

# **TECHNO INDUSTRIES PRIVATE LIMITED**

## **STATUTORY AUDIT REPORT 2023-2024**

**REGISTERED OFFICE**  
5002, PHASE IV, GIDC VATVA,  
AHMEDABAD -382445.




### **AUDITORS**

**DIPAL R. SHAH & CO.  
CHARTERED ACCOUNTANTS**

507, MAURYANSH ELANZA,  
NEAR PAREKHS HOSPITAL,  
SATELLITE, AHMEDABAD – 15,  
PAN: AARFD7929C

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## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

TECHNO INDUSTRIES PRIVATE LIMITED

### REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

We have audited the financial statements of TECHNO INDUSTRIES PRIVATE LIMITED, which comprise the balance sheet as at 31<sup>st</sup> March, 2024, the statement of profit and loss for the year ended on 31<sup>st</sup> March, 2024, the cash flow statement for the year ended on 31<sup>st</sup> March 2024 and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under the Act and other accounting principles generally accepted in India,

- (a) In the case of the balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2024;
- (b) In the case of the statement of profit and loss, of the profit of the Company for the year ended on that date;
- (c) In the case of the cash flow statement, of the cash flow of the Company 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 on the financial statements.

## **RESPONSIBILITY OF MANAGEMENT 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, 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **AUDITORS' RESPONSIBILITY FOR AUDIT OF FINANCIAL STATEMENTS**

Our objective 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 Standard of Auditings 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

#### **OTHER MATTER**

During the year under audit, we have not come across any matter which we think are relevant for end users in understanding of audit, the auditor's responsibilities or the auditor's report.

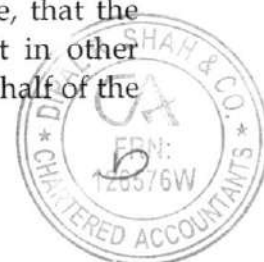
#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Companies (Auditor's Report) order, 2020, issued by a Central Government of India in terms of Sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure 1" a statement of matters specified in Paragraph 3 and 4 of the order.



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 purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, statement of profit and loss and cash flow dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act read with the Companies Accounting Standard Rules, 2021.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to adequacy of Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, report to our separate Report in "Annexure 2".
- g) Company being a private limited company provision of section 197 related to Managerial remuneration is not applicable to the company, hence the same is not commented.
- h) With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of Companies (Audit & Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - refer note - 31 to the financial statements.
  - ii. The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to Investor Education & Protection Fund by the company.
  - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Company to or in any other person or entity, 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;

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

c) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.

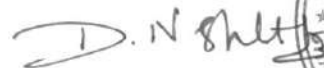
v. The Company has not declared or paid any dividend during the year under review.

vi. Based on our examination which included test checks, the company has used an accounting software (Financial Module) for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that the audit trail feature of Prizm software (Inventory Module) used by the company to maintain stock records did not have the audit trail feature enabled throughout the year. Further, the audit trail facility has been operated throughout the year for all relevant transactions recorded in the software (Financial Module). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For, DIPAL R. SHAH & CO.

Chartered Accountants

FRN: 126576W

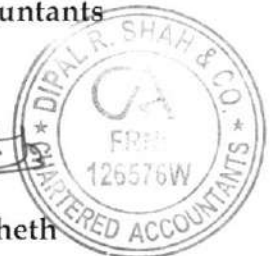


CA Dhruv N. Sheth

Partner

Membership No. : 173704

UDIN: 24173704BKFHIZ1437



Date: 21/06/2024

Place: Ahmedabad



## ANNEXURE - 1 TO THE AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2024, we report that:

- (i) (a) (A) As informed to us and based on the inquiries, records and registers of Property, Plant and Equipment are under compilation.
    - (B) As informed to us and based on the inquiries, records and registers of Intangible Assets are under compilation.
  - (b) As informed to us by management in the absence of the Property, Plant and Equipment register, the management has conducted physical verification based on book records at reasonable intervals, in our opinion the same is reasonable having regard to the size of the company and the nature of its property, plant and equipment.
  - (c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds of all the immovable properties of land and buildings which are included under the head 'Property, plant and equipment' are held in the name of the company.
  - (d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year ended 31 March, 2024.
  - (e) As informed to us by the management, there are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The stock of Finished Goods, Semi Finished Goods, Stores and Spares, Raw materials and Consumables excluding stocks with third parties and stocks with branches have been physically verified at the year-end by the management. Third parties and branch heads have certified the company's stock held by them as at the year end. According to the workings provided to us for stock verification conducted by management, the coverage and procedures used by the management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year the company has been sanctioned working capital limits in excess of ₹ five crore in aggregate, from banks on the basis of securities of current assets; the quarterly returns/statements filed by the company with such banks are in agreement with the books of accounts of the company other than those as set out below:



Name of the Bank	Aggregate working capital limits sanctioned (₹ in Lakhs)	Nature of Current Asset offered as Security	Quarter Ended	Amount disclosed as per quarterly return/statement (₹ in Lakhs)	Amount as per books of account (₹ in Lakhs)	Difference (₹ in Lakhs)
HDFC Bank	5,900	Refer Note Below	June 30, 2023	7,437	5,843	1,594
HDFC Bank	5,900	Refer Note Below	September 30, 2023	7,275	6,298	977
HDFC Bank	5,900	Refer Note Below	December 31, 2023	7,905	6,370	1,534
HDFC Bank & ICICI BANK	7,000	Refer Note Below	March 31, 2024	8,078	7,459	619

Note: The working capital loan is secured by creating charge on Stock, Debtors & FD of the company and personal guarantee of directors of the company Mr. Bharat J. Patel and relative Mr. Archan B. Patel.

**We would like to draw attention to Note No. 45(vii) of notes to accounts which states the reasons for above discrepancies.**

- (iii) (a) The company has granted unsecured loans to employees during the year. The aggregate amount during the year, and balance outstanding as at the balance sheet date with respect to such loans are as per table below:





Particulars	Loans (₹ in Lakhs)
<b>Aggregate amount granted/ provided during the year to :</b>	
Related parties	196
Others	49
<b>Balance outstanding (gross) as at balance sheet date in respect of the above cases</b>	
Related parties	141
Others	42

(b) In respect of aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the company's interest, based on the information and explanations provided by the company.

(c) As per the information provided to us and based on the verification of records, we report that in respect of the loans outstanding to related party company no separate agreement has been made and the loan is repayable on demand. For, loans provided to others stipulated repayment schedule is in place.

(d) As informed to us by the management, in case of loans granted to related party company there is no instance of loan being overdue for more than 90 days from the date of demand. For, loans granted to others no Amount of loan is overdue for more than 90 days.

(e) No fresh loans were granted to same parties to settle the existing overdue loans/advances in the nature of loan.

(f) The loans granted to the employees had stipulated the schedule repayment of principal and payment of interest and same were not repayable on demand.

The loans granted to related party company is payable on demand the details of which is provided below:

Particulars	All Parties (In Lakhs)	Promoters (In Lakhs)	Related Parties (In Lakhs)
<b>Aggregate amount of loans/advances in nature of Loans where:</b>			
-Loan is Repayable on demand(A)	141	-	141
-Loan agreement does not specify any terms or period of repayment(B)	-	-	-
<b>Total(A+B)</b>	<b>141</b>	<b>-</b>	<b>141</b>
<b>Percentage of loans/advances in nature of loans to the total loans</b>	<b>77.03 %</b>		<b>77.03 %</b>



- (iv) According to the information and explanations given to us and based on the review of financial statements, the company has granted unsecured loans and guarantees for which section 185 or section 186 has been complied with.
- (v) The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the company.
- (vi) The central Government has prescribed cost records under Section 148(1) of the Companies Act, 2013 in respect of the company's products. Based on our inquiries with the management, the cost records are under compilation.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues and any other material Statutory dues, as may be applicable, with the appropriate authorities as observed by us during the course of our examination of the books of Accounts carried out in accordance with generally accepted Auditing Practices in India.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, Value Added Tax, Goods & Service Tax, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six month from the date they became payable except the following:

Sr No.	Name of Statute	Nature of Dues	Financial Year to which it relates	Amount in ₹ Lakhs
1	Income Tax Act, 1961	TDS	2008-09 to 2022-23	3.38

- (b) According to the information and explanations given to us and based on the records of the company, the dues outstanding of VAT, CST, ESIC and Income Tax at the year - end on account of dispute is as under:

Sr. No.	Name of Statute	Nature of Dues	Financial Year to which it relates	Amount Of Dispute Amount in ₹ Lakhs	Amount Deposited	Forum where dispute is pending
1.	Central Sales Tax Act and Vat Act Gujarat	Sales Tax/Vat	2013-14	37.78	7.51	DCCT-Gujarat



2.	Employees State Insurance Act, 1948	ESIC	-	24	7.46	ESIC Court
3.	Employees State Insurance Act, 1948	ESIC	-	7	Nil	ESIC Court
4.	Income Tax Act, 1961	Income Tax and Interest	2013-14	271.09	Nil	CIT Appeals

(viii) The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as an income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.

(ix)(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to banks.

The company has taken a loan from director Mr. Bharat Patel which is repayable on demand. Interest on loan is payable @ 9 % p.a. which is recorded in books of accounts. According to the information and explanation given to us, such loan and interest thereon have not been demanded for repayment during the relevant financial year.

(b) The company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority during the year.

(c) The company has been sanctioned new term loans from ICICI bank during the year under review, however such loan has not been disbursed yet. Accordingly, the requirement to report on clause 3(ix)(c) of the order is not applicable to the company.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company.

(e) The company does not have any subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) and (f) of the order is not applicable to the company.



- (x) (a) The company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under audit) hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the company.
- (xi) (a) No fraud by the company or no fraud on the company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) The company is not a class of company to which section 177(9) of The Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its powers) Rules, 2014 applies. However, based on the representation of the management, we report that management has not received any whistle blower complaints during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) (a),(b) and (c) of the Order is not applicable to the company.
- (xiii) Section 177 is not applicable to the company hence the same is not commented upon. Transactions with the related parties are in compliance with section 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc. as required by the applicable accounting standard.
- (xiv) (a) In our opinion and based on the examination, the company does not have and internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Hence, the requirement to report on clause 3(xiv)(a) and (b) of the Order is not applicable to the company.
- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence the requirement to report on clause 3(xv) of the Order is not applicable to the company.

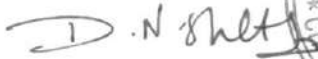


- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause (xvi)(a) of the order is not applicable to the company.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, Accordingly the requirement to report on clause (xvi)(c) of the order is not applicable to the company.
- (d) There is no Core Investment Company as a part of the Group Accordingly, the requirement to report on clause (xvi)(d) of the order is not applicable to the company.
- (xvii) The company has not incurred cash loss during the financial year under audit. Company has not incurred any cash loss during the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year accordingly the requirement to report on clause (xviii) of the order is not applicable to the company
- (xix) 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx)(a) there are no unspent amounts towards Corporate Social Responsibility (CSR) requiring the transfer to a fund specified in schedule VII to the companies act in compliance with the second proviso to sub section (5) of section 135 of the said Act. Accordingly reporting under clause 3(xx) (a) & (b) of the order is not applicable.

For, DIPAL R. SHAH & CO.  
Chartered Accountants  
FRN: 126576W



CA Dhruv N. Sheth  
Partner  
Membership No. : 173704  
UDIN: 24173704BKFIHZ1437



Date: 21/06/2024  
Place: Ahmedabad



## **ANNEXURE 2:**

### **ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TECHNO INDUSTRIES PRIVATE LIMITED**

#### **Report on the Internal Financial Controls under clause (1) 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 **Techno Industries Private Limited ('the company')** as of 31<sup>st</sup> March, 2024 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent 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 with reference to these Financial Statements 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 over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Financial Statements.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting with reference to these Financial Statements 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 with reference to these Financial Statements 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 Control over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, 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 with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements 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, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2024 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, DIPAL R. SHAH & CO.  
Chartered Accountants  
FRN : 126576W



CA Dhruv N. Sheth  
Partner

Membership No. : 173704

UDIN: 24173704BKFIH21437



Date : 21/06/2024  
Place: Ahmedabad

**TECHNO INDUSTRIES PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31-03-2024**

(All amounts in ₹ Lakhs)

PARTICULARS	NOTE NO.	AS AT 31-03-2024	AS AT 31-03-2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	2	1,250	1,250
(b) Reserves and Surplus	3	6,117	5,238
(c) Money received against Share warrants		-	-
(d) Foreign Currency Translation Reserve		-	-
<b>TOTAL ₹ (a+b+c+d)</b>		<b>7,367</b>	<b>6,488</b>
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>(3) NON CURRENT LIABILITIES</b>			
(a) Long-Term Borrowings	4	27	115
(b) Deferred Tax Liabilities (Net)	5	13	41
(c) Other Long Term Liabilities	6	11	13
(d) Long-Term Provisions	7	140	118
<b>TOTAL ₹ (a+b+c+d)</b>		<b>192</b>	<b>287</b>
<b>(4) CURRENT LIABILITIES</b>			
(a) Short-Term Borrowings	8	2,268	2,070
(b) Trade Payables	9	3,430	3,686
(i) Micro Enterprises and Small Enterprises		387	437
(ii) Other than Micro Enterprises and Small Enterprises		3,043	3,249
(c) Other Current Liabilities	10	907	765
(d) Short-Term Provisions	11	444	399
<b>TOTAL ₹ (a+b+c+d)</b>		<b>7,049</b>	<b>6,920</b>
<b>TOTAL ₹ (1+2+3+4)</b>		<b>14,607</b>	<b>13,696</b>
<b>II. ASSETS</b>			
<b>(1) NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipments & Intangible Assets	12		
(i) Property, Plant and Equipments		851	617
(ii) Intangible Assets		714	805
(iii) Capital work-in-progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances	13	14	16
(e) Other Non-Current Assets	14	300	249
<b>TOTAL ₹ (a+b+c+d+e)</b>		<b>1,879</b>	<b>1,686</b>
<b>(2) CURRENT ASSETS</b>			
(a) Current Investments		-	-
(b) Inventories	15	4,131	3,554
(c) Trade Receivables	16	7,257	7,397
(d) Cash and Cash Equivalents	17	1,076	940
(e) Short-Term Loans and Advances	18	225	103
(f) Other Current Assets	19	40	15
<b>TOTAL ₹ (a+b+c+d+e+f)</b>		<b>12,729</b>	<b>12,010</b>
<b>TOTAL ₹ (1+2)</b>		<b>14,607</b>	<b>13,696</b>

Significant Accounting Policies

1

TECHNO INDUSTRIES PRIVATE LIMITED  
For and on Behalf of Board

DIPAL R. SHAH & CO.  
Chartered Accountants  
FRN : 126576W

Bharat J. Patel  
Director  
DIN : 00411515

Ritul R. Shah  
Director  
DIN : 10178847

CA Dhruv N. Sheth  
Partner  
Membership No. : 173704

Harimohan Namdev  
(Company Secretary)  
Place : Ahmedabad

Place : Ahmedabad  
Date : 21/06/2024

Date : 21/06/24

**TECHNO INDUSTRIES PRIVATE LIMITED**  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2024

(All amounts in ₹ Lakhs)

PARTICULARS		NOTE NO.	FOR THE YEAR ENDED ON 31-03-2024	FOR THE YEAR ENDED ON 31-03-2023
<b>A</b>	<b><u>CONTINUING OPERATION</u></b>			
<b>I.</b>	<b>Revenue from Operations</b>			
	(a) Sales of Products	20	15,494	13,712
	(b) Sales of Services	21	1,237	1,121
	(c) Other Operating Revenues	22	25	32
<b>II.</b>	<b>Other Income</b>	23	56	54
<b>III.</b>	<b>Total Income (I + II)</b>		<b>16,812</b>	<b>14,919</b>
	<b>EXPENSES</b>			
	(a) Cost of Materials Consumed	24	11,374	9,850
	(b) Changes in Inventories	25	(223)	(89)
	(c) Employee benefits expenses	26	2,218	1,852
	(d) Finance Cost	27	229	261
	(e) Depreciation and Amortization expenses		204	176
	(f) Other expenses	28	1,831	1,715
<b>IV.</b>	<b>Total Expenses</b>		<b>15,633</b>	<b>13,765</b>
<b>V.</b>	<b>Profit before Exceptional and Extraordinary Items (III - IV)</b>		<b>1,178</b>	<b>1,154</b>
<b>VI.</b>	<b>Exceptional Items - (Gain)/Loss</b>	29	9	4
<b>VII.</b>	<b>Profit before Extraordinary Items and Tax(V-VI)</b>		<b>1,169</b>	<b>1,150</b>
<b>VIII.</b>	<b>Extraordinary Items</b>		-	-
<b>IX.</b>	<b>Profit before Tax (PBT) (VII-VIII)</b>		<b>1,169</b>	<b>1,150</b>
<b>X.</b>	<b>Tax Expenses of Continuing Operations:</b>			
	Current Tax (including Wealth Tax)		318	300
	Taxes for Previous Years		(0)	(1)
	Deferred Tax Expenses/(Income)		(27)	(11)
<b>XI.</b>	<b>Profit/(Loss)from Continuing Operations (IX-X)</b>		<b>878</b>	<b>862</b>
<b>B</b>	<b><u>DISCONTINUING OPERATION</u></b>			
<b>B1</b>	<b>Profit/(Loss) for the Discontinuing Operations</b>		-	-
<b>B2</b>	<b>Tax Expense of Discontinuing Operations</b>		-	-
<b>XII</b>	<b>Profit/(Loss) from Discontinuing Operations (B1-B2)</b>		-	-
<b>XIII</b>	<b>Profit/(Loss) for the Year (XI +XII)</b>		<b>878</b>	<b>862</b>
<b>XIV</b>	<b>Earning Per Equity Share</b>			
	(1) Basic		7.03	6.89
	(2) Diluted		7.03	6.89

In terms of our audit report attached

TECHNO INDUSTRIES PRIVATE LIMITED  
For and on Behalf of Board

Bharat J. Patel  
Director  
DIN : 00411515

Harinadhan Namdev  
(Company Secretary)  
Place : Ahmedabad

Ritul R. Shah  
Director  
DIN : 10178847

DIPAL R. SHAH & CO.  
Chartered Accountants  
FRN : 126576W

CA Dhruv N. Sheth  
Partner  
Membership No. : 173704

Place : Ahmedabad  
Date : 21/06/2024

Date : 21/06/24

**CASH FLOW STATEMENT OF TECHNO INDUSTRIES PRIVATE LIMITED**

(All amounts in ₹ Lakhs)

Particulars	For the year ended on 31-03-2024	For the year ended on 31-03-2023
<b>A. Cash flow from operating activities</b>		
Net Profit/(Loss) before Exceptional and extraordinary items and tax	1,178	1,154
<u>Adjustments for:</u>		
Depreciation and amortisation	204	176
Finance costs	229	261
Profit on sale of Assets	(1)	(9)
Assets Written off	2	-
	435	429
<b>Operating profit/(loss) before working capital changes</b>	<b>1,613</b>	<b>1,583</b>
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(577)	(46)
Trade receivables	140	(663)
Other Current Assets	(25)	(2)
Short-Term Loans and Advances	(121)	42
Long Term Loans and Advances	2	(14)
Other Non Current Assets	(52)	(32)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(256)	(485)
Other current liabilities	142	206
Short-Term Borrowings	198	710
Short-term provisions	44	89
Other Long Term liabilities	(2)	4
Long-term provisions	22	13
	(485)	(178)
<b>Cash flow from Exceptional and extraordinary items</b>	<b>1,128</b>	<b>1,405</b>
Cash generated from operations	(9)	(4)
Net income tax (paid) / refunds	1,119	1,400
	(318)	(300)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>801</b>	<b>1,101</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(358)	(146)
long term Loans & Advances	-	-
Proceeds from sale of fixed assets	10	16
	(348)	(130)
Cash flow from extraordinary items	-	-
	(348)	(130)
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(348)</b>	<b>(130)</b>
<b>C. Cash flow from financing activities</b>		
Finance cost	(229)	(261)
Long Term Borrowings	(88)	(706)
	(317)	(968)
Cash flow from extraordinary items	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(317)</b>	<b>(968)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>136</b>	<b>3</b>
Cash and cash equivalents at the beginning of the year	940	937
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>1,076</b>	<b>940</b>

**TECHNO INDUSTRIES PRIVATE LIMITED**  
For and on Behalf of Board

Bharat J. Patel  
Director  
DIN : 00411515

Ritul R. Shah  
Director  
DIN : 10178847

Harimohan Namdev  
(Company Secretary)  
Place : Ahmedabad

Date : 21/06/24

**DIPAL R. SHAH & CO.**  
Chartered Accountants  
FRN : 126576W

CA Dhruv N. Sheth  
Partner  
Membership No. : 173704

Place : Ahmedabad  
Date : 21/06/2024





## **TECHNO INDUSTRIES PRIVATE LIMITED**

### **Note No. 1 : Summary of Significant Accounting Policies**

#### **1. Corporate information**

Techno Industries Private Limited (earlier known as Techno Industries Limited), Incorporated in India on May 01, 2000 under the provisions of the companies Act, 1956. The Company is a manufacturer of Elevators, Submersible pumps and it spare parts.

#### **2. Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2021, specified under Section 133 and other relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **3.1 Uses of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



### 3.2 Property, Plant & Equipment

Property, Plant and Equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the Property, Plant and Equipment to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognized of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the Property, Plant and Equipment and are recognized in the statement of profit and loss when the Property, Plant and Equipment is derecognized.

### 3.3 Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is calculated on Written down value basis using the rates arrived at based on the useful lives as per Schedule II of the companies Act, 2013.

The company has used the following useful life of the asset to provide depreciation on its Property, Plant and Equipment.

Types of Asset	Useful life (Years)
AC and Office Equipments	5
Buildings	30
Furniture & fixtures	10
Computers & Laptop	3
Patterns	15
Plant & Machinery	15
Servers	6
Vehicles	8



### 3.4 Intangible Assets

Intangible Assets acquired separately are measured on initial recognition at cost. Software being a part of Computer is amortized by rate of depreciation for computers as provided in Schedule II to the companies Act, 2013.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life as under:

Types of Asset	Useful life (years)
Technical Know How	10
Software	5

Gains and losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

### 3.5 Impairment of tangible and intangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

### 3.6 Leases

#### Where the Company is the lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease



payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

### **3.7 Borrowing costs**

Borrowing costs includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

### **3.8 Inventories**

Inventories are valued as follows:

Raw material and components- Lower of cost and net realizable value. However materials and other items held for use in the production of inventory are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Raw Material includes Containers stock which are used by the company for transportation of goods and in view of management, the same is considered as Raw Material. Cost is determined on Weighted Average Cost basis and include all cost incurred in bringing the inventories to their present location and condition.

Work-in-progress and finished goods- Lower of cost and net realizable value.

Cost of work in progress does not include labour cost and a proportion of manufacturing overheads (if material) based on normal operating capacity. Cost is determined on Weighted Average Cost basis using weighted average cost method.

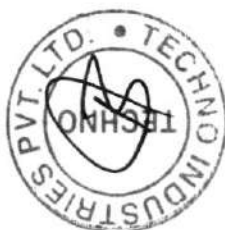
Cost of finished goods include labour cost and a proportion of manufacturing overheads (if material) based on normal operating capacity. Cost is determined on Weighted Average Cost basis using weighted average cost method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make the sale.

Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and wherever necessary, such inventories are written off/ provided for during the year.

### **3.9 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.



a. Sale of Goods :

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods service tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. The company provides for warranty provision for general repairs for twelve months on all its products sold, in line with industry practice. The company does not provide extended warranties to its customers.

b. Sale of Services :

Revenue from maintenance contract is recognized on a pro-rata basis over the period of the contract as and when services are rendered. Revenue from other sales services is recognized when the related service is provided to the customer and advance received from customer is shown under liability until the related services are performed. The company collects Goods service tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

c. Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

d. Export Benefits

Export Benefits are recognized for export of Goods, if the entitlement can be estimated with reasonable accuracy and conditions precedent to claim are fulfilled. The receivables related to export benefit are classified as Balance with revenue authority under the head "Short Term Loans & Advances".

### 3.10 Foreign currency translation

#### Foreign currency transactions and balances

##### Initial Recognition

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.



## Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in items of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

## Exchange differences

The exchange differences arising on settlement of foreign currency monetary items or on monetary items of the Company rates different from those at which they were initially recorded during the year, or reported in the previous financial statements are recognized as income or as expenses in the period in which they arise.

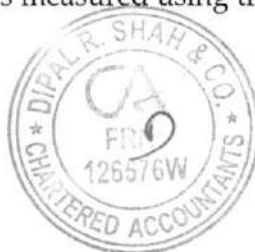
### 3.11 Retirement and other employee benefits

- a. Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service.
- b. Gratuity liability is a defined benefit obligation and is provided for on the basis of an Actuarial valuation provided by Life Insurance Corporation of India made at the end of each year end.
- c. Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company accumulates leave upto 50 days per employee and the surplus leaves over and above 50 leaves are paid in the succeeding financial year.
- d. Bonus to the employees are paid as per the Payment of Bonus Act.

### 3.12 Income taxes

The expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax





laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the company has unabsorbed depreciation on carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

### **3.13 Earning Per Share**

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### **3.14 Segment reporting**

#### **Identification of segments**

The company's operating businesses are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the geographical location of customers.



### 3.15 Provisions

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best management estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions for warranty related costs are recognized when the product is sold. Provision is based on historical experience. The estimate of such warranty related costs are assessed annually for adequate provision of expenses which is calculated based on the expected amount of material cost, travelling cost and other ancillary cost to be incurred during such warranty period.

### 3.16 Current Versus Non-Current classification:

The company presents assets and liabilities in the balance sheet based on Current/Non-Current classification. An Asset is treated as Current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within Twelve months after the reporting period or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after reporting period.

All other assets are classified as Non-Current.

A liability is considered as current when it is:

- Expected to be settled in normal operating cycle,
- It is due to be settled within twelve months after the reporting period or
- There is an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as Non-Current.



### 3.17 Cash and Cash equivalents

Cash and Cash equivalents in the cash flow statement comprise cash at bank and in hand and fixed deposits.

### 3.18 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognized a contingent liability but discloses its existence in the financial statements.



TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**NOTE NO.2 SHARE CAPITAL**

(A) Authorized, Issued, Subscribed and Paid-up Share Capital and par value per share

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Authorized Share Capital</b> 1,50,00,000 Equity Shares of ₹ 10 each	15,00,00,000	15,00,00,000
<b>Issued &amp; Subscribed Share Capital</b> 1,24,99,999 Equity Shares of ₹ 10 each	12,49,99,990	12,49,99,990
<b>Paid-up Share Capital</b> 1,24,99,999 Equity Shares of ₹ 10 each Less: Calls Unpaid by Directors & other officers Add: Equity shares forfeited (paid-up)	12,49,99,990 - -	12,49,99,990 - -
<b>TOTAL ₹</b>	<b>12,49,99,990</b>	<b>12,49,99,990</b>

(B) Reconciliation of number of equity shares outstanding at beginning and at the end of the year

PARTICULARS	FOR THE YEAR ENDED ON 31-03-2024	FOR THE YEAR ENDED ON 31-03-2023
<b>Number of Share Outstanding as at the beginning of the year</b>	<b>1,24,99,999</b>	<b>1,24,99,999</b>
<b>Add:</b>		
Number of Shares Allotted as fully Paid-up Bonus Shares during year	-	-
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	-	-
Number of shares allotted to employees pursuant to ESOPs/ ESPs	-	-
Number of shares allotted for cash pursuant to public issue	-	-
	<b>1,24,99,999</b>	<b>1,24,99,999</b>
<b>Less:</b>		
Number of shares bought back during the year	-	-
<b>Number of shares outstanding as at the end of the year</b>	<b>1,24,99,999</b>	<b>1,24,99,999</b>

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

Class of shares / Name of shareholder	AS AT 31-03-2024		AS AT 31-03-2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Bharatbhai Jivanlal Patel	1,21,97,099	97.58%	1,21,97,099	97.58%
Others	3,02,900	2.42%	3,02,900	2.42%
<b>TOTAL</b>	<b>1,24,99,999</b>	<b>100.00%</b>	<b>1,24,99,999</b>	<b>100.00%</b>



TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

(D) Details of shares held by promoters at the end of the year :

Shares held by promoters at the end of the year				
S. No.	Class of Shares/Name of Promoters	No. Of Shares	% of Total Shares	% Change during the year
2023-24				
(A)	Equity shares with voting rights			
1	Bharatbhai J. Patel	1,21,97,099	97.58%	-
2	Ritaben B. patel	3,02,800	2.42%	-
3	Rajiv J. Patel	100	0.00%	-
	<b>TOTAL</b>	<b>1,24,99,999</b>	<b>100.00%</b>	
2022-23				
(A)	Equity shares with voting rights			
1	Bharatbhai J. Patel	1,21,97,099	97.58%	-
2	Ritaben B. patel	3,02,800	2.42%	-
3	Rajiv J. Patel	100	0.00%	-
	<b>TOTAL</b>	<b>1,24,99,999</b>	<b>100%</b>	

NOTE NO.3 RESERVES AND SURPLUS

Particulars	AS AT 31-03-2023	Additions during the year	Deductions during the year	AS AT 31-03-2024
Profit/(Loss) for the period	3,613	878	-	4,492
Securities Premium Account	1,625	-	-	1,625
<b>TOTAL ₹</b>	<b>5,238</b>	<b>878</b>	<b>-</b>	<b>6,117</b>
Note:				
	2023-24		2022-23	
Opening Balance		3,613		2,752
Profit / loss for the period	878		862	
Less: Proposed Div. on Equity Shares	-		-	
Tax on dist. Profits on Equity Shares	-		-	
Transfer to Reserves	-	878	-	862
<b>TOTAL ₹</b>		<b>4,492</b>		<b>3,613</b>



TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**NOTE NO.4 LONG-TERM BORROWINGS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>UNSECURED LOANS</b>		
<b>From Related Parties</b>		
Bharat J Patel	27	23
ABD Diamonds Pvt Ltd	-	60
<b>Secured Loans</b>		
HDFC Bank (GECL Loan)	-	31
<b>TOTAL ₹</b>	<b>27</b>	<b>115</b>

Loan from director is repayable on demand and it attracts interest rate @ 9.00 % p.a.

**NOTE NO.5 DEFERRED TAX LIABILITIES (NET)**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Opening Balance	41	52
Add : Deferred Tax Expense for the year	-	-
Less: Deferred Tax Income For the year (Reversal of DTL)	27	11
<b>TOTAL ₹</b>	<b>13</b>	<b>41</b>

**NOTE NO.6 OTHER LONG TERM LIABILITIES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Other Deposits :</b>		
- Security Deposit from Dealers/Distributors	11	13
<b>TOTAL ₹</b>	<b>11</b>	<b>13</b>

**NOTE NO.7 LONG-TERM PROVISIONS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Provisions for Leave Encashment	140	118
<b>TOTAL ₹</b>	<b>140</b>	<b>118</b>





**TECHNO INDUSTRIES PRIVATE LIMITED**

(All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated)

**NOTE NO.8 SHORT-TERM BORROWINGS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>SECURED LOANS</b>		
Cash Credit Account and Overdraft Facility		
HDFC Bank	1,780	1,982
ICICI Bank	455	-
<b>Current Maturity of Long Term Debt :</b>		
HDFC Bank (GECL Loan)	33	88
<b>TOTAL ₹</b>	<b>2,268</b>	<b>2,070</b>

HDFC Bank (GECL Loan) - Guaranteed Emergency Credit Line (GECL) is sanctioned in terms of Government of India, by way of Working Capital Term Loan. The facility is covered by 100% Guarantee from NCGTC (National Credit Guarantee Trustee Company Limited (Ministry of Finance, Government of India) and is Guaranteed by Director Mr. Bharat J. Patel. The rate of interest on the loan as at 31.03.2024 is 9.25 % p.a. The total tenor of loan is 48 Months with 12 months of moratorium period. Furthermore, the loan is secured by way of extension of second ranking charge over existing primary and collateral, securities including mortgages created in favor of the Bank namely, Residential Bungalow of Director Mr. Bharat Patel and Techno House, Fixed Deposits, Personal Guarantees, Stock, Book Debts.

Cash credit account with HDFC Bank is secured by primary charge on Stock and Fixed Deposits, further by way of Personal guarantees from director Mr. Bharat Patel and by hypothecation of all present and future current assets in the form of Stocks and Fixed Deposits. Non Agricultural Land situated at Oganaj, Ahmedabad owned by Director Bharat J. Patel and Land and Building namely Techno House owned by the company. The interest rate on cash credit as on 31.03.2024 is 9.75 % p.a. Overdraft account with ICICI Bank is secured by primary charge on Movable Fixed Assets, Current Assets, Immovable Fixed Asset being 1. Office situated at Netvision House, Sub Plot -4, Near Parimal Railway Crossing, and 2. Non Agricultural Plot at Ognaj and further by way of Personal guarantees from director Mr. Bharat Patel and relative of director Mr. Archan Patel. The interest rate on overdraft account as on 31.03.2024 is 9.50 % p.a.

**NOTE NO.9 TRADE PAYABLES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Trade Payable for Goods	3,267	3,498
Trade Payable for Expenses & Capital Goods	163	188
<b>TOTAL ₹</b>	<b>3,430</b>	<b>3,686</b>

**NOTE NO.10 OTHER CURRENT LIABILITIES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Statutory Dues	281	156
Advance from Customers	624	608
Accrued Interest on Loans	2	1
<b>TOTAL ₹</b>	<b>907</b>	<b>765</b>



## TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

### Ageing and Bifurcation of Trade Payables Outstanding for following Periods from due date of Payments as at 31/03/2024

Particulars	Less than 1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
I. MSME	387	-	-	-	387
II. Others	3,031	7	1	4	3,043
III. Disputed Dues of MSME	-	-	-	-	-
IV. Disputed Dues OTHERS	-	-	-	-	-

### Outstanding for following Periods from due date of Payments as at 31/03/2023

Particulars	Less than 1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
I. MSME	437	0	-	-	437
II. Others	3,225	11	4	9	3,249
III. Disputed Dues of MSME	-	-	-	-	-
IV. Disputed Dues OTHERS	-	-	-	-	-

For ageing purpose, bill date is taken as due date of payment.



**TECHNO INDUSTRIES PRIVATE LIMITED**

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**NOTE NO.11 SHORT-TERM PROVISIONS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Provision For Income Tax	121	138
Provision For Expenses	28	27
Provision for Employee Payable	260	211
Provision for Warranty Expenses	34	23
<b>TOTAL ₹</b>	<b>444</b>	<b>399</b>

A provision is recognized for expected warranty claims on products sold during the year, based on past experience of the level of repairs and returns. It is expected that these costs will be incurred in next financial year. Assumptions used to calculate the provisions for warranties were based on current sales level and current information available about repairs based on the one year warranty period for all the products sold. During current financial year, provision has been made based on estimated expense of repairs, material cost and travel cost.

**NOTE NO.13 LONG-TERM LOANS AND ADVANCES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Loans & Advances to Related Parties: (Unsecured, Considered good)		
Loans to Employees	14	16
<b>TOTAL ₹</b>	<b>14</b>	<b>16</b>

**NOTE NO.14 OTHER NON-CURRENT ASSETS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Security Deposits: (Unsecured, Considered good)	300	249
<b>TOTAL ₹</b>	<b>300</b>	<b>249</b>

**NOTE NO.15 INVENTORIES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
( As taken, valued & certified by the Directors )		
Raw Material and Packing Materials	2,998	2,644
Semi Finished Goods & Work In Progress	697	607
Scrap	2	0
Finished Stock	272	166
Consumable	162	137
<b>TOTAL ₹</b>	<b>4,131</b>	<b>3,554</b>



**NOTE NO.12 PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS****PROPERTY, PLANT AND EQUIPMENTS**

Sr. No.	Fixed Assets	GROSS BLOCK AT COST				DEPRECIATION				Accumulated Impairment				NET BLOCK	
		As at 01-04-2023	Addition/ Adjustment	Deductions/ Adjustment	As at 31-03-2024	As at 01-04-2023	Provided During the year	Deductions During the year	As at 31-03-2024	As at 01-04-2023	Reversed During the year	Provided During the year	As at 31-03-2024	As at 01-04-2023	As at 31-03-2024
1	Vehicles	252	8	17	243	207	13	7	212	-	-	-	-	46	31
2	AC & Office Equipments	134	7	-	141	123	4	-	127	-	-	-	-	10	13
3	Computers and Servers	166	3	-	169	162	2	-	164	-	-	-	-	4	5
4	Office Buildings	687	-	-	687	399	30	-	429	-	-	-	-	288	258
5	Furnitures & Fixtures	145	5	-	150	128	4	-	133	-	-	-	-	17	18
6	Plant & Machinery	1,113	88	4	1,197	926	37	3	960	-	-	-	-	187	238
7	Patterns	129	247	-	376	63	24	-	88	-	-	-	-	65	288
	<b>Total ₹</b>	<b>2,626</b>	<b>358</b>	<b>21</b>	<b>2,963</b>	<b>2,009</b>	<b>113</b>	<b>10</b>	<b>2,113</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>617</b>	<b>851</b>

<b>Previous Year</b>		2,527	142	44	2,626	1,957	88	36	2,009	-	-	-	-	570	617
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**INTANGIBLE ASSETS**

Sr. No.	Fixed Assets	GROSS BLOCK AT COST				DEPRECIATION				Accumulated Impairment				NET BLOCK	
		As at 01-04-2023	Addition/ Adjustment	Deductions/ Adjustment	As at 31-03-2024	As at 01-04-2023	Provided During the year	Deductions During the year	As at 31-03-2024	As at 01-04-2023	Reversed During the year	Provided During the year	As at 31-03-2024	As at 01-04-2023	As at 31-03-2024
1	Software	72	-	-	72	68	2	-	70	-	-	-	-	4	2
2	Technical Know-how	1,032	-	-	1,032	612	88	-	700	-	-	-	-	420	332
	<b>Total ₹</b>	<b>1,104</b>	<b>-</b>	<b>-</b>	<b>1,104</b>	<b>679</b>	<b>91</b>	<b>-</b>	<b>770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>425</b>	<b>334</b>

<b>Previous Year</b>		1,100	4	-	1,104	591	89	-	679	-	-	-	-	510	425
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**INTANGIBLE ASSETS NOT IN USE**

Sr. No.	Fixed Assets	GROSS BLOCK AT COST				DEPRECIATION				Accumulated Impairment				NET BLOCK	
		As at 01-04-2023	Addition/ Adjustment	Deductions/ Adjustment	As at 31-03-2024	As at 01-04-2023	Provided During the year	Deductions During the year	As at 31-03-2024	As at 01-04-2023	Reversed During the year	Provided During the year	As at 31-03-2024	As at 01-04-2023	As at 31-03-2024
1	Technical Know-how	380	-	-	380	-	-	-	-	-	-	-	-	380	380
	<b>Total ₹</b>	<b>380</b>	<b>-</b>	<b>-</b>	<b>380</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>380</b>	<b>380</b>

<b>Previous Year</b>		380	-	-	380	-	-	-	-	-	-	-	-	380	380
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TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**Details of Inventory**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Raw Materials</b>		
Rail	115	76
Steel	588	560
Electric Items	469	326
Door	319	271
Wire	144	104
Others	1,364	1,307
<b>Semi Finished Goods &amp; Work In Progress</b>		
Header	19	23
Others	678	491
<b>Finished Stock</b>		
Elevators	47	63
Submersible	225	103
<b>Consumables</b>		
Tools and Store	58	59
Others	105	78

**NOTE NO.16 TRADE RECEIVABLES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Trade receivables</b>		
(i) Undisputed Trade receivables - considered good	7,257	7,397
(ii) Undisputed Trade receivables - considered doubtful	-	-
(iii) Disputed Trade receivables - considered good	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-
<b>TOTAL ₹</b>	<b>7,257</b>	<b>7,397</b>

Major customers of the company are government companies procured through tender arrangements. As per the terms of tender, payments are released after completion of site. Completion of site takes a significant time, hence the company has significant outstanding debtors with ageing more than 3 years.

**NOTE NO.17 CASH AND CASH EQUIVALENTS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>(A) Balances with Banks</b>		
Bank of Baroda	2	1
H.D.F.C. Bank Ltd	501	447
<b>(B) Cash in hand</b>	<b>1</b>	<b>1</b>
<b>Bank Deposits with more than 12 months maturity</b>		
Fixed Deposit with Bank with Accrued Interest	572	491
<b>TOTAL ₹</b>	<b>1,076</b>	<b>940</b>

**NOTE NO.18 SHORT-TERM LOANS AND ADVANCES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Balance with Revenue Authority	29	48
Advance for Goods & Services	23	25
Loans to Employees	29	28
ABD Diamonds Pvt Ltd	142	-
Advance for Expenses to Employees	2	3
<b>TOTAL ₹</b>	<b>225</b>	<b>103</b>



**TECHNO INDUSTRIES PRIVATE LIMITED**

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**Ageing of Trade Receivables**

Outstanding for following Periods from due date of Payment as at 31/03/2024

Particulars	Less than 6 Months	6 Months - 1 years	1-2 Years	2-3 Years	More Than 3 Years	Total
I. Undisputed Trade receivables - Consider Good	4,010	528	1,414	394	910	7,257
II. Undisputed Trade receivables - Consider Doubtful	-	-	-	-	-	-
III. Disputed Trade receivables - Consider Good	-	-	-	-	-	-
IV. Disputed Trade receivables - Consider Doubtful	-	-	-	-	-	-

Outstanding for following Periods from due date of Payment as at 31/03/2023

Particulars	Less than 6 Months	6 Months-1 years	1-2 Years	2-3 Years	More Than 3 Years	Total
I. Undisputed Trade receivables - Consider Good	4,556	1,350	337	340	814	7,397
II. Undisputed Trade receivables - Consider Doubtful	-	-	-	-	-	-
III. Disputed Trade receivables - Consider Good	-	-	-	-	-	-
IV. Disputed Trade receivables - Consider Doubtful	-	-	-	-	-	-

For ageing purpose, bill date is taken as due date of payment.





TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**NOTE NO.19 OTHER CURRENT ASSETS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Prepaid Expenses	39	15
Accrued Interest on Torrent Power	1	0
<b>TOTAL ₹</b>	<b>40</b>	<b>15</b>

**NOTE NO.20 SALES OF PRODUCTS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Sale of Products</b>		
Elevators and Spares	12,836	12,326
Submersible and Spares	2,658	1,386
<b>TOTAL ₹</b>	<b>15,494</b>	<b>13,712</b>

**NOTE NO.21 SALES OF SERVICES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Sale of Services</b>		
Annual Maintenance Contract and Repairs	1,237	1,121
<b>TOTAL ₹</b>	<b>1,237</b>	<b>1,121</b>

**NOTE NO.22 OTHER OPERATING REVENUES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Other Operating Revenues</b>		
Freight, Packing, Inspection and Other Charges	22	22
Order Cancellation Income	-	6
Duty Drawback Income	2	3
<b>TOTAL ₹</b>	<b>25</b>	<b>32</b>

**NOTE NO.23 OTHER INCOME**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Excess Provision Written off	1	2
Interest Income	47	54
Foreign Exchange Gain/(Loss)	8	(2)
<b>TOTAL ₹</b>	<b>56</b>	<b>54</b>

**NOTE NO.24 COST OF MATERIALS CONSUMED**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Opening Balance of Raw Materials and Packing Materials	2,644	2,688
Purchase of Raw Materials	11,579	9,662
<b>Expenses on Purchase :</b>		
Custom Duty & Clearing Charges	64	52
Freight Forwarding, Packing & Transportation	84	92
Less : Closing Balance of Raw Materials and Packing Materials	(2,998)	(2,644)
<b>TOTAL ₹</b>	<b>11,374</b>	<b>9,850</b>



TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**NOTE NO.25 CHANGES IN INVENTORIES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Finished Goods</b>		
Opening Balance	166	165
Less : Closing Balance	(272)	(166)
<b>Work In Progress</b>		
Opening Balance	607	553
Less : Closing Balance	(697)	(607)
<b>Consumables</b>		
Opening Balance	137	99
Less : Closing Balance	(162)	(137)
<b>Scrap</b>		
Opening Balance	0	3
Less : Closing Balance	(2)	(0)
<b>TOTAL ₹</b>	<b>(223)</b>	<b>(89)</b>

**NOTE NO.26 EMPLOYEE BENEFITS EXPENSES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>Salaries and Wages, Bonus, Gratuity and allowances</b>		
Salaries and Wages	1,932	1,620
Contribution to Provident Fund & Other Funds	130	101
Gratuity Exps	36	36
Leave Encashment Expense	55	34
Staff Welfare Expenses	66	60
<b>TOTAL ₹</b>	<b>2,218</b>	<b>1,852</b>

**NOTE NO.27 FINANCE COST**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Bank Charges	46	63
Interest Expense Loans	167	140
Interest Expense on Others	17	58
<b>TOTAL ₹</b>	<b>229</b>	<b>261</b>



TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**NOTE NO.28 OTHER EXPENSES**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
Administrative Expenses	89	114
Bad Debts Written Off	3	17
Payment to Auditors	-	-
-As Auditor	13	12
Consumption of Stores & Spare Parts	21	21
CSR & Donation Expenses	17	7
Insurance	12	11
Legal & Professional Expenses	33	42
Loading and Unloading Expenses	29	27
Job Work Expenses	1,019	907
Manufacturing Expenses	46	21
Miscellaneous Expenses	1	6
Power & Fuel	89	77
Prior Period Exps	1	5
Rates and taxes (excluding taxes on income)	54	56
Rent	11	8
Repairs to Others	26	22
Repairs to Plant & Machinery	1	6
Repairs to Building	4	11
Sales Commission	23	45
Selling and Distribution Expenses	185	180
Travelling & Conveyance Expenses	121	97
Warranty Exps	34	23
<b>TOTAL ₹</b>	<b>1,831</b>	<b>1,715</b>

**NOTE NO.29 EXCEPTIONAL ITEMS - (GAIN)/LOSS**

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
(Profit)/ Loss on Sale of Assets	(1)	(9)
VAT Assessment Expenses	10	-
Assets Written off	2	-
Sundry Balance Written Off	(2)	13
<b>TOTAL ₹</b>	<b>9</b>	<b>4</b>



TECHNO INDUSTRIES PRIVATE LIMITED

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

30. Details of KMP and Relative of KMP and Transaction made with Related Parties for the Financial Year 2023-24

List of Related Parties with whom transactions has occurred during the reporting period or comparative period.

Key Management Personnel	Nature of Relationship	Relative of KMP	Nature of Relationship
Bharat J Patel	Whole Time Director	Mohini Patel	Relative of Director
Dasrath D. Mehta	Whole Time Director	Ritaben Patel	Relative of Director
Shailesh N. Shah	Additional Director	ABD Diamonds	Common Directorship
Harimohan Namdev	Company Secretary	Private Limited	
Kalpesh D. Dalvadi	Company Secretary		
Ritul R. Shah	Director		
Manveer J. Jhala	Director		

\* Dasrath D. Mehta - resigned w.e.f. 30.11.2023

\* Kalpesh D. Dalvadi - resigned w.e.f. 22.07.2023

\* Shailesh N. Shah - Appointed w.e.f. 03.08.2023

\* Harimohan Namdev - Appointed w.e.f. 03.08.2023

\* Ritul R. Shah - Appointed w.e.f. 03.06.2023

\* Manveer J. Jhala - Appointed w.e.f. 03.06.2023

Disclosure of Related Party transactions

Name	For year ended on 31/03/2024 (₹)	For year ended on 31/03/2023 (₹)
<b>Transactions :</b>		
<b>Salary Expenses :</b>		
Key Management Personnel	47	35
Relative of Key Management Personnel	15	15
<b>Professional Fees :</b>		
Key Management Personnel	8	-
<b>Interest Expenses :</b>		
Key Management Personnel	2	26
Common director company	-	3
<b>Interest Income:</b>		
Common director company	5	-
<b>Loan Taken :</b>		
Key Management Personnel	178	1054
Common director company	20	222.00
<b>Loan Repaid :</b>		
Key Management Personnel	176	1630
Common director company	80	164



**TECHNO INDUSTRIES PRIVATE LIMITED**

<b>Loan Granted :</b>		
Common director company	59	-
<b>Repayment received of loan granted :</b>		
Common director company	196	-
<b>Closing Balances</b>		
<b>Trade Payables</b>		
Key Management Personnel	1	2
<b>Unsecured Loans</b>		
Key Management Personnel	27	23
Common director company	-	60
<b>Loan &amp; Advance</b>		
Key Management Personnel	-	-
Common director company	142	-

**31. Contingent Liabilities and commitments :**

**Claim Against the company not acknowledged as Debt**

Particulars	Year	As at 31 March, 2024	As at 31 March, 2023
<b>With Government Authorities</b>			
VAT Act	2012-13	-	15
Central Sales Tax Act	2012-13	-	9
VAT Act	2013-14	21	21
Central Sales Tax Act	2013-14	17	17
Employee State Insurance Act	-	7	7
Employee State Insurance Act	-	24	24
Income Tax Act (TDS Default)	2008-09 to 2023-24	5	2
Income Tax Act	2013-14	271	271



**Notes to financial statements for the year ended on 31 March, 2024**

(All amounts in ₹ Lakhs, except share data per share data and unless otherwise stated)

**32 Segment Reporting :****Business Segments**

The company is manufacturing two different type of products 1) Elevators and its spare parts & 2) Submersible Pumps. In view of this, the company has to consider "Elevator Division" and "Submersible Division" as Primary Reportable segments, as per "Accounting Standard -17 " Segment Reporting ". However, due to substantial competition, risk, on going position of the company and largely in the interest of the company as well as in the interest of stake holders involved, management has not made disclosure of Primary Reportable Segment as per Accounting Standard - 17 " Segment Reporting ".

**Geographical Segments**

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
<b>Segment Revenue</b>		
Sales within India	16,440	14,570
Sales outside India	316	295
<b>TOTALS</b>	<b>16,756</b>	<b>14,865</b>
<b>Segment Asset*</b>		
Within India	14,607	13,669
Outside India	0.32	27
<b>TOTALS</b>	<b>14,607</b>	<b>13,696</b>

Total capital expenditure incurred during the year to acquire Property, Plant and Equipments and intangible assets in geographical segment Asia (India) is disclosed at Note 12. Segment revenue is based on location of customer and segment asset is based on geographical location of asset.

\* Except for Receivables, all segment assets are classified under India, as the Company's operating facilities is located in India.

**33 Deferred Tax Liabilities/(Assets)**

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
<b>Deferred Tax Liabilities :</b>		
Impact of Difference between block of asset as per companies Act, 2013 & Income tax Act, 1961 as at Balance sheet Date.	73	86
<b>Gross Deferred Tax Liabilities</b>	<b>73</b>	<b>86</b>
<b>Deferred Tax Assets :</b>		
Net Impact of Expenses charged to P & L account in previous and current years but not allowed for income tax purpose as at Balance sheet date.	59	45
<b>Gross Deferred Tax Assets</b>	<b>59</b>	<b>45</b>
<b>Net Deferred Tax Liabilities/(Assets)</b>	<b>13</b>	<b>41</b>

**34 Debtors Balances**

As a part of audit process, we have asked confirmations from debtors. However, we have not received any confirmation from debtors till the date of audit report. In the absence of the debtors confirmation, the balance of debtors is subject to confirmation and adjustments.



**Notes to financial statements for the year ended on 31 March, 2024**

(All amounts in ₹ Lakhs, except share data per share data and unless otherwise stated)

**35 Gratuity and other post-employment benefit plans:****Defined Contribution Plan - Provident Fund**

The Company has contributed an amount of ₹ 100 /- (Previous Year 2022-23: ₹ 77/-) towards provident fund during the year, which has been charged to the statement of profit and loss.

**Defined Contribution Plan - Employee State Insurance Corporation**

The Company has contributed an amount of ₹ 23 /- (Year 2022-23 : ₹ 20/-) towards Employee State Insurance Corporation during the year, which has been charged to the statement of profit and loss.

**Defined Benefit Plan - Gratuity**

The Company has made provision of ₹ 36 /- (Year 2022-23 : ₹ 36/-) in order to make payment with Life Insurance Corporation of India under Group Gratuity Scheme and contributes under defined benefit gratuity plan for its employees. Under the gratuity plan every employee who has completed five years or more of service gets a gratuity on termination at 15 days of last drawn salary for each completed year of service. Provision for Gratuity in the books has been made on the basis of the working provided by LIC. Liability in the books is not created based on the actuarial valuation which is in violation of AS - 15 "Employee Benefits".

**36 Leave Encashment Policy and Bonus Policy**

Provision for leave Encashment is made based on Policy of the company for leave encashment and Provision for Bonus is made by adhering the provisions of Payment of Bonus Act.

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
Leave Encashment	55	34
Bonus	78	57

Company has policy to accumulate upto 50 unused leave of the employees and payment for the same will be made to the employee at the time of retirement or resignation. Unused leaves over and above 50 leaves are paid in next financial year. Provision for leave is not made based on actuarial valuation.

Company pays Bonus @8.33 % of Minimum Basic Wages which is in compliance with Payment of Bonus Act, 1965.

**37 Corporate Social Responsibility in terms of Section 135 of Companies Act, 2013**

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
Amount unspent at the Start of the Year (i.e. provision at the start of the year)	-	-
Add: Provision for Current year	14	6
Amount spent during the year	14	6
Amount yet to be spent (i.e. Provision at the year end)	-	-

**38 Small & Micro Enterprise Disclosure**

Under Micro Small & Medium Enterprise Act, 2006, A company is required to disclose the details of outstanding payment due to Micro, Small & Medium Enterprise Creditors. As per the information and explanation provided to us and based on verification of details provided, ₹ Nil /- outstanding for payment for more than 45 days from the due date of its payment as at 31.03.2024.

**39 Value of imports calculated on CIF basis**

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
Raw Materials and Components	536	472
	536	472





**Notes to financial statements for the year ended on 31 March, 2024**

(All amounts in ₹ Lakhs, except share data per share data and unless otherwise stated)

**40 Earnings in foreign currency (accrual basis)**

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
Export of Goods and Freight Income	177	210
	177	210

**41 Expenditure in foreign currency (accrual basis)**

Company has not incurred any expenditure in foreign currency during the year under review.

**42 Imported and indigenous raw materials, components and spare parts consumed**

Particulars	% of Consumption		(₹)	
	For year ended on 31/03/2024	For Year ended on 31/03/2023	For year ended on 31/03/2024	For Year ended on 31/03/2023
Raw material and Components				
Imported	4.99%	8.87%	568	873
Indigenously obtained	95.01%	91.13%	10,806	8,976
	100.00%	100.00%	11,374	9,850

**43 Earnings per Share**

Particulars	For year ended on 31/03/2024 (₹)	For Year ended on 31/03/2023 (₹)
Net profit/(loss) as per Statement of Profit & Loss after tax and prior period items	878	862
Weighted average number of equity shares considered in calculation of basic and dilutes EPS	1,24,99,999	1,24,99,999
Basic and diluted earnings/(loss) per share	7.03	6.89

**44 Unhedged foreign currency exposure**

Particulars of unhedged foreign currency exposure as at the reporting date

Particulars	Amount
Import Trade Payable	USD Nil /- (Previous Year - USD 2/- ) ₹ Nil /- (Previous Year - ₹ 161/-)
Export Trade Receivable	USD Nil /- (Previous Year - USD Nil/- ) ₹ Nil /- (Previous Year - ₹ Nil/-)



**TECHNO INDUSTRIES PRIVATE LIMITED**

( All amounts in ₹ Lakhs, except Share Data, Per Share Data and where otherwise stated )

**45. Additional Regulatory Requirement**

**(i) Title deeds of Immovable Property not held in name of the Company**

All immovable properties which is shown under the note properties, plant and equipment is held in the name of the company.

**(ii) Revaluation of Property, Plant and Equipments**

Company has not done any revaluation of property, plant and equipment during the year.

**(iii) Loans granted to Promoters, Directors, KMPs and Related Parties**

Company has not granted Loans to Promoters, Directors, Key Managerial Persons and Related parties.

**(iv) a) Ongoing Capital-Work-In-Progress (CWIP) which is not overdue**

Company did not have any Capital-Work-in Progress as on the Balance sheet date.

**(iv) b) Capital-Work-In-Progress (CWIP) which is overdue or where cost has exceeded compare to original plan.**

Company did not have any Capital-Work-in Progress as on the Balance sheet date.

**(v) a) Intangible Asset under development which is not overdue**

Company did not have any Intangible Asset under Development as on the Balance sheet date.

**(v) b) Intangible Assets under development which is overdue or where cost has exceeded compare to original plan.**

Company did not have any Intangible Asset under Development as on the Balance sheet date.

**(vi) Details of Benami Property Held**

No proceedings have been initiated on or are pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

**(vii) Borrowing from Banks or Financial Institutions**

Company has taken Working Capital Loan from HDFC Bank and ICICI Bank on the basis of security of Book Debts and inventories.

The company has filed quarterly returns or statements with banks and the same are in agreement with the books of accounts other than those as set out below.

Bank	Aggregate working capital limits sanctioned (₹ in Lakhs)	Quarter Ended	Amount disclosed as per quarterly return/statement (₹ in Lakhs)	Amount as per Books of Account (₹ in Lakhs)	Difference (₹ in Lakhs)	Reasons for differences
H B D a F n C k	5,900	30 June 2023	7,437	5,843	1,594	Differences are on account of difference of stock inward date and purchase invoice date.
	5,600	30 June 2022	6,587	5,493	1,094	
	5,900	30 September 2023	7,275	6,298	977	
	5,600	30 September 2022	6,849	5,906	943	
	5,900	31 December 2023	7,905	6,370	1,534	
	5,600	31 December 2022	7,055	5,882	1,173	
	5,900	31 March 2024	8,078	7,459	619	
	5,600	31 March 2023	7,640	6,766	874	

Bank	Aggregate working capital limits sanctioned (₹ in Lakhs)	Quarter Ended	Amount disclosed as per quarterly return/statement (₹ in Lakhs)	Amount as per Books of Account (₹ in Lakhs)	Difference (₹ in Lakhs)	Reasons for differences
I B C a n C l k	1,100	31 March 2024	8,078	7,459	619	Differences are on account of difference of stock inward date and purchase invoice date.

Charge on the company's current assets namely stock of raw materials, finished goods, stocks in-process, consumables stores and spares, Fixed Deposits and Debtors.

Company has availed facility of overdraft from ICICI bank from February - 2024.



# TECHNO INDUSTRIES PRIVATE LIMITED

## (viii) Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

## (ix) Relationship with struck off companies

As per the information available with the Company, the Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

## (x) Registration of charges or satisfaction with Registrar of Companies

Company has registered all the charges with registrar, there has been no charges or satisfaction yet to be registered with ROC beyond the statutory period.

## (xi) Compliance with number of layers of Companies.

Company does not have any subsidiary, hence there is no question of compliance with number of layers of companies.

## (xii) Ratios

Particulars	Variance	For the year ended on 31/03/2024	For the year ended on 31/03/2023
(a) Current Ratio	4.06%	1.81	1.74
(b) Debt-Equity Ratio	79.16%	0.00	0.02
(c) Debt Service Coverage Ratio	7.52%	11.40	10.61
(d) Return on Equity Ratio	-10.84%	0.13	0.14
(e) Inventory turnover ratio	3.84%	4.03	3.88
(f) Trade Receivables turnover ratio	8.70%	2.29	2.10
(g) Trade payables turnover ratio	30.40%	3.42	2.63
(h) Net capital turnover ratio	4.93%	3.11	2.97
(i) Net profit ratio	-9.54%	0.05	0.06
(j) Return on Capital employed	-9.62%	0.16	0.17
(k) Return on investment	NA	NA	NA

Particulars	Numerator/Denominator	Remarks for more than 25% Variance/ Other remarks
(a) Current Ratio	Current Assets / Current Liabilities	NA
(b) Debt-Equity Ratio	Total Long Term Debts / Shareholders Funds	Due to repayment of Unsecured loan during the year.
(c) Debt Service Coverage Ratio	Earnings for debt service / Debt Service	NA
(d) Return on Equity Ratio	Net Income / Average Shareholders Equity	NA
(e) Inventory turnover ratio	Total Sales / Average Inventory	NA
(f) Trade Receivables turnover ratio	Net Sales / Average Trade Receivables	NA
(g) Trade payables turnover ratio	Net Purchases / Average Trades Payable for Goods	Due to increase in purchase vis-à-vis decrease in trade payable during the year.
(h) Net capital turnover ratio	Net Sales / Average Working Capital Employed	NA
(i) Net profit ratio	Net Profit / Net Sales	NA
(j) Return on Capital employed	Earnings Before Interest and Tax / Capital Employed	NA
(k) Return on investment	Income from fixed Investments / Fixed Investments	Not calculated as company does not have any fixed income investments.



TECHNO INDUSTRIES PRIVATE LIMITED

(xiii) Compliance with approved Scheme(s) of Arrangements

No Scheme of arrangements has been undertaken by the company during the year under review.

(xiv) Utilization of Borrowed Funds and Share Premium

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

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

(B) The company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

46. Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that 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 Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.


47. Details of Crypto Currency or Virtual Currency


The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

48. Previous year figures

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

TECHNO INDUSTRIES PRIVATE LIMITED  
For and on Behalf of Board

  
Bhupendra Patel  
Director  
DIN : 00411515

  
Harmanan Namdev  
(Company Secretary)  
Place : Ahmedabad

  
Ritul R. Shah  
Director  
DIN : 10178847



DIPAL R. SHAH & CO.  
Chartered Accountants  
FRN : 126576W

  
CA Dhruv N. Sheth  
Partner  
Membership No. : 173704



Place : Ahmedabad

Date : 21/06/2024

Date : 21/06/24