

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2024**

(Amt. in Lacs.)

PARTICULARS	Refer Note No.	As At 31st March, 2024		As At 31st March, 2023	
I. EQUITY & LIABILITIES :					
(1) SHAREHOLDER'S FUNDS					
(a) Share Capital	1	50.00		50.00	
(b) Reserves & Surplus	2	27.21	77.21	23.86	73.86
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT					
			-		-
(3) NON CURRENT LIABILITIES					
(a) Long Term Borrowings	3	207.65		191.53	
(b) Deferred Tax Liabilities (Net)	4	-3.59		-3.63	
(c) Other Long Term Liabilities	5	-		-	
(d) Long Term Provisions		-	204.06	-	187.91
(4) CURRENT LIABILITIES					
(a) Short Term Borrowings	6	33.40		33.40	
(b) Trade Payables	7	126.55		371.72	
(c) Other Current Liabilities	8	24.69		2.32	
(d) Short Term Provisions	9	1.88	186.52	0.86	408.30
Total			467.79		670.07
II. ASSETS :					
(1) NON CURRENT ASSETS					
(a) Property, Plant and Equipment and Intangible assets:	10				
- Property, Plant and Equipment		43.26		51.83	
- Intangible Assets		0.55		0.04	
- Capital work-in-progress		-		-	
- Intangible assets under development		-		-	
(b) Non-Current Investments		-		-	
(c) Deferred Tax Assets		-		-	
(d) Long Term Loans and Advances	11	-		17.68	
(e) Other Non Current Assets	12	-	43.81	-	69.55
(2) CURRENT ASSETS					
(a) Current Investments		-		-	
(b) Inventories	13	296.83		307.82	
(c) Trade Receivables	14	55.51		187.07	
(d) Cash and Cash Equivalents	15	32.23		66.90	
(e) Short Term Loans & Advances	16	24.65		22.64	
(f) Other Current Assets	17	14.76	423.98	16.09	600.52
Total			467.79		670.07

The Notes referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For and on behalf of Board of directors of

For, HETAL PATEL

SIDDHESHWAR TECHNOFORGE PVT LTD

Chartered Accountants

(CA HETAL PATEL)

UTTAM J SORATHIYA

RAJANIBHAI L NASIT

Proprietor

Director

Director

M.No.148449

DIN:10481518

DIN:10481516

(UDIN : 24148449BKGTY56805)

Place : Rajkot

Date : 07/09/2024

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Cash Flow Statement for the Year ended March 31, 2024

(Amt. in Lacs)

Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
(A) Cash flow from Operating Activities				
a. Net Profit before tax and exceptional items	5.05		7.37	
Adjustment for:				
Depreciation and amortisation	9.99		11.40	
Interest Income	-			
Finance Cost	18.86		16.79	
b. Operating profit before working capital changes	33.90		35.56	
Adjustment for:				
<u>Changes in Current Assets</u>				
Trade and other receivables	131.55		(60.24)	
Inventory	10.99		(167.29)	
Other Current Assets	(0.68)		(22.90)	
<u>Changes in Current Liabilities</u>				
Banks working capital	-		(35.57)	
Other Current Liabilities	23.39		(2.66)	
Trade payables	(245.17)		217.76	
c. Cash generated from operations	(46.01)		(35.34)	
Direct taxes paid/provided (net of Refund of Tax)	(1.66)		(1.35)	
Fringe Benefit Tax Paid	-		-	
Net Cash flow/(used) from Operating Activities		(47.67)		(36.67)
(B) Cash flow from Investing Activities				
Purchase of fixed assets and capital advance given	(1.94)		(2.22)	
Long term Deposit/advances	17.68		(0.05)	
Interest Received	-		-	
Net Cash flow from Investing Activities		15.75		(2.28)
(C) Net Cash flow from Financing Activities				
Share application money	-		-	
Proceeds from issue of Share Capital	-		-	
Share Premium	-		-	
Repayment/Proceeds of long term borrowings (Unsecured)	30.68		(35.58)	
Proceeds/(Repayment) of long term borrowings (Secured)	(14.56)		115.48	
Increase in Long Term Provisions	-		-	
Interest Paid	(18.86)		(16.79)	
Net Cash Flow from Financing Activities		(2.74)		63.11
(D) Net increase in Cash & Cash equivalents		(34.67)		24.15
<u>Cash & Cash equivalents at beginning of the year</u>				
Cash balance	31.39		42.71	
Bank balance in current account	35.51		0.05	
Bank balance in Fixed Deposit account		66.90	-	42.75
<u>Cash & Cash equivalents at end of the year</u>				
Cash Balance	28.69		31.39	
Bank balance in current account	3.54		35.51	
Bank balance in Fixed Deposit account	-	32.23		66.90
Net Increase in Cash & Cash equivalents		(34.67)		24.15

For, HETAL PATEL
Chartered Accountants

For and on behalf of Board of directors of
SIDDHESHWAR TECHNOFORGE PVT LTD

(CA HETAL PATEL)
Proprietor
M.No.148449
(UDIN : 24148449BKGTY56805)

UTTAM J SORATHIYA RAJANIBHAI L NASIT
Director Director
DIN:10481518 DIN:10481516

Place : Rajkot
Date : 07/09/2024

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

1 - SHARE CAPITAL

The Share Capital of the company comprises of Equity Share Capital only, the details of which is as follows.

A) The details of Authorised Capital & Paid up Capital are as follows.

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised : 5,00,000 Equity Shares of Rs. 10/- each	5,00,000	50,00,000	5,00,000	50,00,000
	5,00,000	50,00,000	5,00,000	50,00,000
Issued, Subscribed and Fully Paid up : 3,50,000 Equity Shares of Rs. 10/- each fully paid up	5,00,000	50,00,000	5,00,000	50,00,000
Less: Calls in arrears	-	-	-	-
Total	5,00,000	50,00,000	5,00,000	50,00,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.

B) Statement showing Reconciliation of Share Capital as at 31.03.2024

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
a) Equity Share Capital				
No. of shares at the beginning	3,50,000	35,00,000	3,50,000	35,00,000
(+) Shares issued during the year	-	-	-	-
(-) Buy back of shares	-	-	-	-
At the End of the year	3,50,000	35,00,000	3,50,000	35,00,000

C) Statement showing shareholders holding more than 5 per cent shares in the company

a) Equity Share Capital

Name of Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1) Mohit Raghubhai Vaghasiya	-	0.00%	1,25,000	25%
2) Prashant Parsottambhai Vaghasiya	-	0.00%	1,25,000	25%
3) Pravinbhai Virjibhai Rank	-	0.00%	1,25,000	25%
4) Rasikbhai Virjibhai Rank	-	0.00%	1,25,000	25%
5) Rajnibhai Limbabhai Nasit	1,83,300	36.66%	-	0
6) Bipin Jerambhai Viradiya	1,83,300	36.66%	-	0
7) Uttam J Sorathiya	1,33,400	28.68%	-	0

D) Statement showing details of Shareholding of Promoters

a) Equity Share Capital

Name of Shareholder	As At 31st March, 2024		As At 31st March, 2023		% change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
1) Dhaval V Trambadiya	70,000	20.00%	70,000	20.00%	-
2) Keyur D Gajipara	84,000	24.00%	84,000	24.00%	-

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

3) Pankil C Padhariya	14,000	4.00%	14,000	4.00%	-
4) Satish R Vadodariya	70,000	20.00%	70,000	20.00%	-
5) Vipul K Kapadiya	70,000	20.00%	70,000	20.00%	-
6) Ankit Rameshbhai Savaliya	14,000	4.00%	14,000	4.00%	-
7) Jay Rameshbhai Rupapara	14,000	4.00%	14,000	4.00%	-
8) Vishal A Malani	14,000	4.00%	14,000	4.00%	-

2 - RESERVES & SURPLUS

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	Amount	Amount	Amount	Amount
a) Surplus of Profit & Loss Account				
As per last Balance Sheet	23.86		18.82	
Add : Net Profit after tax transferred from Statement of Profit & Loss	3.58		5.12	
Amount available for appropriation	27.44		23.94	
Less: Appropriations	-		-	
Income tax expenses of previous years	0.23		(0.08)	
Carring amounts of fixed assets debited to retained earnings where remaining life of the asset is Nil as on 01.04.2021	-		-	
Tax on Dividend	-	27.21	-	23.86
Grand Total (a+b)		27.21		23.86

3 - LONG TERM BORROWINGS

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	Non-current Portion	Current Maturities	Non-current Portion	Current Maturities
a) Secured				
Non-convertible Debentures	-	-	-	-
Term Loan	150.21	33.40	164.77	33.40
Amount disclosed under the head Short Term Borrowing (Note No.6)	-	(33.40)	-	(33.40)
Total (a)	150.21	-	164.77	-
b) Unsecured				
Bonds	-	-	-	-
Deposits	-	-	-	-
Deferred Payment Liabilities	-	-	-	-
Loans & Advances from Related Parties	-	-	26.76	-
Loans from others	57.44	-	-	-
Total (b)	57.44	-	26.76	-
Grand Total (a+b)	207.65	-	191.53	-

Terms of Repayments of Indian Rupee Term Loans

Name of Bank	CHOLAMANDAL FINANCE
Type of Loan	Term Loan
Loan Account No.	HE01RTH00000033583
Amount sanctioned/availed (Rs.)	Rs. 200,00,000/-

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

No. of balance instalments to be paid	106.00
Amount of Instalment	Rs. 2,78,338/-
Repayment & Interest payment type	MONTHLY

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

Indian Rupee Term Loans from Banks are secured by:

Primary Security:

a) **Term Loans:** Hypothecation charge over entire unencumbered movable fixed assets (present and future) including movable fixed assets financed by term loan, if any.

Collateral Security:

a) Factory Land & Building in the name of the company situated at Plot No 5&6 Revenue Survey No 129/1 of Village Padawala, Taluka Kotda Sangani, Dist. Rajkot, Gujarat, India & Industrial Plot Survey No 294, Plot No 10&11, Padawala Main Road, Taluka Kotda Sangani, Dist. Rajkot, Gujarat, India

b) Residential Property in the name of one of the Partner.

4 - DEFERRED TAX ASSETS / LIABILITIES

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act,1961. Deferred tax In compliance with Accounting Standard – 22 (AS – 22) on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of

The major components of Deferred tax balances are as under:			
Particulars	Deferred tax(Assets) / Liability as on 01/04/2023	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2024
<u>Deferred Tax Liability :</u>			
Difference between accounting and tax depreciation (Cumulative) & Disallowance of Expenses	(3.63)	0.04	(3.59)
<u>Deferred Tax Asset :</u>			
Business Loss	-	-	-
Net Deferred Tax Liabilities / (Assets)	(3.63)	0.04	(3.59)

5 - OTHER LONG TERM LIABILITIES

Particulars	As At 31st March, 2024	As At 31st March, 2023
1. Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Trade Payables for Capital Goods	-	-
- Trade Payables for expenses	-	-
2. Others		
a. Advances from Customers	-	-
Total	-	-

6 - SHORT TERM BORROWINGS

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
a) Current maturities of long-term debts		33.40		33.40
b) Other Short Term Borrowings		-		-
Working Capital Loans from Banks				
Foreign Currency Banks	-		-	
Rupee Loans		-		-
c) Loans & Advances from Related Parties		-		-
d) Other Loans & Advances		-		-

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

	Total		33.40		33.40
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SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

Primary Security:

a) Cash Credit / EPC / PCFC / FBP / FBN / FBD / Sales Invoice Financing / BG / LER / VAR / MTM : Hypothecation charge over entire current assets (both present and future) of the company.

Collateral Security:

- a) Factory Land & Building in the name of the company situated at Plot No.G-1807, Kishan Gate Road, Lodhika GIDC Metoda, Dist. Rajkot, Gujarat, India.
b) Other collateral securities owned by the guarantors.

7 - TRADE PAYABLES

Particulars	As At 31st March, 2024	As At 31st March, 2023
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
a) Trade Payables for Goods	126.55	371.72
Total	126.55	371.72

Trade payable ageing schedule as at 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3- year	More than 3 year	
a) MSME	106.39	0.02	20.13	-	126.55
b) Others	-	-	-	-	-
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-
Total	106.39	0.02	20.13	-	126.55

Trade payable ageing schedule as at 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3- year	More than 3 year	
a) MSME	-	-	-	-	-
b) Others	371.72	-	-	-	371.72
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-
Total	371.72	-	-	-	371.72

8 - OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2024	As At 31st March, 2023
d) Advances From Customers	-	1.90
e) Unpaid Dividends		-
f) Share Application Money received & due for refund & interest accrued thereon		-
g) Unpaid matured deposits & interest accrued thereon		-
h) Other Payable (TDS PAYABLE)	24.69	0.42

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

	Total	24.69	2.32
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SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

9 - SHORT TERM PROVISIONS

Particulars	As At 31st March, 2024	As At 31st March, 2023
a) Provision for Employee benefits	-	-
b) Provision For Tax (Net Of Adv tax & TDS)	1.88	0.86
Total	1.88	0.86

11 - LONG TERM LOANS & ADVANCES

Particulars	As At 31st March, 2024	As At 31st March, 2023
- Capital Advances	-	-
- Security deposits	-	17.68
- Loans and advances to related parties	-	-
- Advance to staff	-	-
Total	-	17.68

12 - OTHER NON-CURRENT ASSETS

Particulars	As At 31st March, 2024	As At 31st March, 2023
a) Long term trade receivables		
- Secured, Considered Good		-
- Unsecured, Considered Good		-
- Doubtful		-
b) Advance to Suppliers		-
b) Advance for Expenses		-
c) Advances for Capital Goods	-	-
Total	-	-

13 - INVENTORIES

Particulars	As At 31st March, 2024	As At 31st March, 2023
- Raw Materials	296.83	220.84
- WIP	-	16.31
- Finished Goods	-	60.57
- Scrap		10.10
Total	296.83	307.82

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

14 - TRADE RECEIVABLES

Particulars	As At 31st March, 2024	As At 31st March, 2023
- Outstanding for more then 6 months	6.98	-
- Others	48.53	187.07
Total	55.51	187.07

Trade receivables ageing schedule as at 31.03.2024

Particulars	Outstanding from following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables						
Considered good	48.53	0.00	0.08	6.90	-	55.51
(ii) Undisputed trade receivables						
Considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables						
Considered good	-	-	-	-	-	-
(iv) Disputed trade receivables						
Considered doubtful	-	-	-	-	-	-

Trade receivables ageing schedule as at 31.03.2023

Particulars	Outstanding from following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables						
Considered good	152.41	0.00	22.49	12.17	-	187.07
(ii) Undisputed trade receivables						
Considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables						
Considered good	-	-	-	-	-	-
(iv) Disputed trade receivables						
Considered doubtful	-	-	-	-	-	-

15 - CASH & CASH EQUIVALENTS

Particulars	As At 31st March, 2024	As At 31st March, 2023
a) Balances with Scheduled Banks		
- In Current Accounts	3.54	35.51
- In Fixed Deposits		
b) Cash on Hand		
- Cash In Hand	28.69	31.39
Total	32.23	66.90

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED**Notes on Financial Statements for the Period ended 31st March, 2024****(Amt. in Lacs.)****16 - SHORT TERM LOANS & ADVANCES**

Particulars	As At 31st March, 2024	As At 31st March, 2023
a) Loans & Advances to Relatives		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
b) Others	-	-
- Other Loans & Advances	-	-
- Advances to Suppliers	8.83	3.38
- Advances for Expences	-	-
- Advances to Staff	4.43	-
- Duties & Taxes	11.39	19.26
Total	24.65	22.64

17 - OTHER CURRENT ASSETS

Particulars	As At 31st March, 2024	As At 31st March, 2023
a) Deposits	-	-
b) Prepaid Expenses	-	-
c) Preliminary Expenses (to be written off in the next year)	-	-
d) Other Current Assets	14.76	16.09
Total	14.76	16.09

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

10 - Property, Plant and Equipment and Intangible asset

(Amt. in Lacs.)

DESCRIPTION OF ASSETS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01-04-2023	ADDITIONS DURING THE YEAR	DEDUCT. DURING THE YEAR	AS ON 31-03-2024	AS ON 01-04-2023	FOR THE YEAR	DEDUCT. DURING THE YEAR	AS ON 31-03-2024	AS ON 31-03-2024	AS ON 31-03-2023
(A) Property, Plant and Equipment											
- Plot No. 10 & 11		0			-	-	-	-	-	-	-
- Factory Building	9.50%	7.35	-	-	7.35	3.20	0.39	-	3.60	3.75	4.15
- Domestic Plants & Machinaries	18.10%	121.97	1.15	-	123.11	78.14	8.05	-	86.19	36.92	43.83
- Furniture & Fittings	25.89%	5.10	-	-	5.10	3.54	0.40	-	3.94	1.16	1.56
- Computers & Peripherals	63.16%	1.84	0.19	-	2.03	1.56	0.19	-	1.75	0.28	0.28
- Electrification	45.07%	9.34	0.05	-	9.39	7.42	0.88	-	8.30	1.09	1.92
- Office Equipments	45.07%	1.96	-	-	1.96	1.88	0.04	-	1.92	0.05	0.09
Total		147.56	1.39	-	148.95	95.73	9.96	-	105.69	43.26	51.83
(B) Intangible asset											
- Software	25.00%	0.00	0.54	-	0.71	0.13	0.03	-	0.16	0.55	0.04
Total		0.17	0.54	-	0.71	0.13	0.03	-	0.16	0.55	0.04
(C) Capital Work In Progress											
- Factory Building		-	-	-	-	-	-	-	-	-	-
- Domestic Plants & Machinaries		-	-	-	-	-	-	-	-	-	-
- Furniture & Fittings		-	-	-	-	-	-	-	-	-	-
- Electrification		-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-
(D) Intangible assets under Development											
Total		-	-	-	-	-	-	-	-	-	-
Current Year		147.72	1.94	-	149.66	95.86	9.99	-	105.85	43.81	51.86
PREVIOUS YEAR		145.51	2.22	-	147.72	84.46	11.40	-	95.86	51.86	61.04

(1) Capital Work in Progress :

(i) CWIP Ageing Schedule

(a) Capital work in progress Ageing Schedule as at 31st March, 2024

(Amt. in Lacs.)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

(b) Capital work in progress Ageing Schedule as at 31st March, 2023

(Amt. in Lacs.)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

(ii) CWIP ,whose completion is overdue or has exceeds its cost compared to its original plan

(a) For Capital work in progress, whose completion is overdue or has exceeds its cost compared to its original plan as at 31st March, 2024

Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
	-	-	-	-

(ii) For Capital work in progress, whose completion is overdue or has exceeds its cost compared to its original plan as at 31st March, 2023

Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
	-	-	-	-

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

(Amt. in Lacs.)

PARTICULARS	2023-24	2022-23
18 - REVENUE FROM OPERATIONS		
- Supply of Goods		
Domestic	443.67	533.00
Export	-	-
- Job Work Income	64.02	52.57
Total	507.69	585.58
19 - OTHER INCOME		
- Discount Income	0.46	-
- Insurance claim	0.49	-
- Interest on Fixed Deposits (PGVCL)	0.55	-
- Kasar	0.01	-
	-	0.31
Total	1.50	0.31
20 - CONSUMPTION OF RAW MATERIALS		
Opening Stock	220.84	88.84
Add: Purchases	344.98	581.64
- Electricity Exp.	22.31	-
- Rent Exp.	1.75	-
- Jobwork Exp.	55.89	-
- Material Testion Exp.	0.42	-
	646.19	670.47
Less: Closing Stock	296.83	220.84
Total	349.36	449.63
21 - CONSUMPTION OF CONSUMABLES, STORES & PACKING MATERIALS		
Opening Stock	-	-
Add: Purchases	-	-
	-	-
Less: Closing Stock	-	-
Total	-	-
22 - CHANGES IN INVENTORIES		
Stock in trade		
Closing Stock	296.83	-
- Finished Goods	-	60.57
- Semi Finished Goods	-	16.31
- Scrap	-	10.10
- Stock in trade	-	-
		86.98
Less : Opening Stock	-	-
- Finished Goods	60.57	40.43

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED**Notes on Financial Statements for the Period ended 31st March, 2024**

- Semi Finished Goods	16.31	3.46
- Scrap	10.10	7.80
- Stock in trade	-	-
	86.98	51.69
Total	-86.98	35.29
23 - EMPLOYEE BENEFITS EXPENSE		
- Salaries & Wages		
(a) Salary & Wages	23.57	9.98
(b) Bonus	-	-
(c) Directors Salaries	4.76	
(d) Office Salary	2.39	-
- Provident Fund Expense	-	-
- Labour Welfare Fund	-	-
- Staff Welfare Expenses	-	-
Total	30.72	9.98

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

Notes on Financial Statements for the Period ended 31st March, 2024

PARTICULARS	2023-24	2022-23
24 - FINANCE COSTS		
- Interest on Cash Credit	-	-
- Interest on Term Loans	18.86	12.96
- Interest on Insecured Loans	-	2.25
- Bank Processing & Other Charges	-	1.59
Total	18.86	16.79
25 - DEPRECIATION & AMORTIZATION EXPENSES		
- Depreciation Expenses	9.99	11.40
- Preliminary Expenses Written Off	-	-
Total	9.99	11.40
26 - OTHER EXPENSES		
a) Direct Expenses		
- Transporatation Exp.	2.27	116.53
Total (a)	2.27	116.53
b) Indirect Expenses		
- Advertisement Exp.	-	0.26
- Accounting Fees.	0.90	-
- Audit Fees	0.45	0.18
- Bank Charges	0.06	0.69
- Director Remuneration	-	-
- Electric Exp.	-	0.64
- ISO Audit	0.10	0.14
- Insurance Exp	0.37	0.35
- Interest on TDS	0.06	-
- Legal & Professional Fees	0.10	0.30
- Medical exp.	0.04	-
- Material Testing Exp.	-	0.37
-Postage & Courier Exp.	-	0.03
- Printing & Stationery Exp.	0.17	0.06
- Repair Maintenance	0.96	0.89
- ROC fees	0.03	-
- Security Guard Exp.	0.37	-
- Tools Exp.	0.47	0.98
- Tour & Travel Exp.	-	2.39
- Transportation Exp.	-	1.16
- Telephone & Internet Exp.	0.06	-
- Other Misc Exp.	0.94	1.06
- Vehicle Fuel & repairing exp.	0.89	-
Total (b)	5.96	9.48
Total (a + b)	8.23	126.00

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED**Notes on Financial Statements for the Period ended 31st March, 2024****27 - Auditor's Remuneration**

Auditor's Remuneration has been provided as below :

Particulars	Current Year	Previous Year
Statutory Audit Fees	0.25	-
Tax Audit Fees	0.20	-
Total Rs.	0.45	-

28 - Earning per Share as per AS -20

Particulars	31-03-2024	31-03-2023
Computation of both basic and diluted Earning per share of Rs. 10/- each		
Profit as per Statement of Profit and Loss available for equity shareholders	3.58	5.12
Number of Weighted Average equity shares for basic and diluted Earning per share computation	5.00	5.00
Basic and diluted Earning per share	0.72	1.02
Face Value per Equity Share	10.00	10.00

Signature to Notes on Accounts 1 to 28

For, HETAL PATEL
Chartered Accountants

For and on behalf of Board of directors of
SIDDHESHWAR TECHNOFORGE PVT LTD

(CA HETAL PATEL)
Proprietor
M.No.148449
(UDIN : 24148449BKGTY56805)
Place : Rajkot
Date : 07/09/2024

UTTAM J SORATHIYA **RAJANIBHAI L NASIT**
Director Director
DIN:10481518 DIN:10481516

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED**GROUPINGS FORMING PART OF NOTES ON ACCOUNTS AS AT 31ST MARCH, 2024****(Amt. in Lacs)**

Sr.No	Particulars	Amount	Amount
1	LONG TERM BORROWINGS (Note - 3)		
	<u>a) Loans from others</u>		
	Mohit R Vaghasiya	13.08	
	New Usha Engineers	3.00	
	Prashant P Vaghasiya	13.08	
	Pravinbhai V Rank	15.59	
	Rasikbhai V Rank	12.69	
			57.44
2	OTHER LONG TERM LIABILITIES(Note - 5)		
	<u>a)Trade Payables for Capital Goods</u>	-	-
3	TRADE PAYABLES (Note - 7)		
	<u>a)Trade Payables for Raw Material</u>		
	Amiraj Cutting	0.32	
	Balaji Steel Trading	0.06	
	Bharat Metals	1.37	
	Bombay Integrated Security (India) Limited	0.21	
	Care Express	0.06	
	Divine Computers	0.23	
	Esspee Corporation	8.39	
	Gayatri Steel	0.52	
	Himalaya Paints	0.02	
	Indian Corporation	10.40	
	Mahalaxmi Bright Bars Pvt Ltd	17.32	
	Mangalam Techno Forge	1.04	
	Milan Steel	25.67	
	Mona Tools Center	0.19	
	Pacific Steel Corporation	7.13	
	Pramukh Hardware	0.24	
	Raghuvir Oil Traders	0.02	
	Rajkot Mertology Lab	0.01	
	Rajkot Metlab Services	0.00	
	Ramay Engineering	0.32	
	Ravi Metal Treatment	1.09	
	S.P. Engineering	0.28	
	Sanket Stationery	0.00	
	Shiv Shakti Cad/Cam	1.00	
	Shiv-Shakti Engineering	0.36	
	Shivaay Printers	0.09	
	Shivom Trading Co	27.19	

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

GROUPINGS FORMING PART OF NOTES ON ACCOUNTS AS AT 31ST MARCH, 2024

(Amt. in Lacs)

Sr.No	Particulars	Amount	Amount
	Shree Umiyaji Sales Agency	0.05	
	Skytech Air Engineering	0.21	
	Sn Engineering	1.31	
	Steel House	5.78	
	Swastik Alloys	5.44	
	Techno Engineers	0.06	
	Trisha Enterprise	0.12	
	Unitech Laboratories Services	0.15	
	Unity Cad Cam	0.31	
	Urjit Industries	0.30	
	V.V.Roadways	0.10	
	Vinay Enterprise	6.37	
	<u>a)Trade Payables for Job Work</u>		
	Cognova Heat Treatment Llp	2.13	
	Jay Khodiyar Industries	0.13	
	Jay-Tech Overseas	0.12	
	Nitya Engineering	0.17	
	Starmech Inc.	0.24	
		126.55	126.55
4	OTHER CURRENT LIABILITIES (Note - 8)		
	Aeco Engineering Llp	0.66	
	Amazon Techno Forge	0.04	
	Metalic Technoforge Pvt. Ltd	10.94	
	Metro Enterprise	13.00	
	Om Industries	0.01	
	R K Forge And Fitting	0.03	
	Sharp Product	0.01	24.69
			24.69
6	Short Provision (Note - 9)		
	Provision For audit fees	0.45	
	Provision For tax	1.43	
		1.88	1.88
6	LONG TERM LOANS & ADVANCES (Note - 11)		
	<u>a) Security Deposits</u>		
			-
7	OTHER NON-CURRENT ASSETS (Note - 12)		
	<u>a)Trade Receivables O/s for more than 12 month</u>		
	<u>b) Advances for Expenses</u>		

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

GROUPINGS FORMING PART OF NOTES ON ACCOUNTS AS AT 31ST MARCH, 2024

(Amt. in Lacs)

Sr.No	Particulars	Amount	Amount
8	TRADE RECEIVABLES (Note - 14)	O/s. for more than six months	Others
	Advance Technoforge Pvt	0.87	
	Bhagat Engineering Co.	1.73	
	G.M Con Rod Private Limited	0.21	
	Khatri Castings Pvt Ltd.	9.25	
	Lava Forge	0.66	
	Mosdorfer India Pvt Ltd	0.08	
	New Usha Engineers	8.53	
	Niti Enterprise	3.12	
	Power Industries	1.46	
	Prakashbhai C. Rank	0.40	
	Satyam Technocast	0.01	
	Shacha Technoforge Pvt Ltd	0.02	
	Shree Khodiyar Engineering	0.48	
	Spears Supply	4.61	
	Synnova Gear & Transmissions Pvt.Ltd.	15.46	
	Synnova Gear & Transmissions Pvt.Ltd. (Unit 2)	8.63	55.51
	Total		55.51
9	BALANCE WITH BANKS (Note - 15)		
	(With Scheduled Banks in Current Accounts)		
	- Central Bank Of India	3.54	3.54
			3.54
10	SHORT TERM LOANS & ADVANCES (Note - 16)		
	<u>a) Advances for Raw Material</u>		
	A To Z Steelloys Pvt Ltd	0.04	
	Aarkay Associates	1.50	
	Abhishek Steels	0.23	
	Avdheshbhai C Mandal	0.15	
	Kadvani Steels	0.14	
	Kevinbhai Khunt	6.19	
	Swastik Steel	0.02	
	Transport(Mevada Dinesh)	0.55	8.83
	<u>a) Advances to staff</u>		
	Ashok Nayak Chauhan Loan	1.44	
	Mitelish Loan	0.12	
	Munindra Tiwari Loan	1.30	
	Naresh Paswan Loan	0.30	
	Pal Uma Loan	0.65	
	Parshotambhai Bhut	0.07	

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

GROUPINGS FORMING PART OF NOTES ON ACCOUNTS AS AT 31ST MARCH, 2024

(Amt. in Lacs)

Sr.No	Particulars	Amount	Amount
	Ram Kripal Laon	0.16	
	Umakant Vishwakarma Loan	0.10	
	Vinod Ramayan Sharma Loan	0.30	4.43
	c) Duties & Taxes		
	- GST Receivable	10.15	
	- TCS Receivable (A.Y. 2023-24)	0.00	
	- TDS Receivable (A.Y. 2023-24)	1.24	11.39
			24.65
11	OTHER CURRENT ASSETS (Note - 17)		
	a) Deposit		
	CST Deposit	0.10	
	PGVCL Deposit	14.56	
	VAT Deposit	0.10	14.76

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

(a) Accounting Method

statements on accrual basis. The financial statements are prepared in accordance with accounting standard issued by the ICAI and the provisions of the Companies Act, 2013 as adopted consistently by the company.

(b) Accounting Conventions

The financial statements are prepared under the historical cost convention ignoring changes, if any, in the purchasing power of money.

(c) Inventories

Inventories are stated at lower of cost or net realisable value. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The value of the inventories is taken as valued & certified by

(d) Subsequent Events

Subsequent Events are those events which occur after the balance sheet & before the date on which the books of accounts are approved by the board of directors. All the subsequent events which provides further evidence of conditions that existed at the balance sheet date have been duly incorporated by the management in the financial statements.

(e) Identification of Prior Period, Extraordinary & Exceptional Items

- Items of income or expenses which aroused in the current year but the conditions, events or evidences for those transactions relates to one or more prior period s are separately disclosed
- The items of income or expenditure which does not related to ordinary business activities are classified as extra ordinary items in the financial statements.
- Income or expenditures which relates to ordinary business activities but which are exceptionally high or low as compared to one or more comparative are classified as exceptional
- There is no change in accounting policy or accounting estimates of the enterprise which materially affects the financial statements of the enterprise.

(f) Plant, Property & Equipments, Depreciation thereon & Borrowing Costs

- i) Plant, Property & Equipments are stated at cost of acquisition as reduced by accumulated depreciation. The cost of assets includes other direct/ indirect and incidental cost incurred to bring them into their present location & condition.
- ii) Depreciation on Plant, Property & Equipments is provided by complying the provisions contained in Schedule - II of the Companies Act, 2013.
- iii) Depreciation is provided using written down value method, after retaining residual value at the rate of 5% of the cost, over the useful life of the assets prescribed in the schedule II of the
- iv) In case of assets purchased during the year, depreciation is provided on prorata basis on the basis of useful life prescribed in the schedule II.

(g) Revenue Recognition

The revenues are recognised as and when accrued in respect of principal activities of the business. In other cases revenue is recognised when right to receive income is established.

(h) Foreign Currency Transactions

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Foreign Currency Transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(i) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the costs of such assets. All other borrowing costs are charged to the

(j) Earning per Share as per AS -20

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the

Particulars	31-03-2024
Computation of both basic and diluted Earning per share of Rs. 10/- each	
Net Profit as per Statement of Profit and Loss available for equity	3,57,945
Divided by weighted average number of equity shares outstanding during	
3,50,000 equity shares for 365 days	5,00,000
Basic and diluted Earning per share	0.72

(k) Provision for Current Tax & Deferred Tax

Provision for income tax is made on the basis of estimated taxable income for the year at current rates. Tax expenses comprises of Current Tax, Fringe Benefit Tax and Deferred Tax at applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realise in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realisation of assets.

(l) Provisions and contingent liabilities

A provision is recognized, if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation in respect of which reliable estimates can be Provisions are not discounted to their present value and are determined based on the management estimates required to settle the obligation at the balance sheet date. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.

B. NOTES ON ACCOUNTS

1 Current Assets, Loans and Advances & Liabilities

In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business, shall not be less than the amount, which is stated, in the current year balance sheet. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Revenue on sale of products is recognised when the products are delivered to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Sales are stated net of trade discount, returns and taxes

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

2 Disclosure Requirement for Sundry Creditors covered Under MSME Act, 2006

As per the information provided to us by the management, the Company has not received any intimation from its suppliers being registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSME). Hence, we are unable to disclose necessary requirement under MSME Act, 2006. However, the company generally makes payment to its suppliers within agreed credit period and thus the management is confident that the liability of interest under this Act, if any, would not be material.

3 Auditor's Remuneration

Auditor's Remuneration has been provided as below :

Particulars	Current Year	Previous Year
Statutory Audit Fees	30,000	18,000
Tax Audit Fees	15,000	-
Total Rs.	45,000	18,000

4 Foreign Exchange Earning and Outgo

No Foreign Exchange Earning and Outgo

5 Rounding off of figures

Figures have been rounded off to the rupees in lakhs as per requirement of Schedule III of Companies Act, 2013.

6 Debit / Credit Balances

Debit / Credit Balances are subject to confirmation.

7 Goods & Service Tax

As information & explanation given to us by the management , the turnover & taxes related to GST are subject to reconciliation.

8 Regrouping of Previous Year figures

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

9 Retirement benefits to employees

Provident Fund - Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

10 Related Party Disclosures

(1) **Related party & their relationship**

- i) **Associates**
- ii) **Key Managerial Personnel & their Relatives**
PRASHANT VAGHASIYA
PRAVIN RANK

(2) **Transactions with related parties** (Rs. in lacs)

Particulars	Associate Concerns	Key Managerial Personnel & their relatives	Total
Loans and Advances Repaid	-	16.00	16.00
Loans and Advances Taken	-	43.68	43.68
Loans and Advances Given	-	-	-
Loans and Advances Received Back	-	-	-
Revenue		-	-
Purchase of Goods		-	-
Salary, Stipend & Payment for professional & technical services	-	-	-

(3) **Balances with Related Parties as at 31st March, 2024** (Rs. in lacs)

Particulars	Associate Concerns	Managerial Personnel & their relatives	Total
Trade Receivables, Loans & Advances, Advances to Creditors	-	54.34	54.34
Trade Payable	-	-	-

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

(4) Disclosure of material transactions/balances with related parties (Rs. in lacs)

Particulars	2024	2023
<u>Loans & Advances repaid during the year</u>		
MOHITBHAI VAGHASIYA	16.00	-
PRASHANTBHAI VAGHASIYA	-	-
PRAVINBHAI RANK	-	-
RASIKBHAI RANK		-
<u>Loans & Advances taken during the year</u>		
MOHITBHAI VAGHASIYA	22.39	-
PRASHANTBHAI VAGHASIYA	6.39	-
PRAVINBHAI RANK	8.90	-
RASIKBHAI RANK	6.00	-
<u>Revenue</u>		
<u>Purchase of Goods</u>		
<u>Payment to Directors</u>	<u>Nature of Expenses</u>	
PRASHANT VAGHASIYA	Salary	4.00
PRAVIN RANK	Salary	2.01
		-
		-

C. ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIES ACT, 2013

- 1 The Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name
- 2 The Company does not have any investment property.
- 3 As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- 4 The Company has provided loans or provided advances in nature of loans, stood guarantee or provided security to any other entity during the year, the details of which are as follows:

(Rs. in

Sr. No.	Particulars	Amount	Balance as on balance sheet date
(A)	To subsidiaries/associates/JVs. :		
1	Loans	-	-
2	Guarantees	-	-
3	Security	-	-
4	Advances in nature of loans	-	-
(B)	To other than subsidiaries/associates/JVs. :		
1	Loans to related persons	-	-

SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

NOTE - 29 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

2	Guarantees	-	-
3	Security	-	-
4	Advances in nature of loans - Employees Advances	-	-

- 5 As informed by the management of the company, No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 6 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- 7 As per information obtained from the management of the company, the Company has not applied for any scheme of arrangement as per section 230 to 237 of the Companies Act.
- 8 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) 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
- 9 The Company have not 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 :
- a) 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
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 10 The Company has not operated in any crypto currency or Virtual Currency transactions.
- 11 The company did not have any transactions with companies struck off under section 248 of Companies Act,2013 during the year.
- 12 The Company does not have any Subsidiary and hence Provision related to Number of Layers as per Companies Act does not apply to the Company.
- 13 The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the

For, HETAL PATEL
Chartered Accountants

For and on behalf of Board of directors of
SIDDHESHWAR TECHNOFORGE PRIVATE LIMITED

(CA HETAL PATEL)
Proprietor
(UDIN : 24148449BKGTY56805)
Place : Rajkot
Date : 07/09/2024

UTTAM J SORATHIYA **RAJANIBHAI L NASIT**
Director Director
DIN:10481518 DIN:10481516