

NOTICE OF THE 2ND ANNUAL GENERAL MEETING

Notice is hereby given that, for the Second (2nd) Annual General Meeting of the Company Presstonic Engineering Private Limited will be held on Wednesday the 17th Day of May, 2023 at the registered office of the company situated at C/O Presston Engineering Corpn, 145, Sy No 2, Srigandhakavalu, Pillappa Indus Sunkadakatte Bangalore – 560091 at 11.30 A.M. to transact the following Business,

ORDINARY BUSINESS:

1.To consider, receive and adopt the Audited Financial Statements for the financial year ended 31st March, 2023 along with the Auditor's Report and Director's Report there on.

By The Order of the Board of Directors

Date: 16/05/2023

Place: Bangalore

Sd/-

Herga Poornachandra Kedilaya

Director

DIN: 09120129

NOTES:

1. A Member who is entitled to attend and Vote in the Annual General Meeting is also entitled to appoint Proxy.
02. The proxy need not be the Member of the Company.
03. A duly signed Proxy form should be deposited with the Company not less than 48 hours of the schedule time of the meeting.
04. As per Section 103 of Companies Act, 2013 personal presence of minimum two members are required to constitute a valid quorum.
05. Route Map with prominent landmark for easy location of the venue of the meeting is enclosed.

By The Order of the Board of Directors

Date: 16/05/2023

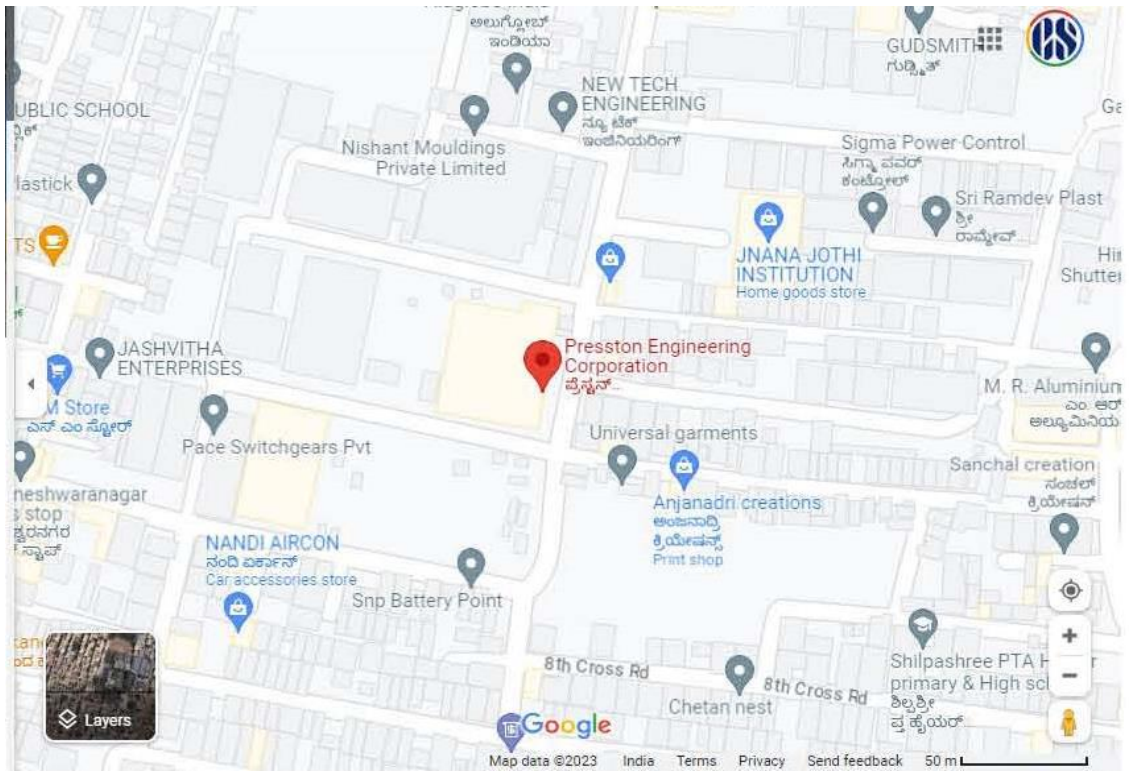
Place: Bangalore

Sd/-

Herga Poornachandra Kedilaya

Director

DIN: 09120129



DIRECTORS' REPORT

Dear Shareholder,

Your Directors have great pleasure in presenting Second (2nd) Annual Report of the Company together with Audited Accounts for the year ended 31st March 2023.

Review of the financial Performance:

The summary of the financial performance of the Company for the Year ended March 31, 2023 is as under,

(Amounts ₹ in Lakhs)

Particulars	2023	2022
Sales and Other Income	2113.28	1344.44
Less: Expenses before depreciation	1680.20	1242.17
Profit before Depreciation	433.08	102.27
Less: Depreciation	88.60	76.16
Profit/(Loss) Before Tax	344.48	26.11
Less: Tax Expense	101.00	2.77
Surplus / (Loss) carried to Balance Sheet	243.48	23.34

Reserves:

The Company has earned Net Profit of ₹ 243.48 during the financial year and the Directors have decided to not transfer the profit to Reserves.

Board's Report

Dividend and appropriations:

Your Board of Directors have not paid any Dividend to the Shareholders during the Financial Year 2022-23.

Number of meeting of the Board:

During the financial year ending on March 31, 2023, the Board of Directors of your Company duly met Four times (4). The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the details of Board Meetings are as follows:

Date of Board Meeting	Board Strength	No. of Directors Present
24/06/2022	2	2
15/09/2022	2	2
30/12/2022	2	2
15/03/2023	2	2

Copy of Annual Return in Form MGT-7A as on the financial year ended on 31.03.2023:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration Rules, 2014) "Every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report." Your Company does not have website and hence this clause shall not be applicable to our company.

Board's Report

Independent Directors and their declaration:

Your Company is not required to appoint Independent Directors and not required to obtain declaration from them as per the provisions of Section 149(7) of the Companies Act, 2013 read with rules made there under.

Directors and Key Managerial Personnel:

The Board of Directors of the company is duly constituted and the following are the Directors of the Company:

1. Herga Poornachandra Kedilaya (DIN: 09120129)
2. Yermal Giridhar Rao (DIN: 09120130)

Committees of the Board:

Your Company, being a private limited Company, is not required to constitute an Audit Committee and a Nomination and Remuneration Committee under the provisions of Section 177 and Section 178 of the Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Powers) Rules respectively.

Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

Board's Report

- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Public Deposits:

The Company has not accepted any deposits and as such no amount towards repayment of principal or payment of interest was outstanding as on 31st March, 2023.

Disclosure as per the Companies (Acceptance of Deposits) second amendment Rules, 2015:

The Company has accepted unsecured loan from the directors of the Company and balance at the end of the financial year under consideration is as follows;

Name Of The Director	Amount in ₹
Herga Poornachandra Kedilaya	54,78,300
Yermal Giridhar Rao	54,78,300

Board's Report

Auditors' Report:

The Company's Audit report is self explanatory and does not contain any adverse remarks.

Auditors:

M/s. Prasad, Girish & Co., Chartered Accountants (FRN: 002754S) were appointed as the Statutory Auditor as per Section 139 of Companies Act, 2013 at 1st Annual General Meeting for the period of 5 years. Hence the appointment shall continue till the Annual General Meeting of 2026-27.

Material Changes and Commitments:

There are no Material Changes and Commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date on which the financial statements and other related reports were approved.

Conservation of Energy and Technology Absorption:

The details of the Conservation of Energy, Technology Absorption as required to be disclosed under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

(A) Conservation of energy		
(i)	the steps taken or impact on conservation of energy	Energy conservation continues to receive priority attention at all levels
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The nature of the business, location of offices and quantum of energy utilised by the Company does not make it economically viable for utilizing alternate sources of energy.

(iii)	the capital investment on energy conservation equipments	The Company is planning for the capital investment for setting up of its offices and purchase of equipments for conservation of energy.
(B) Technology absorption		
(i)	the efforts made towards technology absorption	Your Company is not a technology importer but utilizes normal off-the-shelf hardware and software in its operations and wherever viable, uses in-house technology.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Your Company is not a technology importer and thus, does not have material information to disclose hereunder.
(iii)	<p>in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –</p> <p>(a) the details of technology imported;</p> <p>(b) the year of import;</p> <p>(c) whether the technology been fully absorbed;</p> <p>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;</p>	NA
(iv)	the expenditure incurred on Research and Development	NIL

Board's Report

Foreign Exchange Earnings and Outgo

Particulars	Year Ending 31-03-23	Period Ending 31-03-2022
Earnings - INR	82,37,036	Nil
Outgo - USD	4,588	Nil

Corporate Social Responsibility (CSR):

The Company is not required to set aside fund for CSR during the year under consideration.

Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- NIL

- (i) At the beginning of the year - NIL
- (ii) Maximum during the year - NIL
- (iii) At the end of the year - NIL

Particulars of loan, guarantees or investments under Section 186:

Your Company has not provided any loans, guarantees to Body Corporate and has not made any investments during the year under review.

Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto is attached herewith in Form AOC- 2.

Subsidiary / Associate / Joint Venture Company:

No company became or ceased to be the Subsidiary/Associate/Joint venture of Your Company during the year under review.

Personnel:

The Company attaches great importance to Human Resource Development thus always striving towards harmonizing Companies objectives and individual growth. The Directors wish to place on record their appreciation for the efficient loyal service rendered by Employees all levels.

Risk Management Policy:

The Company is having marketing risk like any other industries and the Management is cautious and hoping to overcome all kind of business risk.

Internal Financial Controls:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Internal Control Systems provide reasonable assurance for:

- Safeguarding Assets and their usage;
- Maintenance of Proper Accounting Records; and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Separate section wherein a report on the performance and financial position of each of the subsidiaries, associates and joint venture Companies included in the consolidated financial statement – Not applicable.

Board's Report

Particulars of Employees:

There is no employee who is drawing remuneration over and above the limit fixed for providing information under the Companies rule 5(2) and Rules 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Compliance with Sexual Harassment law:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. There were no complaints received on Sexual Harassment at Workplace during Financial Year 2022-23

Orders from the Regulators / Courts / Tribunals:

The Company during the financial year has not been in to prosecution or no orders have been issued by the Regulators or the Courts or the Tribunals which may have impact on the going concern status of the Company and the Companies operations in future.

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year –NIL / NA

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – NIL / NA

Board's Report

Acknowledgement:

Your Directors express their deep appreciation for the dedicated and service rendered by the employees of the Company. Your Directors further record their gratitude to our valued bankers for providing their wholehearted co-operation and assistance. Your Directors are pleased to place on record their sense of gratitude to Auditors and Company Secretary for providing necessary assistance.

For and on behalf of Board of Director

Sd/-

Name: Herga Poornachandra Kedilaya
Designation: Director
Residential Address: No.151, Ashwini 11th Main,
16th And 17th Cross,
Near Cloud Nine Hospital, Malleswaram,
Bangalore – 560055
DIN:09120129

For and on behalf of Board of Directors

Sd/-

Name: Yermal Giridhar Rao
Designation: Director
Residential Address: No.B-208,
Renaissance Temple Bells,
Yeswanthpura, Opp.Iskcon Temple
Bangalore - 560022
DIN: 09120130

Form No. AOC-2

Particulars of contracts/ arrangements made with related parties

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of Companies (Accounts) Rules, 2014 – AOC 2]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

I. Details of contracts or arrangements or transactions not at Arm's Length basis: NIL

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2023 which were not at arm's length basis.

II. Details of contracts or arrangements or transactions at Arm's Length basis: NIL

Name of the Related Party	Nature of Relationship	Nature of Contracts/arrangements/ transactions	Duration of the Contracts/arrangements/transactions	Date of Approval by the Board, if any	Amount paid as advances, if any
H Chandrashekar Kedilaya	Relative of Director	Guarantee Fee Payment	Continuous	-	-

For and on behalf of Board of Directors

Sd/-

Name: Herga Poornachandra Kedilaya
 Designation: Director
 Residential Address: No.151, Ashwini 11th Main,
 16th And 17th Cross Near Cloud Nine
 Hospital, Malleswaram, Bangalore – 560055
 DIN:09120129

For and on behalf of Board of Directors

Sd/-

Name: Yermal Giridhar Rao
 Designation: Director
 Residential Address: No.B-208,
 Renaissance Temple Bells, Yeswanthpuram,
 Opp.Iskcon Temple Bangalore - 560022
 DIN: 09120130

INDEPENDENT AUDITORS' REPORT

To

The Members,
Presstonic Engineering Pvt. Ltd.,
Bengaluru, Karnataka, India.

Report on the Audit of the Financial Statements:

1. Opinion

- 1.1 We have audited the financial statements of **Presstonic Engineering Pvt. Ltd.**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, Statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.
- 1.2 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 Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Profit for the year ended on that date.

2. Basis for Opinion

- 2.1 We conducted our audit 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.

3. Key audit matters

- 3.1 Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
- 3.2 Reporting of key audit matters as per SA 701; Key Audit Matters are not applicable to the Company as it is an unlisted company.

4. Information Other than the Financial Statements and Auditor's Report thereon

- 4.1 The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report, but does not include the financial statements and Auditor's report thereon.
- 4.2 Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.
- 4.3 In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Responsibilities of Management and those charged with Governance for the Financial Statements

- 5.1 The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 5.2 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.
- 5.3 That Board of Directors are also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

- 6.1 Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- 6.2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d Conclude on the appropriateness of management's use of the 'going concern' basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

7. Report on Other Legal and Regulatory Requirements

7.1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

7.2 As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts 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 and the Statement of Profit and Loss 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 relevant Rules issued there under;
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;

- f) Since the Company's Turnover as per the last audited Financial Statements is less than Rs. 50 crore and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 crore, the Company is exempted from getting an Audit opinion with respect to the adequacy of internal financial controls over financial reporting of the Company and the operative effectiveness of such controls vide Notification date June 13, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) the Company does not have any pending litigations which would impact its financial position.
 - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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.

- c) Based on audit procedures that have been 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) as provided in the two paragraphs under (iv) above contain any material misstatement.
- d) The Company has not paid/proposed any dividend during the year, hence reporting on compliances with Section 123 of the Companies Act, 2013 does not arise.

Place: Bengaluru
Date : 16.05.2023

For Prasad, Girish & Co.,
Chartered Accountants
FRN : 002754S

Sd/-

G. G. Prasad
(Partner)
M No. 020722

ANNEXURE A

Annexure referred to in Paragraph 7.1 of the Report of Auditors to the Members of Presstonic Engineering Pvt. Ltd., on the accounts for the year ended 31st March, 2023.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) In respect of its Property, Plant and Equipment :
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (b) The Company has a regular programme of physical verification of its fixed assets by which the fixed assets are verified at reasonable intervals. According to the information and explanations given to us no material discrepancies have been noticed on such verification.
 - (c) The company does not have any immovable property in its name.
 - (d) The Company has not revalued any of its property, plant and equipment during the year.
 - (e) According to the information and explanation given to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- (ii) (a) In respect of Inventory and Working Capital
According to the information and explanations given to us, inventory has been physically verified by the management in a phased and periodic manner.
- (b) The Company has been sanctioned working capital limits in excess of Rs.5 crore during the year from banks on the basis of security of current assets and in our opinion, the quarterly returns or statements filed by the company are in agreement with the books of the accounts;
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of the Clause 3(iii) (a) and (b) of the Order are not applicable to the Company and hence not commented on.
- (iv) According to information and explanation given to us, the company has not given any loan, furnished any guarantees or provided any security during the year. The Company has complied with Section 185 of the Companies Act, 2013 in respect of investments made during the year.
- (v) In our opinion and according to the explanations given to us the Company has not accepted any deposits from public within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder.

- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of Cost Records under Clause 148 (1) of the Companies Act, 2013, for the services of the Company.
- (vii) In respect of Statutory Dues
- (a) According to the records of the Company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Customs Duty, Goods and Service Tax and any other statutory dues applicable to it and no undisputed amounts payable were outstanding as on 31st March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been previously recorded in the books of account.
- (ix) In respect of Borrowings
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of Interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by bank or financial Institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained;
- (d) The Company has not raised funds on short term basis and hence reporting under clause ix(d) of the Order is not applicable.
- (e) The Company did not have any subsidiary or Associate or Joint Venture during the year and hence reporting under clause ix(e) does not arise.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates and joint ventures.
- (x) In respect of Funds raised and Utilisation
- (a) The Company has not raised any money either by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- (xi) (a) In respect of Fraud and Whistle Blower Complaints :
According to the information and explanations given to us and based on the test checks conducted by us and carried out in accordance with the generally accepted auditing procedures, no material fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No Report under Section 143(12) of the Act, has been filed in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this Report.
- (c) According to the information and explanations given to us, the company has not received whistle-blower complaints during the year.
- (xii) The Company is not a Nidhi Company and as such this clause of the order is not Applicable.
- (xiii) According to the information and explanations given to us and based upon the audit procedures performed, all the transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the internal audit is not applicable to the Company as per the provisions of the Companies Act, 2013. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with Directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.
- (xvii) The company has not incurred cash losses in the current financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) The provisions of Clause xx of the Companies (Auditors Report) Order 2020 with regard to obligations under Corporate Social Responsibility are not applicable to the Company.

Place : Bengaluru
Date : 16.05.2023

For **Prasad, Girish & Co.,**
Chartered Accountants
FRN : 002754S

Sd/-

G. G. Prasad

(Partner)
M.No.20722

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Rupees in Lakhs)

Particulars	Note No.	As at 31.03.2023 ₹	As at 31.03.2022
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	223.53	223.53
(b) Reserves & Surplus	3	266.82	23.34
2 Share Application Money Pending Allotment		--	--
3 Non-Current Liabilities			
(a) Long Term Borrowings	4	455.75	587.79
(b) Deferred Tax Liability (net)		--	--
(c) Other Long-Term Liabilities		--	--
(d) Long-Term Provisions	5	16.05	0.54
4 Current Liabilities			
(a) Short Term Borrowings	6	1299.08	1318.79
(b) Trade Payables	7	370.66	353.71
(c) Other Current Liabilities	8	109.90	97.66
(d) Short Term Provisions	9	100.62	6.61
Total		<u><u>2842.41</u></u>	<u><u>2611.97</u></u>
II ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
i) Property, Plant & Equipment	10	382.78	467.10
ii) Intangible Assets		415.74	311.18
iii) Capital Work-in-Progress		--	--
(b) Non-Current Investments		--	--
(c) Deferred Tax Asset		8.62	3.84
(d) Long Term Loans and Advances		--	--
(e) Other Non-Current Assets	11	22.80	21.30
2 Current Assets			
(a) Current Investments		--	--
(b) Inventories	12	1087.06	1062.85
(c) Trade Receivables	13	524.50	292.54
(d) Cash and Cash Equivalents	14	219.65	188.81
(e) Short Term Loans and Advances	15	174.87	258.27
(f) Other Current Assets	16	6.39	6.09
Total		<u><u>2842.41</u></u>	<u><u>2611.97</u></u>
Significant Accounting Policies & Notes to Financial Statements	1		

As per our Report of
even date annexed.
For **Prasad, Girish & Co.,**
Chartered Accountants

For and on behalf of the
Board of Directors

Sd/-
G. G. Prasad
Partner
M.No.20722
Bengaluru
16.05.2023

Sd/-
H Poornachandra Kedilaya
Director
DIN: 9120129

Sd/-
Y Giridhar Rao
Director
DIN: 9120130

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023
(Amount in Rupees in Lakhs)

Particulars	Note No.	31.03.2023 ₹	31.03.2022 ₹
I INCOME			
Revenue from Operations	17	2103.07	1335.03
Other Income	18	10.20	9.41
Total Income		<u><u>2113.28</u></u>	<u><u>1344.44</u></u>
II EXPENDITURE			
Cost of Materials consumed	19	775.82	382.31
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	20	78.20	145.78
Employee Benefit Expense	21	126.93	107.60
Finance Costs	22	261.33	215.67
Depreciation and Amortisation Expense	23	88.60	76.16
Other Expenses	24	437.92	390.80
Total Expenses		<u><u>1768.80</u></u>	<u><u>1318.32</u></u>
III Profit before exceptional and extraordinary items and Tax (I-II)		344.48	26.11
IV Exceptional Items		--	--
V Profit before extraordinary items and tax (III-IV)		344.48	26.11
VI Extraordinary items		--	--
VII Profit before tax (V-VI)		344.48	26.11
VIII Tax Expense			
Current Tax		100.62	6.61
Short provision for Tax of earlier years		5.16	--
Deferred Tax		(4.78)	(3.84)
IX Profit for the period from continuing operations (VII-VIII)		<u><u>243.48</u></u>	<u><u>23.34</u></u>
Earnings Per Equity Share (in Rupees)			
i) Basic		10.89	1.04
ii) Diluted		--	--

Significant Accounting Policies & Notes to
Financial Statements

1

As per our Report of
even date annexed.
For **Prasad, Girish & Co.,**
Chartered Accountants
FRN: 002754S
Sd/-

For and on behalf of the
Board of Directors

G. G. Prasad
Partner

M.No.20722
Bengaluru
16.05.2023

Sd/-

H Poornachandra Kedilaya
Director
DIN: 9120129

Sd/-

Y Giridhar Rao
Director
DIN: 9120130

Note 1

Presston Engineering Pvt. Ltd. ('the Company') is a private limited company domiciled in India and is incorporated on 23.03.2021. The registered office of the Company is situated at Sy. No.2, Khata No.145. Srigandadakavalu, Hoysalanagara Main Road, Pillappa Industrial Layout, Sunkdakatte, Bengaluru – 560 091, Karnataka.

The Company is engaged in the business of manufacturing of Metro Train Products (Metal Fabrication) and metal working service activities.

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended).

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

AS 1: DISCLOSURE OF ACCOUNTING POLICIES

The financial statements are prepared on a 'going concern' concept under the historical cost convention on accrual basis and in accordance with the mandatory Accounting Standards issued by the Institute of Chartered Accountants in India.

AS 2: INVENTORIES

Raw Materials, Stores and Spares are valued at cost. Work-in-Progress is valued at cost applying weighted average method. Cost includes cost of Materials, Labour and other appropriate overheads. Finished Goods are valued at lower of cost and realizable value.

AS 6: DEPRECIATION

Depreciation on fixed assets has been charged on written down value basis, as per the useful life of assets notified in Schedule II of the Companies Act, 2013. Depreciation on Assets is charged from the date they are put to use.

AS 9: REVENUE RECOGNITION

Domestic sales are recognized on the basis of sales invoices raised. Sales are recognized at net of GST, Sales Return and Trade Discounts

AS 10: PROPERTY, PLANT & EQUIPMENT

Items of Property, Plant & Equipment are accounted at cost of acquisition.

AS 11: FOREIGN CURRENCY TRANSACTIONS

The transactions in foreign currency are recorded at the rate of exchange in force at the time the transactions are effected. Gains / Losses arising out of fluctuations in the exchange rate are recognized as Income / Expense in the period in which they arise.

AS 15: EMPLOYEE BENEFITS

The employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company makes monthly contributions at a specified percentage as per the provisions of EPF Act, of the employees' salary. The Company makes contribution to the employees' health scheme for those employees governed by the ESI Act.

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

AS 18: RELATED PARTY DISCLOSURE

Name of the related party, related party relationship, transactions and outstanding balances are as detail below.

List of Related Parties:

(a)	Key Management Personnel Mr.H.Poornachandra Kedilaya – Director Mr.Y.Giridhar Rao – Director Mr. H.Chandrashekar Kedilaya – Relative of Director
-----	---

Summary of Transactions with related parties are as follows

Nature of Transaction	Name of the related party	2022-23 (Amount in Rs. in Lakhs)
Remuneration paid	Mr. H.Poornachandra Kedilaya	6.00
	Mr. Y.Giridhar Rao	6.00
Guarantee Fee	Mr. H.Chandrashekar Kedilaya	15.94

Nature of Transaction	Name of the related party	2022-23 (Amount in Rs. in Lakhs)
Unsecured Loan	Mr. H.Poornachandra Kedilaya	54.78
	Mr. Y.Giridhar Rao	54.78

AS 22: TAXES ON INCOME

The Company provides for Current Taxes at current rates under the provisions of the Income Tax Act, 1961. The Company provides for Deferred Tax arising on account of temporary and reversible timing differences on account of depreciation, employees' benefits and expenditure which are allowed under the Income Tax Act only on payment basis.

AS 26: INTANGIBLE ASSETS

Intangible assets are accounted at their acquisition cost and are amortised over their useful lives.

OTHER NOTES

1. The prepaid expenses balance as on 31.3.2022 have been reclassified/regrouped and transferred to research and development under intangible asset during the year.
2. All amounts in the financial statements are presented in Indian Rupees. Figures for the previous year have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

Place : Bengaluru For and on Behalf of
Date : 16.05.2023 the Board of Directors

Sd/-

H.Poornachandra Kedilaya
(Director)
DIN : 9120129

Sd/-

Y Giridhar Rao
(Director)
DIN : 9120130

For Prasad, Girish & Co.
Chartered Accountants
FRN : 002754S

Sd/-

G. G. Prasad
(Partner)
M No. 20722

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

Notes forming part of Financial Statements

(Amount in Rupees in Lakhs)

2 SHARE CAPITAL

Authorised Share Capital

30,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid up :

22,35,340 Equity Shares of Rs.10/- each

Total

As at 31.03.2023 ₹	As at 31.03.2022 ₹
300.00	300.00
223.53	223.53
223.53	223.53

(a) Reconciliation of Number of Shares

Equity Shares:	
Balance as at the Beginning of the Year	2235340
Add : Changes in Equity Share Capital during the year	--
Balance as at the end of the Year	2235340

(b) Rights, Preferences and Restrictions attached to shares

The Company has only one class of equity shares having a Par Value of Rs.10 per share. Each shareholder is eligible for one vote per share held. Dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting except in case of Interim Dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount in proportion to their shareholding.

(c) Details of shares held by Promoters

Names of the Promoters at the end of the year	No of Shares	%	% Change during the year
Mr. H.Poornachandra Kedilaya	1117670	50%	NA
Mr. Y.Giridhar Rao	1117670	50%	NA
Total	2235340	100%	

(d) Details of shareholders holding more than 5% Shares

Name of the Shareholders at the end of the year	No of Shares	%	% Change during the year
Mr. H.Poornachandra Kedilaya	1117670	50%	NA
Mr. Y.Giridhar Rao	1117670	50%	NA
	2235340	100%	

There are no instances of:

- i) shares allotted as fully paid up by way of bonus shares.
- ii) shares bought back, during a period of five years immediately preceding the year end.
- iii) shares reserved for issue under options.

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

Notes (Contd.)

(Amount in Rupees in Lakhs)

	As at 31.03.2023 ₹	As at 31.03.2022 ₹
3 RESERVES AND SURPLUS		
Profit and Loss Account		
Opening Balance	23.34	--
Add : Profit for the year	243.48	23.34
Closing Balance	266.82	23.34
4 LONG TERM BORROWINGS		
Term Loans (Secured)		
From Banks	326.18	432.54
Unsecured		
From Related Parties	109.57	109.57
From Others	20.00	45.68
	455.75	587.79
<p>Loans from Bank consist of Machinery Term Loans from Canara Bank by way of hypothecation/security of Machinery and Directors' personal guarantee. The principal amount is to be paid in monthly instalments of Rs.10,33,432. The outstanding Term Loans are repayable in the next four years ending on March, 2027 and carry rate of interest varying from 8.9% to 11.7% on the reporting date. All charges are registered with Registrar of Companies (ROC) within statutory period by the Company. Term Loans were used for the purpose for which the loans were obtained.</p>		
5 LONG TERM PROVISIONS		
Provision for Gratuity	16.05	0.54
	16.05	0.54
6 SHORT TERM BORROWINGS		
Cash Credit Facilities	505.25	499.81
Bill Discounting Facilities	149.32	149.78
Current Maturity of Long Term Borrowings	159.53	212.29
Loan from NSIC	484.98	456.91
	1299.08	1318.79

Working Capital Loans/Borrowings from Banks are generally renewable within twelve months from the date of sanction or immediately previous renewal date, unless otherwise stated. The lender banks have a right to cancel the credit limits either fully or partially, demand repayment in case of non-compliance of terms and conditions of sanctions or deterioration in the sanctioned loan account in any manner.

Working Capital Loans/borrowings are secured by way of hypothecation of entire Current Assets, both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables) and Directors personal guarantee.

Bank Returns/Stock Statements filed by the Company with its Bankers are materially in the agreement with books of account.

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

Notes (Contd.)

(Amount in Rupees in Lakhs)

	As at 31.03.2023 ₹	As at 31.03.2022 ₹
7 TRADE PAYABLES		
Due to Micro & Small Enterprises	--	--
Due to Others	370.66	353.71
	370.66	353.71

Based on the information available with the Company, there are no Micro & Small Enterprises to whom the Company owes dues, which are outstanding more than 45 days as on 31.03.2023. Further, no interest during the year has been paid or payable under the provisions of MSMED Act, 2006.

Trade Payable Ageing Schedule

Particulars	Outstanding for the following years from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3Years	Total
(i) MSE	--	Nil	Nil	Nil	--
(ii) Others	370.66	Nil	Nil	Nil	370.66
(iii) Disputed dues - MSE	--	Nil	Nil	Nil	Nil
(iv) Disputed dues - Others	--	Nil	Nil	Nil	Nil

8 OTHER CURRENT LIABILITIES

Advance from Customers	33.81	18.30
Statutory Dues	30.74	26.17
Expenses Payable	45.35	53.19
	109.90	97.66

9 SHORT TERM PROVISIONS

Provision for Taxation - Current Year	100.62	6.61
	100.62	6.61

11 OTHER NON CURRENT ASSETS

(Unsecured and considered good)

Deposits		
Rent	14.01	12.51
Pollution Board	1.26	1.26
Electricity	7.42	7.42
Others	0.11	0.11
	22.80	21.30

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

(Amount in Rupees in Lakhs)											
10) PROPERTY, PLANT & EQUIPMENTS - TANGIBLE		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 31.3.2022	Additions	Deductions	As at 31.3.2023	As at 31.3.2022	For the Period	Deductions	As at 31.3.2023	As at 31.3.2022	As at 31.3.2023
Sl. No.	Description										
1	Plant & Machinery	430.10	4.28	--	434.38	47.73	69.26	--	116.99	382.37	317.38
2	Motor Vehicles	12.11	--	--	12.11	3.14	2.32	--	5.46	8.98	6.65
3	Motor Cars	32.16	--	--	32.16	12.64	7.67	--	20.31	19.52	11.85
4	Computer	3.40	--	--	3.40	2.15	0.79	--	2.94	1.25	0.46
5	Office Equipments	7.96	--	--	7.96	3.59	1.97	--	5.56	4.37	2.40
5	Furniture & Fixtures	14.59	--	--	14.59	3.78	2.80	--	6.58	10.81	8.01
7	Building Partitions & Interiors	42.94	--	--	42.94	3.13	3.78	--	6.92	39.80	36.02
		543.26	4.28	--	547.54	76.16	88.59	--	164.76	467.10	382.78

(Amount in Rupees in Lakhs)											
10) INTANGIBLE		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 31.3.2022	Additions	Deductions	As at 31.3.2023	As at 31.3.2022	For the Period	Deductions	As at 31.3.2023	As at 31.3.2022	As at 31.3.2023
Sl. No.	Description										
1	Software	7.64	--	--	7.64	--	--	--	--	7.64	7.64
2	Research & Development (Work in Progress)	303.53	104.56	--	408.10	--	--	--	--	303.53	408.10
		311.18	104.56	--	415.74	--	--	--	--	311.18	415.74

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

Notes (Contd.)

(Amount in Rupees in Lakhs)

	As at 31.03.2023 ₹	As at 31.03.2022 ₹
12 INVENTORIES		
(Valued at lower of cost and net realisable value)		
Raw Materials	540.50	438.09
Work-in-Process	546.56	624.76
Finished Goods	--	--
	1087.06	1062.85

13 TRADE RECEIVABLES

a) Secured considered good	--	--
b) Unsecured considered good	524.50	292.54
c) Doubtful	--	--
	524.50	292.54

Trade Receivable Ageing Schedule

Particulars	Outstanding for the following years from due date of payment				
	6 months	6 month to 1 yr	1-2 Years	2-3 years Years	Total
(i) Undisputed Trade Receivable - Considered good	524.50	--	--	--	524.50
(ii) Undisputed Trade Receivable - Considered doubtful	--	--	--	--	--
(iii) Disputed Trade Receivable - Considered good	--	--	--	--	--
(iv) Disputed Trade Receivable - Considered doubtful	--	--	--	--	--

14 CASH AND CASH EQUIVALENTS

Cash on Hand	6.30	4.57
Balance with Banks		
Current Accounts	20.01	2.56
Deposit Accounts	193.34	181.68
	219.65	188.81

15 SHORT TERM LOANS AND ADVANCES

Advance for supply of goods & rendering of services	27.39	42.17
Advance to Employees	8.76	10.83
Advances to Others	135.25	111.99
Advance Tax/TDS		
Current Year	--	0.21
Tax Deducted at Source	3.02	4.05
GST TDS	0.45	89.02
	174.87	258.27

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

Assets (Contd.)	(Amount in Rupees in Lakhs)	
	31.03.2023 ₹	31.03.2022 ₹
16 OTHER CURRENT ASSETS		
Prepaid Expenses	2.50	2.20
Preliminary Expenses	3.89	3.89
	<u>6.39</u>	<u>6.09</u>
17 REVENUE FROM OPERATIONS		
Sale of Products	2088.19	1301.02
Sale of Services	14.88	34.01
	<u>2103.07</u>	<u>1335.03</u>
18 OTHER INCOME		
Interest on Deposits	9.49	8.93
Export Duty Drawback	0.71	0.48
	<u>10.20</u>	<u>9.41</u>
19 COST OF MATERIALS CONSUMED		
Opening Stock	438.09	340.26
Add : Purchases	<u>878.23</u>	<u>480.14</u>
	1316.32	820.40
Less : Closing Stock	540.50	438.09
Cost of Materials consumed	<u>775.82</u>	<u>382.31</u>
20 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN TRADE		
Opening Stock :		
Work-in-Process	624.76	770.54
Finished Goods	--	--
	<u>624.76</u>	<u>770.54</u>
	[A]	
Closing Stock :		
Work-in-Process	546.56	624.76
Finished Goods	--	--
	<u>546.56</u>	<u>624.76</u>
	[B]	
(Increase)/Decrease	Total	[A-B]
		78.20
		145.78

PRESSTONIC ENGINEERING PRIVATE LIMITED
Bengaluru

(Amount in Rupees in Lakhs)

Notes (Contd.)

	31.03.2023	31.03.2022
	₹	₹
21 EMPLOYEE BENEFIT EXPENSE		
Salaries & Allowances	83.61	81.35
Directors' Salary	12.00	10.00
Gratuity	16.05	--
Contribution to PF	7.72	8.49
Contribution to ESI	0.66	0.75
Staff Welfare Expenses	6.89	7.01
	<u>126.93</u>	<u>107.60</u>
22 FINANCE COST		
Interest Expenses	206.26	167.02
Bank Charges	22.53	27.62
Bills Discounting Charges	32.54	21.03
	<u>261.33</u>	<u>215.67</u>
23 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation	88.60	76.16
	<u>88.60</u>	<u>76.16</u>
24 OTHER EXPENSES		
Manpower & Security Charges	195.91	184.51
Labour Charges	109.94	90.81
Factory Rent	35.13	34.34
Carriage Inwards	28.24	26.43
Power, Fuel & Water Charges	21.04	24.09
Export Clearing Charges	--	1.09
Other Manufacturing Expenses	7.96	3.24
Rates & Taxes	1.68	2.95
Insurance	2.76	2.84
Travelling & Conveyance	11.78	10.56
Professional Fees	7.11	1.76
Registration & Renewal Charges	7.69	--
Audit Fees	0.40	0.40
Vehicle Maintenance	1.39	2.29
Telephone & Internet Charges	1.96	2.10
Repairs & Maintenance	2.55	1.38
Office Expenses	0.41	0.62
Advertisement	0.29	0.24
Printing & Stationery	0.97	0.68
Business Promotion Expenses	0.53	0.25
Miscellaneous Expenses	0.18	0.22
	<u>437.92</u>	<u>390.80</u>

Additional Regulatory Information:

- 1. Title deeds of immovable properties not held in the name of the Company.**
Nil. There are no immovable properties held in the name of the Company.
- 2. Revaluation of Property, Plant and Equipment, Intangible asset**
The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- 3. Loans or advances to specified persons**
The Company has not granted any loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any person, that are repayable on demand or without specifying any terms or period of repayment.
- 4. Details of Benami property held**
The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.
- 5. Borrowings from banks or financial institutions**
The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
- 6. Wilful Defaulter**
The company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- 7. Relationship with struck off Companies**
The Company does not have any transactions with companies struck off.
- 8. Registration of charges or satisfaction with Registrar of Companies**
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 9. Compliance with number of layers of companies**
The company neither has a subsidiary nor is an associate therefore the layers prescribed under clause 87 of section 2 of the Act read with Companies Rules, 2017 not applicable.
- 10. Ratios**
 - a) Current Ratio : 1.07
 - b) Debt Equity Ratio : 0.93
 - c) Debt Service Coverage Ratio : 1.65
 - d) Return on Equity Ratio : 1.09
 - e) Inventory Turnover Ratio : 1.96
 - f) Trade Receivable Turnover Ratio : 5.15
 - g) Trade payable Turnover Ratio : 5.93

- h) Net Capital Turnover Ratio : 15.91
- i) Net Profit Ratio : 0.12
- j) Return on Capital Employed : 0.81
- k) Return on Investment : 0.05

11. Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.

12. Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

13. Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

Place : Bengaluru
Date : 16.05.2023

For and on Behalf of
the Board of Directors

For Prasad, Girish & Co.,
Chartered Accountants
FRN/002754S,

Sd/-

Sd/-

Sd/-

H. Poornachandra Kedilaya
(Director)
DIN : 9120129

Y Gtridhar Rao
(Director)
DIN : 9120130

G.G. Prasad
(Partner)
M No. 20722

RATIO ANALYSIS AND ITS COMPONENTS

RATIO

Particulars	Numerator	Denominator	31st March 2023	31st March 2022
Current Ratio	Current Assets	Current Liabilities	1.07	1.02
Debt-Equity Ratio	Total Debts	Total Equity	0.93	2.38
Debt Service Coverage Ratio	Earnings available for Debt Service Net Profit after Tax + Depreciation and Amortization+Finance Cost+ Non Cash Operating Exp)	Finance Cost+Principal Repayment of long term borrowing during the previous year	1.65	0.74
Return on Equity Ratio	Net Profit after Tax	Average Total Equity (Opening Balance + Closing Balance)/2	1.09	0.10
Inventory Turnover Ratio	Revenue from Sales of Products	Average Inventory (Opening Balance + Closing Balance)/2	1.96	1.23
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable (Opening Balance + Closing Balance)/2	5.15	4.47
Trade Payable Turnover Ratio	Cost of material consumed	Average Trade Payable (Opening Balance + Closing Balance)/2	5.93	3.94
Net Capital Turnover Ratio	Revenue from operations	Working Capital: Current Asset-Investments- Current Liabilities	15.91	42.00
Net Profit Ratio	Net Profit after Tax	Revenue from Operations	0.12	0.02
Return on Capital Employed	Profit before Interest and Tax	Total Equity+Total Debts+Deferred Tax Liability	0.81	0.24
Return on Investment	Interest Income on FD+ Profit on Sale of Inv+Income from Inv	Current Investments+Non Current Investments+FD with Bank	0.05	0.05