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("Act") read with rule 7 of Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified and applicable). The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Revenue recognition

- 2.3.1 Income from sale of goods are recognised and accounted on accrual basis . Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved.
- 2.3.2 Income from rendering of services are recognised and accounted on accrual basis . Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved.
- 2.3.3 Interest income is recognised on accrual basis and based on time proportion, amount involved and applicable rate.

2.4 Fixed Assets, Depreciation and amortisation

- 2.4.1 Fixed assets are carried at cost of acquisition (including directly attributable costs such as freight, installation, etc.) or construction less accumulated depreciation. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalised.
- 2.4.2 Acquired intangible assets are capitalised at the acquisition price. Internally generated intangible assets are recorded at cost that can be measured reliably during the development phase and when it is probable that future economic benefits that are attributable to the assets will flow to the Company.
- 2.4.3 Depreciation on tangible assets is provided on the written down value method over the useful lives of assets estimated by the Company. Depreciation for assets purchased/ sold during a period is proportionately charged. The Company estimates the useful lives for fixed assets as follows:



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PATIL AUTOMATION PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR 31ST MARCH 2022
CIN No : U29299PN2015PTC155878

Sr No	Asset Classification	Useful Life
1	Plant and Machinery	15 Years
2	Factory Building	30 Years
3	Office Building	60 Years
4	Furniture and Fixtures	10 Years
5	Motor Vehicle	08 Years
6	Office Equipments	05 Years
7	Computers and data processing units	03 Years
8	Electric Installations	10 Years

The useful lives of assets as mentioned in Schedule II of Companies Act 2013 are equal to the lives assessed by the management for all its fixed assets.

2.5 Inventories

2.5.1 Raw Material, Store & Spares etc.

Stock of materials, etc. has been valued at net realisable value. The Cost is determined on weighted average basis method. The cost includes all cost of purchase and incidental expenses to bring the inventory in present condition and present location. This cost also excludes the GST credit which is already availed.

2.5.2 Work in Progress

Work in progress are valued at weighted average cost or net realisable value. Cost includes the Direct Material, Labour cost & proportion of manufacturing overheads based on the normal operating capacity.

2.5.3 Finished Goods

Finished Goods are valued at net realisable value which ever is lower. Cost includes the Direct Material, Labour cost & proportion of manufacturing overheads based on the normal operating capacity. This cost excludes the GST credit which is already availed.

2.5.4 Net Realisable Value is estimated selling price in ordinary course of business, less estimated cost of completion and estimated expenses to make the sale.

2.5.5 Physical verification and valuation of Inventory is done by the management.

2.6 Employee benefit expenses

2.6.1 Defined Contribution Plans

Contributions to the Employees' Provident Fund, Superannuation Fund, Employees' State Insurance and Employees' Pension Scheme are as per statute and are recognised as expenses during the period in which the employees perform the services.

2.6.2 Defined Benefit Plans

The Company provides for gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972.

2.7 Investments

Long term investments are carried at cost.

2.8 Leases

Lease rentals in respect of assets acquired under operating lease are charged to the Profit and Loss Account as incurred. Lease rentals in respect of assets given under operating lease are credited to the Profit and Loss Account as accrued.



APR 2022

2.9 Borrowing Cost

Borrowing costs include interest cost incurred on borrowings. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

2.10 Foreign exchange transactions

2.10.1 The Company is exposed to foreign currency transactions including foreign currency revenues, receivables and borrowings.

2.10.2 Foreign exchange transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the statement of profit and loss for the period.

2.11 Provision and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.12 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.13 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.



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PATIL AUTOMATION PRIVATE LIMITED

NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE: 3 SHARE CAPITAL	As At	As At
	31.03.2022	31.03.2021
	Rs	Rs
(a) Authorised Share Capital 55,00,000 Equity Shares of Rs. 10/- each (55,00,000 Equity Shares of Rs. 10/- each)	55,00,000	55,00,000
	55,00,000	55,00,000
(b) Issued, Subscribed & Fully paid up Equity share Capital 50,40,000 Equity Shares of Rs. 10/- each (P.Y. 50,40,000 Equity Shares of Rs. 10/- each)	50,40,000	50,40,000
	50,40,000	50,40,000
(c) The Equity Shares of the company having par value of Rs. 10/- per share.		

(d) Reconciliation of Shares	2021-22		2020-21	
	No of Shs	Amount	No of Shs	Amount
Particulars				
Number of Equity Shares with voting rights as on 01.04	5,040,000	50,40,000	5,040,000	50,40,000
Issued During the year	-	-	-	-
Number of Equity Shares with voting rights as on 31.03	5,040,000	50,40,000	5,040,000	50,40,000

(e) The Equity Shares of the company pari-passu in all respects including voting rights and entitlement to dividend.

(f) Details of Shareholders holding more than 5% shares as on Balance Sheet date	2021-22		2020-21	
	No of Shs	Amount	No of Shs	Amount
Name of Share Holder				
Aarti Patil	990,500 19.65%	9,905,000	990,500 19.65%	9,905,000
Manoj Patil	4,049,500 80.35%	40,495,000	4,049,500 80.35%	40,495,000

(f) Details of Promoters Shareholders holding	Sr No	Promoter Name	No of Shs			No of Shs		
			No. of Shares	% of Total Shares	% Changed during year	No. of Shares	% of Total Shares	% Changed during year
	1	Aarti Patil	990,500	20%	0%	990,500	20%	0%
	2	Manoj Patil	4,049,500	80%	0%	4,049,500	80%	0%

NOTE: 4 RESERVES AND SURPLUS	As At	As At
	31.03.2022	31.03.2021
	Rs	Rs
Other Reserve	-	-
Surplus in Statement of Profit and Loss	149,608,061	95,719,337
	149,608,061	95,719,337
Additional Disclosures		
Other Reserve		
At the beginning of the reporting period 01/04	-	-
Less : Transferred to profit and loss account	-	-
At the closing of the reporting period 31/03	-	-
Surplus in Statement of Profit and Loss		
At the beginning of the reporting period 01/04	95,719,337	84,887,943
Add : Transferred from profit and loss account	53,888,724	10,831,394
Less : Proposed dividends	-	-
Less : Proposed dividend distribution tax	-	-
At the closing of the reporting period 31/03	149,608,061	95,719,337
Note : Dividend is proposed to be paid on 50,40,000 equity share at the rate of Rs. Nil per share (last year Rs.Nil per share)		

NOTE: 6 LONG-TERM LOANS AND ADVANCES	As At	As At
	31.03.2022	31.03.2021
	Rs	Rs
Deposit for factory premises	1,500,000	1,500,000
Trade advances received	15,702,000	15,702,000
	17,202,000	17,202,000

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PATIL AUTOMATION PVT. LTD.
PUNE
412109

S. B. OHARA & CO.
FRN No. 131804W
Chartered Accountant

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PATIL AUTOMATION PVT.LTD
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE: 5 LONG-TERM BORROWINGS

	As At	As At
	31.03.2022	31.03.2022
	Rs.	Rs.

Term Loans	
From Banks	
Secured	43,357,736
Unsecured	2,149,975
From Non banking financial corporations	
Secured	22,738,150
Unsecured	-
	<u>68,245,861</u>
Additional information	
Outstanding long term loan	92,286,003
Current maturities of long term loans	24,040,142
Maturities more than one year	68,245,861

Additional information

Sr No	Name of lender Security	From	Nature	Secured / Unsecured	Saction amt	Saction date	No of instal- ments	Int Rate	Instalment amount	Amount OS on 31.03.21	Defaults	Instal due in 1 yr	Instal due after 1 yr
1	Baranmit Sahakar Bank - (Account no - 022000800000015) Secured primarily against Land of 94 are and also against in Ctn no 154, behind GE Company, Phase II, Chikasa, Salunbe, Tal Masal, Pune.	Bank	Term Loan	Secured	60,000,000	18-Apr-19	84 Months	13.50%	1,107,960	50,272,523	No	6,914,787	43,357,736
2	Standard Chartered Bank	Bank	Business Loan	Unsecured	7,500,000	21-Apr-18	36 Months	16.15%	264,234	1,109,753	No	1,109,753	-
3	Shriram City	NBFC	Business Loan	Unsecured	4,000,000	30-Mar-19	24 Months	-	81,552	80,224	No	80,224	-
4	HDFC Bank (Agreement no. 66516060)	Bank	Business Loan	Unsecured	5,000,000	31-Mar-19	48 Months	16.50%	142,985	3,067,687	No	1,316,141	1,691,546
5	Industrial Bank	Bank	Business Loan	Unsecured	5,000,000	29-Mar-19	36 Months	18.75%	283,106	1,137,813	No	1,058,492	79,321
6	IDFC Bank	Bank	Business Loan	Unsecured	6,120,000	29-Mar-19	36 Months	18.00%	119,732	1,029,053	No	649,945	379,108
7	Tera Capital FSL Principal repayment after 6 months of moratorium. Secured - Primary secured against hypothecation of machinery purchased out of funds and irrevocable and unconditional personal guarantee of Mr. Manoj Patil and Mrs. Anni Patil.	NBFC	Equipment Finance	Secured	58,100,000	23-May-19	60 Months	12.00%	1,075,900	35,648,950	No	12,910,800	22,738,150
									<u>3,675,409</u>			<u>24,040,142</u>	<u>68,245,861</u>



PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE: 7 LONG-TERM PROVISIONS

	As At 31.03.2022 Rs	As At 31.03.2021 Rs
Provision for employee benefits	3,939,231	1,947,115
Provision for Gratuity	182,883	182,883
Other Provision	4,122,114	2,129,998

NOTE: 8 SHORT-TERM BORROWINGS

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Secured, Loans payable on demand : From banks - Cash Credit, Overdraft	152,453,493	-
	152,453,493	-

Sr No	Name of lender Security	Nature	Secured / Unsecured	Security Amount	Saction amt	Saction date	Amount OS on 31.03.21
1	Baramati Sahakari Bank - (Account no - 02200210000089)	Overdraft	Secured against Term Deposit - 204/456	5,000,000	4,450,000	02/11/2021	28,148,910
			Secured against Term Deposit - 204/475	45,000,000	40,050,000	02/11/2021	
2	Udyam Vikas Sahakari Bank Ltd - (Account no - 00601750000009)	Overdraft	Secured against Term Deposit - 00600360000096	20,000,000	19,000,000	03/04/2019	18,507,032
3	Udyam Vikas Sahakari Bank Ltd - (Account no - 006017700000184)	Overdraft	Secured against Term Deposit - 00600360000007	45,000,000	42,750,000	27/05/2021	43,048,329
4	Udyam Vikas Sahakari Bank Ltd - (Account no - 002017700002258)	Overdraft	Secured against Term Deposit - 00200360000250	25,000,000	23,750,000	04/06/2021	23,928,022
5	ICICI Bank (The ICICI Bank credit facilities shall be secured by: 1. Exclusive charge in favour of the Bank by way of hypothecation of the firms entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other moveable including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future and fixed assets in a form and manner satisfactory to the Bank 2. Unconditional and irrevocable personal guarantees of 1)Aarti Patil and 2) Manoj Patil 3. Exclusive charge by way of equitable mortgage, in a form and manner satisfactory to the Bank, on the 1) Residential property at Flat No. 701, 7th Floor, Wing P 3, Empire Estate , Near Ranka Jewellers, Chinchwad , Pune 411018 having value Rs. 13.092mn 2) Residential Property at Flat No. 1302, 13th Floor, Tower No. 22, Lodha Belmondo, Gahunje, Taluka Lonawala, Pune 411018 having value Rs. 19.031mn and having aggregate value of Rs. 31.12 million being used as Residential Property 4. Two Recourse Cheques in favor of ICICI Bank Limited A/c from M/s Patil Automation Pvt Ltd - One for total facility amount and one for two quarters interest assuming full utilization for OD limit.)	Overdraft			40,000,000	26/06/2021	38,821,200

NOTE: 9 TRADE PAYABLES

	As At 31.03.2022 Rs	As At 31.03.2021 Rs
Trade Payables		
Total outstanding dues of micro and small enterprises	16,917,161	36,692,731
Total outstanding dues of creditors other than micro and small enterprises		
Payable for expenses	44,357,252	31,294,024
Payable for purchase	155,050,278	147,322,177
	216,324,691	215,308,932

Manoj Patil


Manoj Patil



PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

Additional details

Aging details of Trade Payables as on 31.03.2022 from,

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	-	16,917,161	-	-	-	16,917,161
ii) Others	-	195,865,688	3,372,262	169,580	-	199,407,530
iii) Disputed - MSME	-	-	-	-	-	-
iv) Disputed - Others	-	-	-	-	-	-
	-	212,782,849	3,372,262	169,580	-	216,324,691

The above disclosure is based on the information available with the Company regarding the status of the suppliers as defined under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Amount overdue as on 31st March, 2022, to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to (Rs. Nil), as per information available with company.

NOTE: 10 OTHER CURRENT LIABILITIES

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Current maturities of long term loans	-	24,040,142
Other payables		
Duties & Taxes payable	3,226,784	2,334,820
Trade advances received	53,026,008	94,404,797
Payable for asset purchases	458,132	70,763
Payable to employees	1,373,202	813,474
(As certified by management)		97,623,854
	58,084,126	121,663,996
Additional information		
Details of other payable		
a. Duties & Taxes payable		
TDS / TCS Payable	2,053,008	1,229,146
Provident fund payable	598,585	655,652
ESIC payable	6,704	13,613
Professional Tax Payable	31,575	33,775
GST Payable	536,912	402,634
b. Trade advances received	53,026,008	110,106,797
c. Payable for capital asset purchases	458,132	70,763
d. Payable to employees	1,373,202	813,474

NOTE: 11 SHORT-TERM PROVISIONS

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Provision for employee benefits		
Provision for salary	7,906,266	7,269,403
Other Provision	6,766,047	1,265,835
Provision for Income Tax	6,831,998	-
Provision for proposed dividend	-	-
Provision for dividend distribution tax	-	-
	21,504,311	8,535,238

NOTE: 13 NON - CURRENT INVESTMENTS

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Investment held in equity instruments - equity shares of Udyam Vikas Sahakari Bank	500,000	500,000
Investment held in equity instruments - equity shares of Pune People Co Op bank	1,000	1,000
Investment held in equity instruments - equity shares of Baramati Sahakari Bank Ltd	500,000	500,000
Less : Provision for diminution in value of investments	-	-
	1,001,000	1,001,000

NOTE: 14 LONG TERM LOANS AND ADVANCES

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Security Deposits	16,908,585	16,834,063
Loans and advances to others	3,500,000	3,536,464
	20,408,585	20,370,527
Additional Information		
Secured, considered good	-	-
Unsecured, considered good	20,408,585	20,370,527
Doubtful	-	-
Total	20,408,585	20,370,527
Less : Provision for doubtful advances	-	-
	20,408,585	20,370,527

[Signature]
 PATIL AUTOMATION PVT. LTD.
 PUNE
 412109

[Signature]
 S B OHARA & CO.
 FRN No.
 131804W
 Chartered Accountant

Sr No	Particulars	GROSS BLOCK				DEPRECIATION				BLOCK		
		As at April 1, 2021	Addition during the year	Ded/Aadj during the year	As at March 31, 2022	Upto March 31, 2021	For the year	Ded/Aadj during the year	Effect on Depn as per Co. Act, 2013	Upto March 31, 2022	As at March 31, 2022	As at March 31, 2022
I	Tangible Assets											
II	Land	29,111,620	-	-	29,111,620	-	-	-	-	-	-	-
III	Buildings	95,280,737	6,077,395	-	101,274,132	25,623,191	6,776,890	-	-	32,399,991	29,111,620	29,111,620
IV	Plant And Machinery	65,812,408	686,072	-	66,499,080	35,375,449	5,583,530	-	-	40,958,979	68,874,141	68,874,141
V	Furniture And Fixings	7,716,834	2,443,501	-	10,160,335	4,864,749	1,285,582	-	-	6,150,331	25,540,101	25,540,101
VI	Motor Vehicles	21,283,896	1,651,668	-	21,283,896	14,700,678	2,070,657	-	-	16,771,335	4,512,581	4,512,581
VII	Office Equipment	6,133,052	897,174	-	7,284,730	5,377,352	620,798	-	-	6,198,150	1,386,580	1,386,580
VIII	Computers And Data Processing Units	13,137,366	-	-	14,024,540	11,425,689	1,059,686	-	-	12,485,375	1,539,165	1,539,165
	Electrical Installations And Equipment	13,007,691	-	425,000	12,582,691	7,347,515	1,462,171	-	-	8,568,729	4,013,962	4,013,962
	Total	251,433,614	11,532,410	425,000	262,531,024	104,914,623	18,859,224	240,957	-	133,532,890	138,988,134	146,588,9
	Intangible Assets	15,534,417	3,199,098	-	18,734,415	11,843,306	3,847,774	-	-	15,691,080	3,043,335	3,043,335
	Capital Work in Progress	1,607,004	4,099,132	5,706,156	18,734,415	11,843,306	3,847,774	-	-	15,691,080	3,043,335	3,043,335
	Total Assets	268,565,035	19,821,560	6,131,156	281,255,439	116,757,929	22,706,998	240,957	-	139,222,970	142,031,469	151,607,1
P.Y.		265,889,704	5,743,741	3,068,000	268,665,035	95,300,919	23,204,136	1,747,146	-	116,737,929	151,807,106	170,388,33



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 Stamp: PATIL AUTOMATION PVT. LTD. PUNE 412109
 Handwritten initials: ARU

PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
NOTE: 15 DEFERRED TAX ASSET (NET)		
Deferred Tax Liability	4,696,303	4,343,095
Opening Balance	(64,182)	(153,042)
Timing difference in Depreciation under companies act and Income tax act	991,426	506,250
Timing difference due to provision for Gratuity	-	-
	<u>5,623,547</u>	<u>4,696,303</u>

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
NOTE: 16 INVENTORIES		
Raw materials	38,000,492	39,046,525
Work in progress	30,709,290	46,609,077
Finished goods	-	-
Stock in trade	-	-
(As quantified and valued by management)	<u>68,709,782</u>	<u>85,655,602</u>

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
NOTE: 17 TRADE RECEIVABLES		
Unsecured Considered Good	208,232,537	126,973,288
Doubtful	-	-
	<u>208,232,537</u>	<u>126,973,288</u>
Less : Provision for bad and doubtful debts	-	-
	<u>208,232,537</u>	<u>126,973,288</u>

(As certified by management)

Additional details,

Aging details of Trade Receivables as on 31.03.2022 from,

Particulars	Less than 6 months	6 Months to 1 year	1-2 years	2-3 years	more than 3 years	Total
i) Undisputed Trade receivable - considered good	148,953,863	4,888,399	39,509,158	7,642,400	7,238,717	208,232,537
ii) Undisputed Trade receivable - doubtful	-	-	-	-	-	-
iii) Disputed Trade receivable - considered good	-	-	-	-	-	-
iv) Disputed Trade receivable - doubtful	-	-	-	-	-	-
	<u>148,953,863</u>	<u>4,888,399</u>	<u>39,509,158</u>	<u>7,642,400</u>	<u>7,238,717</u>	<u>208,232,537</u>

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
NOTE: 18 CASH AND CASH EQUIVALENTS		
Balance with banks	4,392,231	16,128,012
In Current Account	454,815	598,737
Cash in hand	188,120,283	138,879,281
Other bank balances	<u>192,967,329</u>	<u>155,606,030</u>
Additional information	126,740,308	57,642,382
Deposit with original maturity for more than 12 months	61,380,075	80,731,502
Deposit with original maturity for less than 12 months	<u>188,120,283</u>	<u>138,373,884</u>
Limits secured against the deposits mentioned under "Other bank balances"	90,000,000	50,000,000
Against the overdraft from Udyam vikas sahakari bank	50,000,000	-
Against the overdraft from Beramati sahakari bank	15,012,681	8,332,830
Against the performance bank guarantee given	-	-

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PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE: 19 SHORT TERM LOANS AND ADVANCES
 Unsecured, considered good

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Advance to suppliers	14,512,603	6,981,782
Advances to employees	1,306,799	1,000,322
	<u>15,819,404</u>	<u>7,982,104</u>
Additional information		
Secured, considered good	-	-
Unsecured, considered good	15,819,404	7,982,104
Doubtful	-	-
Total	<u>15,819,404</u>	<u>7,982,104</u>
Less: Provision for doubtful amounts	<u>15,819,404</u>	<u>7,982,104</u>

NOTE: 20 OTHER CURRENT ASSETS

	As At 31.03.2022 Rs.	As At 31.03.2021 Rs.
Other Receivables		
MVAT refund receivable	3,611,321	15,840,907
Balance with custom, excise and service tax authorities	1,428,558	1,428,558
Balance with GST authorities	8,177,518	4,818,060
Balance with revenue authorities	771,600	1,864,557
Interest receivable	-	222,098
Prepaid expenses	916,146	939,222
	<u>14,905,143</u>	<u>25,113,402</u>
Additional information		
Secured, considered good	-	-
Unsecured, considered good	14,905,143	25,113,402
Doubtful	-	-
Total	<u>14,905,143</u>	<u>25,113,402</u>
Less: Provision for doubtful amounts	<u>14,905,143</u>	<u>25,113,402</u>

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 PATIL AUTOMATION PVT. LTD.
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 S B OHARA & CO.
 FRN No. 131804W
 Chartered Accountant

PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE : 21 REVENUE FROM OPERATIONS	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Sale of Products		
Sale of welding Fixture, Inspection Jigs & Gauges , Assembly Line ,Conveyor and Harvesting parts	906,230,231	592,767,080
Sale of scrap	480,415	416,555
Product Sale	<u>906,710,646</u>	<u>593,183,635</u>
Sale of Service	34,917,986	39,778,964
	<u>941,628,632</u>	<u>632,962,599</u>
Breakup of revenue from sale of Goods & services		
Local Sale	873,908,795	600,917,056
Export and incourse of export	67,719,837	32,045,543
	<u>941,628,632</u>	<u>632,962,599</u>

NOTE : 22 OTHER INCOME	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Interest Income	13,579,844	11,073,938
Sale of MEIS scripts	369,956	2,413,080
Other non operating income	2,120,532	7,765,125
Flat rent received	48,000	48,002
Factory rent received	13,180,000	2,202,327
Profit on sale of asset	5,957	779,146
Income on account of foreign currency translation	-	33,915
Balances Written Off	-	-
	<u>29,304,289</u>	<u>24,315,533</u>
<u>Note : Details of Interest Income</u>		
Interest income on Fixed Deposits	11,969,863	10,976,343
Other Interest Income	1,609,981	97,595
	<u>13,579,844</u>	<u>11,073,938</u>

NOTE : 23 COST OF MATERIAL CONSUMED	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Raw Material Consumption		
Inventory of Raw material at the begning of the year	39,046,525	44,473,790
Purchases of material and consumables	<u>534,577,362</u>	<u>311,752,668</u>
Inventory of Raw material at the end of the year	573,623,887	356,226,458
	<u>38,000,492</u>	<u>39,046,525</u>
	<u>535,623,395</u>	<u>317,179,933</u>
Value of Imported and Indigenous Raw Material, Components Consumed		
Imported	957,766	-
Indigenous	533,619,596	311,752,668
	<u>534,577,362</u>	<u>311,752,668</u>

NOTE : 24 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Changes in WIP		
Opening Inventory	46,609,077	119,932,906
Closing Inventory	<u>30,709,290</u>	<u>46,609,077</u>
Net	<u>15,899,787</u>	<u>73,323,829</u>
Changes in Finished Goods		
Opening Inventory	-	107,361
Closing Inventory	<u>-</u>	<u>-</u>
Net	<u>-</u>	<u>107,361</u>
	<u>15,899,787</u>	<u>73,431,190</u>

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S. B. OHARA & CO.
 FRN No. 131804W
 Chartered Accountants

PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE: 25 EMPLOYEE BENEFIT EXPENSES

	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Salaries & Wages		
Contribution to provident and other funds	105,938,710	76,709,791
Gratuity expenses	3,981,806	3,178,618
Bonus expenses	2,035,385	1,478,942
Staff welfare	7,902,003	559,626
	119,857,904	86,973,198
Defined Contribution Plans		
Employer's contribution to Provident Fund	3,595,754	3,064,567
Employer's contribution to Employee State Insurance	81,931	108,075
Employer's contribution to Labour welfare fund	5,688	5,976
Bonus	-	559,626

NOTE: 26 FINANCIAL COSTS

	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Interest expense		
Interest on term loan	2,578,419	15,224,800
Interest on overdraft	9,937,089	1,381,556
Interest on statutory dues	131,220	112,515
Bank charges	108,056	71,590
Loan Processing Charges	1,902,600	102,950
BG Handling Charges	185,195	70,143
	14,842,579	16,963,554

NOTE: 27 OTHER EXPENSES

	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Manufacturing Expenses		
Job work charges	22,231,310	14,849,089
Fuel charges	1,274,336	682,520
Power charges	5,149,331	5,980,152
Rent - factory	39,600,000	31,200,000
Labour Charges	70,751,764	41,231,836
Designing charges	16,124,690	7,000,330
Freight charges	385,913	89,733
Repairs to machinery	701,611	
	156,218,955	1,276,078
Selling and Distribution Expenses		
Sales promotion & marketing	1,626,682	1,133,454
Freight Outwards	12,667,312	6,019,125
	14,293,994	7,152,579
Administrative Expense		
Audit Fees	100,000	100,000
Courier charges	-	256,874
Insurance	588,245	427,971
Printing & stationery	923,533	202,628
Professional fees	942,445	730,883
Professional tax	2,500	2,500
Rent, rates and taxes	391,000	198,821
Repairs & maintenance - others	1,523,640	894,630
Security expenses	2,407,611	3,349,030
GST expense	145,179	1,350
Telephone & Internet charges	687,246	542,979
Travelling & conveyance	10,909,527	7,410,854
Office expenses	954,471	151,731
Other Expenses	580,411	570,003
Expense on account of foreign currency translation	126,203	-
	20,282,011	14,840,256
	190,794,960	124,302,573

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PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

PAYMENT TO AUDITORS	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
As auditor		
Statutory Audit Fees	75,000	75,000
Tax Audit Fees	25,000	25,000
	100,000	100,000

NOTE : 28 FOREIGN CURRENCY REPORTING	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Earning in Foreign Currency	67,719,837	32,045,543
Expense in Foreign Currency	957,766	-

VALUE OF IMPORTS ON CIF BASIS	from 01.04.2021 to 31.03.2022 Rs.	from 01.04.2020 to 31.03.2021 Rs.
Raw Material	957,766	-
Capital Goods	-	-
Others	957,766	-

NOTE : 29 RELATED PARTY DISCLOSURE

Sr No	Nature of relationship	Name of Party
1	Key management personnel	Manoj Patil Aarti Patil
2	Entities in which KMP's are interested	Fine Automation Robotics India Private Limited EV Tric Motors Private Limited

Sr No	Name of Party	Nature of Relation	Nature of Transaction	from 01.04.2021 to 31.03.2022	from 01.04.2020 to 31.03.2021
1	Manoj Patil	Director	Salary and remuneration	9,529,404	5,396,076
2	Manoj Patil	Director	Factory Rent	19,800,000	15,600,000
3	Manoj Patil	Director	Expense reimbursement	117,897	137,426
4	Aarti Patil	Director	Salary and remuneration	9,549,576	5,409,121
5	Aarti Patil	Director	Factory Rent	19,800,000	15,600,000
6	Vijay Patil	Relative of director	Salary and remuneration	2,473,217	1,991,744
7	Vijay Patil	Relative of director	Expense reimbursement	9,856	54,000
8	Prafull Patil	Relative of director	Salary and remuneration	2,633,400	2,378,297
9	Prafull Patil	Relative of director	Expense reimbursement	94,513	102,937
10	Shekhar Kolte	Director	Remuneration	2,831,496	2,480,933
11	Fine Automation Robotics India Pvt Ltd	Common Director	Expense reimbursement	20,409	-
12	Evtric Motors Private Limited	Common Director	Rent received	12,800,000	1,657,500
13	Evtric Motors Private Limited	Common Director	Security deposit received	-	1,500,000
14	Evtric Motors Private Limited	Common Director	Expense reimbursement	2,864,144	128,714
15	Evtric Motors Private Limited	Common Director	Sales	10,548,814	-
16	SAP Enterprises	Relative of director	Services availed	19,433,665	-
17	A V Enterprises	Relative of director	Services availed	18,904,100	-
18	Shree Samarth Enterprises	Relative of director	Services availed	18,199,203	-
				149,609,694	52,436,748

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PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

Sr No	Name of Party	Nature of Relation	Nature of Balance	balance as on 31.03.2022	balance as on 31.03.2021
1	Manoj Patil	Director	Payable	3,359,500	-
2	Manoj Patil	Director	Payable for Exp	17,417	30,281
3	Aarti Patil	Director	Recoverable	1,066	-
4	Aarti Patil	Director	Payable	4,995,073	1,085,573
5	Prafulla Patil	Relative of director	Payable	15,834	41,751
6	Prafulla Patil	Relative of director	Recoverable	920,000	-
7	Vijay Patil	Relative of director	Recoverable	5,000	54,000
8	EV Tric Motors Private Limited	Common Director	Payable	1,871,261	3,286,214
9	SAP Enterprises	Relative of director	Payable	3,710,414	2,970,415
10	A V Enterprises	Relative of director	Payable	2,655,381	1,353,944
11	Shree Samarth Enterprises	Relative of director	Payable	4,814,066	5,585,345
				<u>22,365,012</u>	<u>14,407,523</u>

NOTE : 30 SEGMENT REPORTING

1 Business Segment Business segment is considered as primary segment. Sale of Products (Welding Fixture, Inspection Jigs & Gauges, Assembly Line, Conveyor, Harvesting parts) and Sale of services is considered as business segment. The relevant information is provided.

Particulars	2021-22	2020-21
Sale of products	906,710,646	593,183,635
Sale of services	34,917,986	39,778,964
	<u>941,628,632</u>	<u>632,962,599</u>

2 Geographical Segment

Particulars	2021-22	2020-21
Domestic	873,908,795	600,917,056
Exports	67,719,837	32,045,543
	<u>941,628,632</u>	<u>632,962,599</u>


NOTE : 31 EARNING PER SHARE (EPS)

Sr No	Particulars	As At 31.03.2022	As At 31.03.2021
1	Profit after tax attributable to equity shareholders	53,888,724	10,831,394
2	Number of Equity shares outstanding as on date	5,040,000	5,040,000
	Earning per share	<u>10.69</u>	<u>2.15</u>

NOTE : 32 LEASE

Sr No	Particulars	As At 31.03.2022	As At 31.03.2021
1	Operating lease as lessee		
	The company has taken a land and building at Gat no 154, Behind G.E. Company, Sudumbre, Tal - Maval, Pune, Maharashtra - 412109 from Manoj patil and Aarti Patil on an operating lease starting from 2nd May 2019 and ending on 1st May 2023.		
	Payable with in One year	35,974,575	34,261,500
	Payable between one and five years	3,009,825	38,984,400
	Payable after five years	-	-
		<u>38,984,400</u>	<u>73,245,900</u>

Apart from above company has taken a verious premises on operating lease for residential purpose of its employee, which is not specified here.

Manoj Patil

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PATIL AUTOMATION PRIVATE LIMITED
NOTES FORMING PART OF BALANCESHEET AS AT 31st Mar 2022
AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2022

NOTE: 33 CONTINGENT LIABILITIES

Sr No	Particulars
1	<u>Service Tax Appeal for Refund of Service Tax paid of Rs 14,28,558/-</u> Company had filed an application for refund of Service tax paid under RCM on Supply of Manpower services amounting to Rs 14,28,558/-. However the same is rejected by Deputy Commissioner (Tech), CGST, Pune-I Commissionerate. Therefore Company has preferred an Appeal against the same and same is pending with Hon Mumbai High Court.
2	<u>Bank Gurantees outstanding as on 31/03/2022</u> Company has total eleven bank gurantees outstanding as on 31/03/2022 valuing Rs 1,42,39,280/- out of which seven belongs to Yes Bank amounting Rs 1,27,79,389- and Two Bank Gurantee belongs to IDBI Bank amounting Rs. 14,59,891/-
3	Customer M's Rakheja Engineers (P) Ltd (REPL) has filed an Civil petition against the Patil Automation Private Limited (PAPL) in Civil Court, Faridabad for failure to supply the material by company with in agreed timeline and demanding the refund of Rs 1,02,00,000/- which was paid as an advance. Patil Automation Private Limited (PAPL) has replied that REPL was not ready to pick the projects in stipulated time frame as that they were not continuing this business in their portfolio also PAPL has aksed to settled the cost incurred during this projects (Non-moving Inventory / losses of material which cannot be recovered). The case is pending with the Faridabad Civil Court.

NOTE: 34 DETAILS OF STRUCK OF COMPANIES

Sr No	Name of Company	Nature of Relation	Nature of Transaction	balance as on 31.03.2022	balance as on 31.03.2021
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All the companies with whom company have transactions are active and not removed by the ROC.

NOTE: 35 Financial Ratios

Sr No	Particulars	Formula	As At 31.03.2022	Change	As At 31.03.2021
1	Current Ratio	Current Assets / Current Liabilities	1.12		1.16
2	Debt - Equity ratio	Total Debt / Shareholders Equity	0.76		0.63
3	Debt Service Coverage ratio	Earning for debt service / Total Debt	0.70		0.81
4	Return on Equity ratio	PAT / Avg Equity	0.27		0.07
5	Inventory Turnover ratio	COGS or Sales / Avg Inventory	7.15		9.15
6	Trade Receivable turnover ratio	Sales / Avg AR	5.62		9.97
7	Trade Payable turnover ratio	Purchases / Avg AP	2.48		2.90
8	Net Capital turnover Ratio	Sales / Avg WC	17.42		13.24
9	Net Profit Ratio	NP / Sales	7.56%		2.41%
10	Return on Capital employed	EBIT / Cap Employed	24.41%		15.02%
11	Return on Investment	NP/ Cap Employed	15.29%		5.05%

NOTE: 34 The company has given its factory and building of 1,00,000 sq ft situated at Gat no 154, Sudumbre, Tal - Maval, Dist - Pune, on lease to M/s EVTric Motors Private Limited. The same property is provided as a security for the outstanding loans of M/s EVTric Motors Private Limited from M/s Baramati Sahakari Bank Limited. Sactioned amount is Rs. 15,00,00,000/-, closing balance is Rs. 14,79,69,094/-.

NOTE: 35 Previous year figures have been regrouped, rearranged where necessary to confirm to this year's classification.



Related Party Transactions

Sr. No.	Ledger name	Nature of relation	Nature of transaction	Opening Balance As on 01.04.21	Debits	Payment	Transaction	Net Transactions in the year	Closing Balance As on 31.03.22	Formula	TDS	GST	Net Transaction
1	Adv for Cia to Manoj Sir	Director	Reimbursement of expenses	90,281.00	70,199	117,897	-	(47,698)	(17,417)	(17,417)	-	-	-
2	Mr. Manoj Patil- Factory Rent	Director	Rent Paid	-	21,438,500	24,948,000	19,800,000.00	(3,509,500)	(3,359,500)	(3,509,500)	1,960,000	3,564,000	18,216,000
3	Mr. Manoj Patil- Factory Rent	Director	Reimbursement of expenses	-	150,000	-	-	150,000	-	150,000	-	-	-
4	Mrs. Aarti Manoj Patil- Factory Rent	Director	Rent Paid	(1,085,373)	21,038,500	24,948,000	19,800,000.00	(3,909,500)	(4,595,073)	(4,986,073)	1,960,000	3,564,000	18,216,000
5	Mrs. Aarti Manoj Patil- Factory Rent	Director	Reimbursement of expenses	-	-	-	-	-	-	-	-	-	-
6	Fine Automation Robotics India Pvt Ltd	Common Director	Reimbursement of expenses	-	20,409	20,409	-	-	-	-	-	-	-
7	Fine Automation	Common Partner	Rent Paid	-	-	-	-	-	-	-	-	-	-
8	Adv for Cia to Prafulla Sir	Relative of director	Reimbursement of expenses	(41,751)	120,431	94,514	-	25,917	(15,834)	(15,834)	-	-	-
9	Sal Adv to Prafulla Patil Sir	Relative of director	Salary Advance	-	1,110,000	180,000	-	920,000	920,000	920,000	-	-	-
10	Adv for Cia to Vijay Patil	Relative of director	Reimbursement of expenses	-	9,826	4,826	-	5,000	5,000	5,000	-	-	-
11	Evric Motors Pvt Ltd	Common Director	Rent Received	1,657,500	9,072,000	440,000	12,800,000	8,632,000	-	10,289,500	-	-	12,800,000
12	Evric Motors Pvt Ltd	Common Director	Reimbursement of expenses	128,714	2,864,144	243,413	2,864,144	2,620,731	-	2,749,445	-	-	2,864,144
13	Evric Motors Pvt Ltd	Common Director	Security deposit received	1,500,000	-	1,500,000	-	(1,500,000)	-	-	-	-	-
14	Evric Motors Pvt Ltd	Common Director	Loan	-	93,650,000	93,650,000	-	-	-	-	-	-	-
15	Evric Motors Pvt Ltd	Common Director	Sales	(1,353,944)	12,704,483	27,614,989	10,548,814	(14,910,206)	(1,871,261)	(14,910,206)	194,337	3,498,060	10,548,814
16	A V Enterprises	Relative of director	Purchase of Service	(2,970,415)	19,917,850	21,219,367	15,433,665	(1,301,437)	(2,655,381)	(2,655,381)	199,040	3,402,736	16,896,402
17	SAP Enterprises	Relative of director	Purchase of Service	(5,985,345)	19,593,744	20,333,743	18,904,100	(739,999)	3,710,414	(3,710,414)	376,555	3,275,857	15,299,901
18	Shree Samarth Enterprises	Relative of director	Purchase of Service	2,199,171	20,265,010	19,514,331	18,199,203	771,279	(4,814,056)	(4,814,056)	3,960,000	7,128,000	62,644,958
				2,199,171	222,045,796	194,991,136	85,246,623	(11,523,296)	(9,334,085)	(9,334,085)			

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Sr No	Ratio	Formula	Standard	2021-22	2020-21
Profitability Ratio					
1	GP Ratio	GP / Sales	25.00	24.09%	20.46%
2	NP Ratio	NP / Sales	15.00	7.56%	2.41%
3	Op. Profit Ratio	Op. / Sales	22.00	8.47%	6.48%
4	ROI / ROCE	PAT / CE	10.00	15.29%	5.05%
5	ROE	PAT / Sh fund	12.00	26.94%	7.41%
6	Return on Assets	PAT / Avg Total Assets	15.00	8.63%	3.74%
7	COGS	COGS / Sales	80.00	75.16%	77.88%
Solvency Ratio					
1	Current Ratio	CA / CL	2.00	1.12	1.16
2	Quick Ratio	QA / QL	1.33	0.96	0.91
3	Absolute Cash Ratio	Cash / CL	0.20	0.43	0.45
4	Cash position / Total Assets	Cash / A	0.10	0.29	0.27
5	Internal cash measure ratio	Cash / Exp per day	10.00	78.28	88.46
Capital Structure Ratio					
1	Debt / Equity	D / E	2.00	0.76	0.63
2	Debt / Capital Employed (CE)	D / CE	2.00	0.76	0.63
3	Proprietary / Equity Fund ratio	E / A	3.15	0.76	0.63
4	Capital Clearing ratio	Fixed charge capital / Equity holders fund	1.00	0.71	1.04
5	Fixed Assets to Capital Employed	FA / CE	< 1	0.71	1.04
Working Capital Ratio					
1	FG or stock TO ratio	COGS / Avg. Stock	3.00	7.15	9.12
2	Raw Material Turnover	RM Consumed / Avg Stock	6.00	7.15	9.12
3	Inventory holding period	365 / Stock TO ratio	150.00	5.62	9.97
4	Debtors TO	Credit Sales / Avg. Debtors	6.00	5.62	9.97
5	Debtors collection period	365 days / Debtors TO Ratio	40.00	2.48	2.90
6	Creditors TO	Credit Purchases / Avg. Accounts payable	5.00	2.48	2.90
7	Creditors payment period	365 days / Creditors TO Ratio	40.00	17.42	13.24
8	Working capital Turnover ratio	Turnover / Net working capital	3.00	17.42	13.24
9	Fixed Asset turnover ratio	Turnover / Fixed assets	2.00	17.42	13.24
10	Capital employed turnover ratio	Sales / CE	0.25	17.42	13.24
Coverage Ratio					
1	Prof. Div coverage	PAT / Prof. Div	3.00	-	-
2	Eq. Div coverage	PAT / Eq. Div	3.00	-	-
3	Debt Service coverage	PBT / (Interest + Instalment)	3.00	0.70	0.81
4	Interest coverage	EBIT / Interest	> 1	5.80	1.80
Financial position ratio					
1	Earning per share	PAT / no of eq shares	2.00	10.69	2.15
2	Dividend per share	Div / no of eq shares	2.00	-	-
3	Dividend payout ratio	Div / PAT	60.00	-	-
4	Dividend Yield ratio	DPS / MPS	30.00	-	-
5	Price earning ratio	MPS / EPS	1.50	-	-

