

**SUDARSHAN AUTO INDUSTRIES
PRIVATE LIMITED**

(CIN - U25203PN2011PTC141514)

Reg. Office

Plot No T-2, Kagal Five Star MIDC, Kagal , Kolhapur

Works

Plot no E 18, Opp Suktas India Ltd , Kagal Five Star
MIDC, , Kagal , Kolhapur

Plot no E 46, Kurkumbh Industrial Area , Kurkumbh
Pune- 413802

ANNUAL REPORT FOR FINANCIAL
YEAR 2021-2022

ARADHANA BAHETI & CO
CHARTERED ACCOUNTANT.
1160, E-WARD , NAMDEV NEST , F – 5, 2ND FLOOR , RAJAPAM ROAD, OPP KAMLA
COLLEGE KOLHAPUR-416001.
E Mail- anbaheti77@gmail.com , Ph No 0231-2654082, 9890236096

Independent Auditor's Report

To,
The Members of
Sudarshan Auto Industries Private Limited

Report on the Audit of the Standalone Financial statements

We have audited the accompanying financial statement of Sudarshan Auto Industries Pvt Ltd ("the company"), which comprise the Standalone Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, (including other comprehensive income), Standalone statement of changes in equity , the standalone statement of Cash Flows for the year then ended , notes and a summary of significant accounting policies & other explanatory information. (hereinafter referred to as "Standalone Financial Statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit / (Loss) including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

Basis of opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Financial Statements are free from material misstatement. We are independent of the company in accordance with code of ethics issued by ICAI together with ethical requirements that are relevant to our audit of the financial statements under provisions of the act and Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and Code of Ethics . We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on financial statements .

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with accounting principles

generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended . 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the standalone financial statements, the respective management and Board of Directors of the Company are responsible for assessing the ability of each company 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit . We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. Our objectives are to obtain reasonable assurances about whether 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 guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists . Misstatements can arise due to fraud or error and are considered material if , individually or in the aggregate , they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements .

As part of an audit in accordance with SAs , we exercise professional judgement and maintain professional skepticism through out the audit . We also -:

- Identify and assess the risks of material misstatements, 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 of our opinion . The risk of not detecting misstatement resulting from fraud is higher than 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 circumstances . Under section 143(3)9i) of the Act , we are also responsible for expressing our opinion on whether the company

has adequate internal financial control 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 in the financial statements made by the management and Board of Directors .
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and , based on 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 .
- Evaluate the overall presentation , structure and content of financial statements , including the disclosures , and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation .

While performing the audit procedures, we have considered sufficient and appropriate audit evidence which are available for us to be able to assess the factors affecting due to COVID 19 on overall operations of the company even though these factors are indicative and not exhaustive. We have also assessed the impact on going concern of the company and appropriate disclosures have been made in the financial statements which does not indicate any material uncertainty related to going concern except temporary operational and financial hitches & short run disturbances in smoothness of the cash flows in future.

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

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of standalone financial statements of the current period. These matters were addressed in the context of my audit of standalone financial statements as a whole and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

"Emphasis of matter – Effects of COVID-19

We draw attention to Note in the financial statements, which describes the economic and social consequences/disruption the entity is facing as a result of COVID-19

which is impacting supply chains / consumer demand / financial markets/commodity prices/ personnel available for work and or being able to access offices. Our opinion is not modified in respect of this matter

Report on other Legal & Regulatory Requirements

As required by the Companies (Auditors Report) Order, 2020 issued by the Central Government of India in terms of Section 143(3) of the Companies Act 2013, we give in the Annexure – A statement on the matters specified in paragraphs 3 & 4 of the Order:

(A) As required by Section 143(3) of the Act, We report that -:

- a) We have sought and obtained all the information and explanation to the best of our knowledge and belief where 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 appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
- c) The Balance Sheet and the Statement of Profit & Loss, statement of changes in Equity & Cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act
- e) On the basis of written representations received from the directors as on 31st March, 2022 taken on record by the Board Directors, none of the directors are disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- f) The reports on the accounts of the branch offices of the company audited under Section 143(8) of the Act us and have been properly dealt by us in preparing this report.

(B) 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 and to best of our information and according to the explanations given to us:

1. The Company does not have any pending litigations which would impact its position.
2. The Company did not have any long-term contracts including derivatives contracts of which there were any material foreseeable losses.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

4. Assumption of going concern of the company do not require any significant revision to support the management's assessment in the current environment of Outbreak of pandemic COVID 19 .

5. The company has not declared or paid any dividend during the year

6. i) Management has represented that , to the best of its knowledge and belief , as disclosed in financial statements , 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 persons or entities, including foreign entities ("Intermediaries") , with the understanding , whether recorded in writing or otherwise , that intermediary shall :

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

ii) The management has represented, that , to the best of its knowledge and belief , as disclosed in financial statements, no funds have been received by the Company from any persons or entities , including foreign entities (" Funding Parties ") with the understanding , whether recorded in writing or otherwise , that company shall :

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

iii) Based on audit procedures performed that have been considered reasonable and appropriate circumstances , nothing has come to our notice that has caused us to believe that representation received as above contain any material mis-statement

(C) With respect to the other matter to be included in Auditor's report under section 197(16) With respect to the matter to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act , as amended , in our opinion and to the best of our information and according to the explanation given to us , the company being private company , provisions of section 197 of the Act relating to managerial remuneration are not applicable to the company . The ministry of corporate affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us .

UDIN -: 22113761AKGKWWY4769

Date -: 29.05.2022

Place:- Kolhapur.



Aradhana Baheti & Co
Chartered Accountants
(FRN – 0145007W)

Aradhana Baheti

CA Aradhana N Baheti
Prop .

M. No: 113761

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1160 E WARD FLAT NO-5
NAMDEV NEST APARTMENT
RAJARAM ROAD, OPP
KAMLA COLLEGE, KOLHAPUR-416001

ANNEXURE "A"
TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Report of even date to the members of **Sudarshan Auto Industries Private Limited** on the accounts of the Company for the year ended 31st March, 2022

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

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of property, plants & equipments (fixed assets);
Company has not acquired or incurred such material expenses resulting into any "identifiable" intangible assets held for use of the company's production facilities or rental purpose or any other administrative purpose.
- (b) As explained to us, these property, plants & equipment's (fixed assets) have been physically verified by the management at reasonable intervals; No such material discrepancies were noticed on such verification;
- (c) According to information and explanations given by the management, the title deeds/lease deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) To the best of our knowledge, and as information made available to us from time to time, no such any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management;
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is generally maintaining proper records of inventory. No material discrepancies were noticed on physical verification of stocks by the management as compared to book records.
- (d) the company has been not availed or has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (e) To the best of our knowledge and as information available by management, there are no such cases where charges or satisfaction of charges are yet to be registered with registrar of companies.

- (iii) the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) The company has not given any loans, investments guarantees, and security within the meaning of provisions of section 185 & 186 of the Companies Act .
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No such order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

As per contention of management , any business advance received by company outstanding for more than 365 days , are not treated as deposits as same are pending for compliance of terms and conditions as a part of performance of contracts .

- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

- (vii) (a) According to the records of the company the company is generally regular in depositing with appropriate authorities 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 other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST , PF, ESIC , income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess , GST, were in arrears, as at 31st March, 2022 for a period of more than six months from the date they became payable

- (b) According to the information and explanations given to us, there are no dues of GST, PF , ESIC, sales tax, income tax, custom duty, wealth tax, excise duty , Service Tax , and Cess which have not been deposited on account of any dispute .

- (viii) There are no such any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) .

- (ix) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, -:

a) The company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

b) The company is not declared as willful defaulter by any bank or financial institution or other lender .

c) The Term loans were applied for the purpose for which the loans were obtained;

d) The funds raised on short term basis have not been utilized for long term purposes

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

x) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) neither made any preferential allotment or private placement of shares or convertible debentures during the year .

xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

As per explanation made available to us , Company has not received any whistleblower complaints.

xii) The company is not a Nidhi Company hence this clause is not applicable.

xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

xiv) The company has no an internal audit system commensurate with the size and nature of its business;

xv) The company has not entered into any non-cash transactions with directors or persons connected with him / them .

- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year .
- xviii) There has been no as such any resignation of the statutory auditors during the year
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and to the best of our knowledge of the Board of Directors and management plans, We are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date ;
- xx) Considering the Losses , company is not required to spend amount of CSR fund specified in Schedule VII to the companies act during the financial year in compliance with second proviso to subsection (5) of section 135 of the said act .
- xxi) The clause (xxi) of CARO – 2020 is not applicable to the company .

UDIN -: 22113761AKGKWWY4769
Date - : 29.05.2022
Place -: Kolhapur.



Aradhana Baheti & Co
Chartered Accountants
(FRN – 0145007W)

Aradhana Baheti

CA Aradhana N Baheti
Prop .
M. No: 113761

ARADHANA BAHETI & CO.
CHARTERED ACCOUNTANTS
1160 E WARD FLAT NO-5
NAMDEV NEST APARTMENT
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KAMLA COLLEGE, KOLHAPUR-416001

ANNEXURE "B"
TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(e) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of Sudarshan Auto Industries Private Ltd ("the Company") as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS:-

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, 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 was established and maintained and if such controls operated effectively in all material respects.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING -:

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

OPINION

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

UDIN -: 22113761AKGKQWY4769
Date - : 29.05.2022
Place -: Kolhapur



Aradhana Baheti & Co
Chartered Accountants
(FRN – 0145007W)

ABaheti
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M. No: 113761

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KAMLA COLLEGE, KOLHAPUR-416001

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
 PLOT NO T-2, KAGAL FIVE STAR MIDC , KAGAL 416203, DIST- KOLHAPUR (M.S.)
Balance Sheet as on 31.3.2022

ASSETS	Note no.	(Rs)	
		As at 31 March 2022	As at 31 March 2021
A Non-current assets			
Property, plant and equipment & Intangible Assets	11	26,97,86,544	29,72,53,904
Capital work-in-progress		-	-
Investment property		-	-
Goodwill		-	-
Intangible assets under development		-	-
Biological assets other than bearer plants		-	-
Financial assets		-	-
- Non-Current investments	12	1,65,132	1,56,182
- Long-term loans and advances	13	-	-
- Others		-	-
Deferred tax assets (Net)	4	3,27,70,970	2,85,86,550
Other non-current assets	14	2,61,62,891	1,82,37,263
Total of A	a	32,88,85,537	34,42,33,899
B Current assets			
Inventories	16	3,35,87,224	14,93,668
Financial assets			
- Current investments	15	-	-
- Trade and other receivables	17	5,95,41,875	2,14,61,681
- Cash and cash equivalents	18	1,77,57,470	(31.02.876)
- Short term loans and advances	19	-	-
Assets for current tax (net)	20	1,00,97,624	90,49,119
Other current assets	20	35,91,334	31,64,341
Non-current assets classified as held for sale			
Total of B	b	12,45,75,527	3,20,65,933
TOTAL OF ASSETS	a+b	45,34,61,065	37,62,99,833

See accompanying notes to the financial statements

As per our attached report schedules and notes to accounts of even date
 Aradhana Baheti & Co
 Chartered Accountants

For and on behalf of board of
 SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Aradhana Baheti

Mr Sidharth Bansal

Mr Sudarshan Paul Bansal

CA Aradhana Baheti
 Prop
 M.No -113761
 Place - Kolhapur
 Date 29.05.2022
 UDIN -: 22113761AKGK WY4769



Mr Sidharth Bansal
 DIN-00178382
 Director

Mr Sudarshan Paul Bansal
 DIN- 00178378
 Director

Place - Kolhapur
 Date 29.05.2022



ARADHANA BAHETI & CO.
CHARTERED ACCOUNTANTS
 1160 E WARD FLAT NO-5
 NAMDEV NEST APARTMENT
 RAJARAM ROAD, OPP
 KAMLA COLLEGE, KOLHAPUR-416001

Balance Sheet as on 31.3.2022

EQUITY AND LIABILITIES	Note no.	(Rs)	
		As at 31 March 2022	As at 31 March 2021
C Equity			
Equity Share capital	1	8,00,00,000	8,00,00,000
Other equity			
- Equity component of other financial instrument		-	-
- Retained earnings		-	-
- Reserves		-	-
- Reserves representing unrealised gains/ losses		-	-
- Other reserves		-	-
Money received against share warrants	2	(32,12,38,330)	(26,26,70,591)
Others		-	-
Share application money pending allotment		-	-
	c	<u>(24,12,38,330)</u>	<u>(18,26,70,591)</u>
Liabilities			
Non-current liabilities			
Financial liabilities			
- Long term borrowings	3	51,92,90,481	39,01,98,189
- Other financial liabilities	1	12,00,00,000	12,00,00,000
- Lease liabilities		-	-
Long term provisions	6	-	-
Deferred tax liabilities (Net)	4	-	-
Other non-current liabilities	5	-	-
	d	<u>63,92,90,481</u>	<u>51,01,98,189</u>
Current liabilities			
Financial liabilities			
- Short term borrowings	7	3,87,60,164	3,45,24,068
- Trade and other payables			
(A) Total outstanding dues of creditors other than micro enterprises and small enterprises and	8	68,19,800	16,68,295
(B) Total outstanding dues of micro enterprises and small enterprises;			
- Other financial liabilities	9	-	-
- Lease liabilities			
Other current liabilities	9	31,79,045	41,41,606
Short-term provisions	10	66,49,905	84,38,266
Liabilities for current tax (net)		-	-
Liabilities associated with group(s) of assets held for disposal	e	<u>5,54,08,914</u>	<u>4,87,72,235</u>
TOTAL OF EQUITY & LIABILITIES	c+d+e	<u><u>45,34,61,065</u></u>	<u><u>37,62,99,833</u></u>

See accompanying notes to the financial statements

As per our attached report schedules and notes to accounts of even date

Aradhana Baheti & Co
Chartered Accountants

Aradhana Baheti

CA Aradhana Baheti

Prop

M.No -113761

Place - Kolhapur

Date 29.05.2022

UDIN :- 22113761AKGKWY4769

For and on behalf of board of
SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr Sidharth Bansal

Mr Sidharth Bansal

DIN-00178382

Director

Mr Sudarshan Paul Bansal

Mr Sudarshan Paul Bansal

DIN- 00178378

Director

Place - Kolhapur

Date 29.05.2022



ARADHANA BAHETI & CO.
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KAMLA COLLEGE, KOLHAPUR-416001



Statement of Profit and Loss for the period ended on 31.3.2022

PARTICULARS	Note no.	For the year ended	
		31.03.2022	31.3.2021
Revenue from operations			
I Revenue			
II Other income	21	29,10,48,535	29,26,92,299
III TOTAL INCOME (I+II)	22	17,21,080	15,60,311
		29,27,69,615	29,42,52,610
IV Expenses			
Cost of materials consumed	23	3,95,94,395	63,97,000
Purchase of stock-in-trade	23	-	-
Changes in inventories of finished goods, work in progress and stock-in-trade	23	(2,24,40,380)	-
Employee benefit expense	24	6,03,09,538	7,71,60,357
Finance cost	25	1,06,34,830	1,52,65,667
Depreciation and amortisation expense	26	7,47,62,581	9,71,62,956
Other expense	27	19,26,60,810	14,76,24,187
TOTAL EXPENSES		35,55,21,774	34,36,10,167
V Profit/ (loss) before exceptional items and tax (III - IV)		(6,27,52,159)	(4,93,57,557)
VI Exceptional items		-	-
VII Profit/ (loss) before tax (V - VI)		(6,27,52,159)	(4,93,57,557)
VIII Tax expense			
a) Current tax	28	-	-
b) Deferred tax	28	(41,84,420)	(92,05,450)
IX Profit/ (loss) for the period from continuing operations		(5,85,67,739)	(4,01,52,107)
Profit/ (loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
X Profit/ (loss) from discontinued operations (after tax)		-	-
XI Profit/ (loss) for the period (IX + X)		(5,85,67,739)	(4,01,52,107)
XII Other comprehensive income			(0)
- Items that will not be reclassified to profit or loss		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
- Items that will be reclassified to profit or loss		-	-
- Income tax relating to items that will be reclassified to profit or loss		-	-
XIII Total comprehensive income for the period (Profit/ loss + other comprehensive income)		(5,85,67,739)	(4,01,52,107)
Earnings per equity share (for continuing operations)			
a) Basic		(73.21)	(50.19)
b) Diluted		(73.21)	(50.19)
Earnings per equity share (for discontinued operations)			
a) Basic		-	-
b) Diluted		-	-
Earnings per equity share (for discontinued & continuing operations)			
a) Basic		(73.21)	(50.19)
b) Diluted		(73.21)	(50.19)

See accompanying notes to the financial statements

As per our attached report schedules and notes to accounts of even date

Aradhana Baheti & Co

Chartered Accountants

CA Aradhana Baheti

Prop

M.No -113761

Place - Kolhapur

Date 29.05.2022

UDIN - : 22113761AKGKWY4769

For and on behalf of board of
SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr Sidharth Bansal

DIN-00178382

Director

Mr Sudarshan Paul Bansal

DIN- 00178378

Director

ARADHANA BAHETI & CO.
CHARTERED ACCOUNTANTS
1160 E WARD FLAT NO-5
NAMDEV NEST APARTMENT
RAJARAM ROAD, OPP
KAMLA COLLEGE, KOLHAPUR-416001



Statement of changes in equity for the year ended on 31st March 2022

Equity share capital

Particulars	31.3.2022	31.3.2021
	Rs	Rs
Opening balance as at beginning of the year		
Equity shares of Rs.100 each (Shares - 8,00,000)	8,00,00,000	8,00,00,000
Changes in equity share capital due to prior period errors		
Restated balance as at opening of the current reporting period year		
Changes in equity share capital during the year		
Closing balance as at the end of year	8,00,00,000	8,00,00,000

Other Equity

Particulars	Retained earnings	
	31.3.2022	31.3.2021
	Rs	Rs
Opening balance as at beginning of the year	Profit & Loss a/c (26,26,70,591)	Profit & Loss a/c (22,25,18,484)
Changes in accounting policy/ prior period errors	-	-
Restated balance as at opening of the year	-	-
Total comprehensive income for the year	(5,85,67,739)	(4,01,52,107)
Dividends	-	-
Transfer to retained earnings	-	-
Any other change (to be specified)	-	-
Closing balance as at the end of year	(32,12,38,330)	(26,26,70,591)

See accompanying notes to the financial statements

As per our attached report schedules and notes to accounts of even date

Aradhana Baheti & Co
 Chartered Accountants

For and on behalf of board of
 SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

CA Aradhana Baheti
 Prop
 M.No -113761

Place - Kolhapur

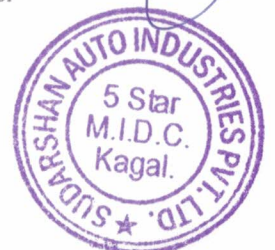
UDIN :- 22113761AKGKWWY4769

Mr Sidharth Bansal
 DIN-00178382
 Director

Date 29.05.2022

Mr Sudarshan Paul Bansal
 DIN- 00178378
 Director

ARADHANA BAHETI & CO.
 CHARTERED ACCOUNTANTS
 1160 E WARD FLAT NO-5
 NAMDEV NEST APARTMENT
 RAJARAM ROAD, OPP
 KAMLA COLLEGE, KOLHAPUR-416001



SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
PLOT NO T-2, KAGAL FIVE STAR MIDC , KAGAL 416203, DIST- KOLHAPUR (M.S.)

Statement of cash flows for the year ended on 31.3.2022

Cash Flow Statement for the year ended 31.3.2021				
Cash flow from Operating Activities	Amt (Rs.)	Amt. (Rs.)	Amt (Rs.)	Amt. (Rs.)
	31.3.2022	31.3.2022	31.3.2021	31.3.2021
Net profit before Tax & Extraordinary activities				
Adjustment for -:	(6,27,52,159)		(4,93,57,557)	
Interest on Bank FDR	(8,950)		(8,575)	
Interest Exp	1,06,34,830		1,52,65,667	
Depreciation	7,47,62,581		9,71,62,956	
Operating Profit before Working Capital Changes	2,26,36,302		6,30,62,491	
Adjustment for Operating Assets				
Decrease / (Increase) in Stock	(3,20,93,556)		(3,09,104)	
Decrease / (Increase) in Sundry Debtors	(3,80,80,194)		(1,40,73,112)	
Decrease / (Increase) in other Trade Receivables	-		-	
Decrease / (Increase) in other Current Assets	(14,75,498)		(10,66,895)	
Adjustment for Operating Liabilities				
(Decrease)/ Increase in Current Liabilities	24,00,583		45,65,203	
Cash generations from operations	(4,66,12,363)		5,21,78,583	
Less - Direct Taxes	-		-	
Less: Extraordinary / Exceptional activities	-	(4,66,12,363)	-	5,21,78,583
Net Cash from Operating Activities	(A)	(4,66,12,363)		5,21,78,583
Cash flow from Investing activities		(4,66,12,363)		5,21,78,583
Interest Received	8,950		8,575	
Increase / (Decrease) in Non Current Investments	(8,950)		6,617	
Increase in Long term deposits	-		-	
Long Term Advances & Deposits (Non Current Assets)	(79,25,628)		53,72,615	
Payment for Purchase of Fixed Assets (Net)	(4,72,95,221)		(3,06,75,945)	
Net Cash from Investing activities	(B)	(5,52,20,849)		(2,52,88,138)
Cash flow from Financing Activities		(5,52,20,849)		(2,52,88,138)
Interest & Finance Charges	(1,06,34,830)		(1,52,65,667)	
Issue Of New Share Capital - Paid Up	-		-	
Repayment of Share Capital application money	-		-	
Proceeds from Short Term Borrowing (Net)	42,36,096		-	
Proceeds from Long Term Borrowing (Net)	12,90,92,292	12,26,93,558	(1,12,50,285)	(2,65,15,952)
Net Cash from Financing Activities	(C)	12,26,93,558		(2,65,15,952)
Net Decrease / (Increase) in Cash and Cash equivalents	A+B+C	2,08,60,346		3,74,494
Opening Cash & Cash equivalents		(31,02,876)		(34,77,369)
Closing Cash & Cash equivalents		1,77,57,470		(31,02,876)

Notes on Cash flow statement

- 1) Cashflow statement has been prepared as per Ind AS 7
- 2) Direct Taxes paid are treated as arising from operating activities and not separately bifurcated between Investing & Financing Activities
- 3) Cash and Cash equivalents includes cash and Bank balances & bank OD

As per our report of even date

Aradhana Baheti & Co

Chartered Accountants-

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

CA Aradhana Baheti
M.No -113761
Prop

Aradhana Baheti
Mr Sidharth Bansal

Sudarshan Paul Bansal
Mr Sudarshan Paul Bansal

DIN-00178382
Director

DIN- 00178378
Director

Place:- Kolhapur

Date 29.05.2022

UDIN :- 22113761AKGKWWY4769



ARADHANA BAHETI & CO.
CHARTERED ACCOUNTANTS
1160 E WARD FLAT NO-5
NAMDEV NEST APARTMENT
RAJARAM ROAD, OPP
KAMLA COLLEGE, KOLHAPUR-416001



SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
Notes forming part of the financial statements

Note No 1 -- SHARE CAPITAL

1) Disclosure pursuant to note no 6(A)(a,b & c) of Part I of schedule III to companies Act

Particulars	31.3.2022		31.3.2021	
	Number of shares	Rs	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs.100 each with voting rights	8,00,000	8,00,00,000	8,00,000	8,00,00,000
Preference Shares of Rs. 100 Each	12,00,000	12,00,00,000	12,00,000	12,00,00,000
Other	-	-	-	-
(b) Issued , Subscribed & Paid up				
Equity shares of Rs.100 each with voting rights (Fully Paid up)	8,00,000	8,00,00,000	8,00,000	8,00,00,000
4% Redeemable Non Commulative Preference Shares @ Rs. 100 each (Fully Paid up)	12,00,000	12,00,00,000	12,00,000	12,00,00,000
Other	-	-	-	-
Total	20,00,000	20,00,00,000	20,00,000	20,00,00,000

2) Disclosure pursuant to note no 6(A)(d) of Part I of schedule III to companies Act
F Y 2020-2021

Particulars	Equity Shares	
	Number	Rupees
Equity Shares		
Shares outstanding as on 01.04.2020	8,00,000	8,00,00,000
Add:- Shares issued during the year (All Shares are fully paid up)	-	-
Less:- Shares bought back during the year	-	-
Shares outstanding as on 31.3.2021	8,00,000	8,00,00,000

Particulars	Shares	
	Number	Rupees
Preference Shares (Other Financial Liabilities)		
Shares outstanding as on 01.04.2020	12,00,000	12,00,00,000
Add:- Shares issued during the year (All Shares are fully paid up)	-	-
Less:- Shares bought back during the year	-	-
Shares outstanding as on 31.3.2021	12,00,000	12,00,00,000

FY 2021-2022

Particulars	Equity Shares	
	Number	Rupees
Equity Shares		
Shares outstanding as on 01.04.2021	8,00,000	8,00,00,000
Add:- Shares issued during the year (All Shares are fully paid up)	-	-
Less:- Shares bought back during the year	-	-
Shares outstanding as on 31.3.2022	8,00,000	8,00,00,000

Particulars	Shares	
	Number	Rupees
Preference Shares (Other Financial Liabilities)		
Shares outstanding as on 01.04.2021	12,00,000	12,00,00,000
Add:- Shares issued during the year (All Shares are fully paid up)	-	-
Less:- Shares bought back during the year	-	-
Shares outstanding as on 31.3.2022	12,00,000	12,00,00,000

3) Disclosure pursuant to note no 6(A)(e) of Part I of schedule III to companies Act

All the equity shares have voting rights and no other restrictions are attached to them
All Preference shares are not convertible and to be redeemed any time after 3 yrs from the date of allotment upon giving 3 months prior notice to shareholders

4) Disclosure pursuant to note no 6(A)(f) of Part I of schedule III to companies Act

Shares held by Holding Company and its subsidiaries and associates

Particulars	31.3.2022		31.3.2021	
	Number of shares	% held	Number of shares	% held
Equity Shares Holding Company 799000 Equity Shares are are held by Partap Industries Ltd.	7,99,00,000	99.87%	7,99,00,000	99.87%
Preference Shares Holding Company 1200000 Preference shares are are held by Partap Industries Ltd.	12,00,00,000	100.00%	12,00,00,000	100.00%

5) Disclosure pursuant to note no 6(A)(g) of Part I of schedule III to companies Act
The Details of Share Holders holding more than 5% of Shares

S.N	Name	31.3.2022		31.3.2021	
		Number of shares	% held	Number of shares	% held
1	Equity Shares Partap Industries Limited	7,99,000	99.87%	7,99,000	99.87%
1	Preference Shares Partap Industries Limited	12,00,000	100.00%	12,00,000	100.00%

S.N	Name	31.3.2021		31.3.2020	
		Number of shares	% held	Number of shares	% held
1	Equity Shares Partap Industries Limited	7,99,000	99.87%	7,99,000	99.87%
1	Preference Shares Partap Industries Limited	12,00,000	100.00%	12,00,000	100.00%

SHARE CAPITAL HELD BY PROMOTORS

Details of shares held by Promoters the end of the year

S.N	Name of Promoter	No of shares	% of total Shares	% change during the year F.Y. 2020-2021 as well as 2021-22
1)	Partap Industries Limited	799000	99.88	NIL
2)	Sudarshan Paul Bansal	500	0.0625	NIL
3)	Siddharth Bansal	500	0.0625	NIL

There is no change shares held for F Y 2021-2022 as well as F.Y. 2020-2021 in this regard

6) Disclosure pursuant to note no 6(A)(h) of Part I of schedule III to companies Act

There are no shares reserved for issue under options and contract / commitments for sale of shares / divestments

7) Disclosure pursuant to note no 6(A)(i) of Part I of schedule III to companies Act

Name	Year (Aggregate no of shares)				
	2021-22	2020-21	2019-20	2018-19	2017-18
Equity Shares -:					
Fully Paid up pursuant to contracts without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

8) Disclosure pursuant to note no 6(A)(j) of Part I of schedule III to companies Act

There are no securities convertible into equity / Preference shares

9) Disclosure pursuant to note no 6(A)(k) of Part I of schedule III to companies Act

Details of calls unpaid

Unpaid Calls	Rupees
By directors & Officers	-
By others	-

10) Disclosure pursuant to note no 6(A)(l) of Part I of schedule III to companies Act

There are no forefieted shares

Note No 2- RESERVES AND SURPLUS / OTHER EQUITY

Disclosure pursuant to note no 6(B) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
a) Profit & Loss Account		
Opening Balance	(26,26,70,591)	(22,25,18,484)
Addition During the Year	(5,85,67,739)	(4,01,52,107)
Closing During the Year	(32,12,38,330)	(26,26,70,591)
There are no such other reserves in the company		
Grand Total	(32,12,38,330)	(26,26,70,591)

Note No 3- LONG TERM BORROWINGS

Disclosure pursuant to note no 6(C) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
SECURED		
b) Term Loans - :		
* Term Loan from HDFC Bank (9318 / 1)		
* Term Loan from HDFC Bank (9318 / 2)	3,31,59,653	8,62,14,257
(Term Loan from HDFC Bank is repayble in equal monthly installments of 22.10 Lakh & Rs 1.72 lakh in 84 months) (Rate of Interest - 9.60% or as mutually agreed monthly payable) Amount sanctioned is 20 Crore . Loan is secured by corporate gurantee of Partap Ind Ltd and mortgage of Plot No E 46, Kurkumbh Ind Area & Hypothecation of Plant & Machinery . with collateral security of Stock & Books debts (As per sanction dtd.18.05.2018)	46,48,166	67,13,967
* Term Loan GECL - WCTL from HDFC Bank (Covid 19 Loan) (Sanctioned on 4.8.2020) (Amount Sanctioned - Rupees Three Hundred & Five Lakhs only (Rs 305 Lakhs) (Loan is repayable in 48 months with 12 months morotarium (ROI - 8.25%) & with Government gurantee by National Credit Gurantee trustee company Limited (Wholy Owned trustee company of govt of india..) Loan is also secured by hypothecation on plant & machinery and motgage on on MIDC plot no E-46 in kurkumbh Industrial area (Pune) . Loan is also secured by Stocks & book debts of the Company	1,44,02,683	2,45,69,284
Total	A 5,22,10,502	11,74,97,508

In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (b), (e) & (g)

1	Period of default		
2	Amount	-	-

Particulars		31.3.2022	31.3.2021
UNSECURED			
a)	Bonds/ Debentures	-	-
b)	Term Loans - : from Bank	-	-
	Term Loans - : from Other Parties	-	-
c)	Deferred payment liabilities	-	-
d)	Deposits	-	-
e)	Loans and Advances from related parties -		
	Mr Siddharth Bansal (Director)		
	Partap Industries Ltd , (Ambala Division) (Holding Company)	26,20,109	26,06,555
	Partap Industries Ltd - (Spinning division) (Holding Company)	(4,38,60,230)	(4,14,25,474)
	Partap Industries Ltd (Terry Div) (Holding Company)	-	-
	Partap Industries Ltd (Amaravati Div) (Holding Company)	31,15,19,600	31,15,19,600
		19,68,00,500	-
f)	Long Term Maturities of finance lease obligations	-	-
g)	Other loans & advances	-	-
	Total	-	-
	B	46,70,79,979	27,27,00,681

In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (b), (e) & (g)

1	Period of default		
2	Amount	-	-

Grand Total		A+B	51,92,90,481	39,01,98,189
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Note No 4 :- DEFERRED TAX LIABILITY / (ASSETS)

Particulars		31.3.2022	31.3.2021
	Deferred Tax liability (Net)- Opening	(2,85,86,550)	(1,93,81,100)
	Addition during the Year	(41,84,420)	(92,05,450)
	Total	(3,27,70,970)	(2,85,86,550)

Note No 5 :- OTHER NON CURRENT / LONG TERM LIABILITIES

Disclosure pursuant to note no 6(D) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
a)	Trade Payables	-	-
b)	Others	-	-
	Total	-	-

Note No 6 :- LONG TERM PROVISIONS

Disclosure pursuant to note no 6(E) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
a)	Provisions for employee benefits	-	-
b)	Others	-	-
	Total	-	-

Note No 7 :- SHORT TERM BORROWINGS

Disclosure pursuant to note no 6(F) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
SECURED			
a)	Other loans & advances	-	-
b)	Current Maturities of Long Term Liabilities		
	HDFC Term Loan Installments payable in FY 2021-22 (9318-1)	2,65,27,704	2,65,27,704
	HDFC Term Loan Installments payable in FY 2021-22 (9318- 2)	20,65,860	20,65,848
	HDFC Term Loan Installments GECL payable in F Y 2021-22	1,01,66,600	59,30,516
Total			
		A	
In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (a), (b) & (d)		3,87,60,164	3,45,24,068

1	Period of default	-	-
2	Amount	-	-

Particulars		31.3.2022	31.3.2021
UNSECURED			
a)	Other loans & advances	-	-
Total		-	-
		B	
In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (a), (b) & (d)		-	-

1	Period of default	-	-
2	Amount	-	-

Grand Total		A+B	
		3,87,60,164.00	3,45,24,068

Details of Working Capital Loan(CC) and rate of interest & their maturity profile & Nature of Security & gurantee if any is as under :-

NIL

Note No 8 :- TRADE PAYABLES

Particulars		31.3.2022	31.3.2021
Sundry creditors			
	Sundry creditors (Ageing schedule is enclosed separately)	68,19,800	16,68,295
Total		68,19,800	16,68,295

Note :- As informed to us , there are no such dues pending to MSMEs as registered under MSME Act

Out of above , details of amounts outstanding to MSMEs based on available information with company.

Particulars		31.3.2022	31.3.2021
	Principal amount due & remaining unpaid	-	-
	Interest due on above & Unpaid interest	-	-
Total		-	-

Note No 9 :- OTHER CURRENT LIABILITIES

Disclosure pursuant to note no 6(G) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
- Other current liabilities			
Statutory dues			
	TDS Payable	3,35,717	4,41,558
	GST Payable	25,71,298	35,21,509
	PF Payable	2,18,814	1,32,475
	ESIC Payble	33,091	27,764
	Prof Tax Payable	20,125	18,300
	Subtotal (i)	31,79,045	41,41,606
- Other financial liabilities			
	Nil	-	-
	Subtotal (ii)	-	-
Total			
Grand Total (i) + (ii)		31,79,045	41,41,606

Sr. No.	Particulars	Rate of Dep.	GROSS BLOCK				DEPRECIATION				Net Carrying amount (NET BLOCK)		
			Total Cost (Fair Value) As On 1.4.21	Addition		Disposal / Deduction during the year	Total Cost (Fair Value) As On 31.3.2022	Accumulated Depreciation up to 31/03/2021	Depreciation for 2021-22	Disposal / Deduction during the year	Accumulated Total Depreciation as on 31/03/2022	As On 31/03/2022	As On 31.3.2021
				First Half	Second Half								
Kolhapur													
1	Factory Building Building (Both Leasehold)	9.50%	17,24,850				17,24,850	8,19,232	86,034		8,19,584	9,05,618	
		9.50%	3,74,996				3,74,996	1,25,439	23,708		2,25,849	2,49,557	
2	Plant & Machinery	31.23%	16,37,32,915				16,37,32,915	14,90,61,727	45,81,812		1,00,89,376	1,46,71,188	
	Plant & Machinery	31.23%	2,42,72,494				2,42,72,494	2,06,36,214	11,35,610		25,00,670	36,36,280	
	Plant & Machinery	31.23%	1,66,30,371				1,66,30,371	1,34,62,960	9,89,182		21,78,229	31,67,474	
	Plant & Machinery	31.23%	6,15,130				6,15,130	5,58,980	17,536		38,614	56,150	
	Plant & Machinery	31.23%	35,53,200				35,53,200	20,57,787	4,67,017		10,28,396	14,95,413	
	Plant & Machinery	31.23%	68,57,224				68,57,224	22,64,237	14,34,390		31,58,597	45,92,987	
	Plant & Machinery	31.23%	22,42,040				22,42,040	4,01,092	5,74,928		12,66,020	18,40,948	
	Plant & Machinery	31.23%		1,30,82,090			1,30,82,090		3,40,161		1,27,41,929		
	Plant & Machinery	31.23%		68,74,085			68,74,085		1,86,133		66,87,952		
3	Electric Installation	25.89%	1,04,52,233				1,04,52,233	89,44,711	3,90,297		11,17,225	15,07,522	
4	Computer	63.16%	61,402				61,402	58,493			2,909	2,909	
	Computer	63.16%	1,85,925				1,85,925	1,83,303			2,622	2,622	
	Computer	63.16%	84,917				84,917	81,727			3,190	3,190	
	Computer	63.16%	30,200				30,200	29,245			954	954	
	Computer	63.16%	3,05,845				3,05,845	53,524	1,59,366		92,955	2,52,321	
5	Furniture	25.89%	3,12,202				3,12,202	2,67,173	11,658		33,371	45,029	
	Furniture	25.89%	99,206				99,206	79,300	5,154		14,753	19,906	
	Furniture	25.89%	54,257				54,257	38,848	3,989		11,420	15,409	
	Furniture	25.89%	8,23,140				8,23,140	5,31,293	75,559		2,16,288	2,91,847	
	Furniture	25.89%	26,750				26,750	12,692	3,640		10,418	14,058	
6	Office Equipments	45.07%	2,83,146				2,83,146	2,72,177			10,969	10,969	
	Office Equipments	45.07%	15,000				15,000	14,419			581	581	
	Sub Total		23,27,37,443				25,26,93,618	19,99,54,574	1,04,86,174		4,22,52,869	3,27,82,868	
Kurkumbh													
1	Leasehold Land (Kurkumbh) Pune (Land & Land development)		1,17,12,768				1,17,12,768				1,17,12,768	1,17,12,768	
2	Building	9.50%	6,86,01,761				6,86,01,761	1,37,49,634	52,10,952		4,96,41,175	5,48,52,127	
	Building	9.50%	17,95,002				17,95,002	2,34,827	1,48,217		14,11,958	15,60,175	
	Building (Put to use in year)	9.50%		1,14,06,160			1,14,06,160		10,83,585		1,03,22,575		
3	Plant & Machinery	31.23%	27,78,39,884				27,78,39,884	15,64,00,350	3,79,25,566		8,35,13,967	12,14,39,534	
	Plant & Machinery	31.23%	1,37,81,392				1,37,81,392	50,43,882	27,28,725		60,08,786	87,37,510	
	Plant & Machinery	31.23%	4,11,55,194				4,11,55,194	1,35,89,337	86,08,817		1,89,57,040	2,75,65,857	
	Plant & Machinery	31.23%	1,55,83,350				1,55,83,350	14,96,626	43,99,284		96,87,440	1,40,86,724	

4	Plant & Machinery	31.23%	-	2,67,00,566	2,67,00,566	-	6,94,882	2,60,05,684	6,94,882	-	1,05,76,130	2,60,05,684
	Electric Installation	25.89%	2,05,88,933	2,05,88,933	1,00,12,803	-	1,27,50,963	78,37,970	1,27,50,963	-	1,05,76,130	78,37,970
	Electric Installation	25.89%	18,47,604	18,47,604	6,31,841	-	9,46,602	9,01,002	9,46,602	-	12,15,763	9,01,002
	Electric Installation	25.89%	10,43,650	10,43,650	42,131	-	3,01,424	7,42,226	3,01,424	-	10,01,519	7,42,226
	Electric Installation	25.89%	-	5,85,455	-	-	50,525	5,34,930	50,525	-	-	5,34,930
5	Computer	63.16%	78,409	78,409	69,448	-	75,108	3,301	75,108	-	8,961	3,301
	Computer	63.16%	2,16,343	2,16,343	1,62,315	-	1,96,439	19,904	1,96,439	-	54,028	19,904
6	Furniture	25.89%	1,59,267	1,59,267	77,455	-	98,636	60,631	98,636	-	81,818	60,631
	Furniture	25.89%	38,700	38,700	11,875	-	18,820	19,880	18,820	-	26,825	19,880
	Furniture	25.89%	94,900	94,900	2,047	-	26,087	68,813	26,087	-	92,853	68,813
	Furniture	25.89%	-	10,265	-	-	8,152	44,873	8,152	-	-	44,873
7	Vehicle (Moped)	25.89%	72,112	72,112	19,822	-	33,360	38,752	33,360	-	-	38,752
	Sub Total	B	45,46,09,269	1,14,48,920	2,72,96,286	20,15,44,393	26,58,20,799	22,75,33,676	26,58,20,799	-	25,30,64,876	22,75,33,676
	Tangible Assets Work in progress											
	Kurkumbh											
	Building WIP		1,14,06,160	1,14,06,160	Nil	Nil	Nil	Nil	Nil	Nil	1,14,06,160	1,14,06,160
	(Put to use during the year and transferred to regular block)											
	Sub Total	C	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160	1,14,06,160
	Intangible Assets & Intangible Assets Work in Progress											
	Nil		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	GRAND TOTAL	A+B+C	69,87,52,872	1,14,48,920	4,72,52,461	40,14,98,967	47,62,61,548	26,97,86,544	47,62,61,548	-	29,72,53,904	26,97,86,544
	Previous Year's figure		66,80,76,927	2,10,14,393	68,73,46,712	30,43,36,011	40,14,98,967	29,72,53,904	40,14,98,967	-	36,37,40,916	29,72,53,904

Place : Kollhapur
Date 29.05.2022

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Sudharshan
Mr. Sidharth Bansal
DIN-00178382
Director

Sudharshan
Mr. Sudarshan Paul Bangal
DIN-00178378
Director



ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED IN RESPECT OF PLANT, PROPERTY, EQUIPMENTS AND INTANGIBLE ASSETS :-

Title deeds of Immovable Property not held in name of the Company

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of		Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reasons for not being held in the name of the company**	
			of	of			NA	NA
PPE			NIL	NIL	NIL	NIL	NA	NIL
Investment property			NIL	NIL	NIL	NIL	NA	NA
PPE retired from active use and held for			NIL	NIL	NIL	NIL	NA	NA
Others			NIL	NIL	NIL	NIL	NA	NA

Company has not revalued any of its property, plant and equipment during the year

Capital-Work-in Progress (CWIP) / Intangible assets under development (TTAUD)

(Amount in Rs.)

(a) For Capital-work-in progress / Intangible assets under development (TTAUD) with ageing schedule shall be given:

CWIP/TTAUD ageing schedule:

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

(b) For Capital-work-in progress / Intangible assets under development (TTAUD), whose completion is overdue or has exceeded its cost compared to its original plan, details thereon following completion schedule should be given:

CWIP/TTAUD completion is as under

(Amount in Rs.)

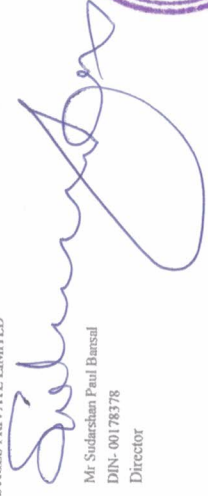
CWIP/TTA	To be completed in		
	Less than 1 year	1-2 years	More than 2-3 years
Project 1	-	-	-
Project 2	-	-	-

Place : Kollhapur
Date : 29.05.2022

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED



Mr. Sidharth Bansal
DIN-00178382
Director



Mr. Sudarshan Paul Bansal
DIN-00178378
Director



Sr. No.	Particulars	Rate of Dep.	GROSS BLOCK				DEPRECIATION				Net Carrying amount (NET BLOCK)		
			Total Cost (Fair Value) As On 1.4.20	Addition		Disposal / Deduction during the year	Total Cost (Fair Value) As On 31.3.2021	Accumulated Depreciation up to 31/03/2020	Depreciation for 2020-21	Disposal / Deduction during the year	Accumulated Total Depreciation as on 31/03/2021	As On 31/03/2021	As On 31.3.2020
				First Half	Second Half								
Kolhapur													
Tangible Assets													
1	Factory Building Building (Both Leasehold)	9.50%	17,24,850				17,24,850	7,24,167	95,065	-	8,19,232	9,05,618	10,00,683
		9.50%	3,74,996				3,74,996	99,243	26,197	-	1,25,439	2,49,557	2,75,754
2	Plant & Machinery	31.23%	16,37,32,915				16,37,32,915	14,23,99,211	66,62,516	-	14,90,61,727	1,46,71,188	2,13,33,704
2A	Plant & Machinery	31.23%	2,42,72,494				2,42,72,494	1,89,84,897	16,51,316	-	2,06,36,214	36,36,280	52,87,597
2B	Plant & Machinery	31.23%	1,66,30,371				1,66,30,371	1,20,24,568	14,38,392	-	1,34,62,960	31,67,411	46,05,893
2C	Plant & Machinery	31.23%	6,15,130				6,15,130	5,53,481	25,499	-	5,58,980	56,150	81,649
2D	Plant & Machinery	31.23%	35,53,200				35,53,200	13,78,686	6,79,101	-	20,57,787	14,95,413	21,74,514
	Plant & Machinery	31.23%	68,57,224				68,57,224	1,78,459	20,85,778	-	22,64,237	45,92,987	66,78,765
	Plant & Machinery	31.23%		10,32,280		12,09,760	22,42,040	-	4,01,092	-	4,01,092	18,40,948	-
3	Electric Installation	25.89%	1,04,52,233				1,04,52,233	84,18,065	5,26,646	-	89,44,711	15,07,522	20,34,168
4	Computer	63.16%	61,402				61,402	58,493	-	-	58,493	2,909	2,909
4A	Computer	63.16%	1,85,925				1,85,925	1,83,303	-	-	1,83,303	2,622	2,622
4B	Computer	63.16%	84,917				84,917	81,727	-	-	81,727	3,190	3,190
4c	Computer	63.16%	30,200				30,200	27,612	1,635	-	25,246	954	2,588
	Computer	63.16%		33,136		2,72,700	3,05,845	-	53,524	-	53,524	2,52,321	-
5	Furniture	25.89%	3,12,202				3,12,202	2,51,442	15,731	-	2,67,173	45,029	60,760
5A	Furniture	25.89%	99,206				99,206	72,346	6,954	-	79,300	19,906	26,860
5B	Furniture	25.89%	54,257				54,257	33,465	5,383	-	38,848	15,409	20,792
5c	Furniture	25.89%	8,23,140				8,23,140	4,29,338	1,01,955	-	5,31,293	2,91,847	3,93,802
5D	Furniture	25.89%	26,750				26,750	7,781	4,911	-	12,692	14,058	18,969
6	Office Equipments	45.07%	2,83,146				2,83,146	2,72,177	-	-	2,72,177	10,969	10,969
6A	Office Equipments	45.07%	15,000				15,000	13,942	477	-	14,419	581	1,058
	Sub Total	A	23,01,89,558	10,65,416	14,82,469		23,27,37,443	18,61,72,402	1,37,82,172	-	19,99,54,574	3,27,82,868	4,40,17,156
Kurkumbh													
Tangible Assets													
1	Leasehold Land (Kurkumbh) Pune (Land & Land development)		1,17,12,768				1,17,12,768	-	-	-	-	1,17,12,768	1,17,12,768
2	Building Building	9.50%	6,86,01,761				6,86,01,761	79,91,676	57,57,958	-	1,37,49,634	5,48,52,127	6,06,10,085
	Building	9.50%	17,95,002				17,95,002	71,052	1,63,775	-	2,34,827	15,60,175	17,23,950
3	Plant & Machinery Plant & Machinery (imported)	31.23%	27,78,39,884				27,78,39,884	10,12,51,933	5,51,48,417	-	15,64,00,350	12,14,39,534	17,65,87,951
	Plant & Machinery	31.23%	1,37,81,392				1,37,81,392	10,75,982	39,67,900	-	50,43,882	87,37,510	1,27,05,410
	Plant & Machinery	31.23%	4,11,55,194				4,11,55,194	10,71,063	1,25,18,274	-	1,35,89,337	2,75,65,857	4,00,84,131
	Plant & Machinery	31.23%		23,80,250		1,32,03,100	1,55,83,350	-	14,96,626	-	14,96,626	1,40,86,724	-
4	Electric Installation Electric Installation	25.89%	2,05,88,933				2,05,88,933	63,18,079	36,94,724	-	1,00,12,803	1,05,76,130	1,42,70,854
	Electric Installation	25.89%	18,47,604				18,47,604	2,07,119	4,24,722	-	6,31,841	12,15,763	16,40,485
	Electric Installation	25.89%		1,13,650		9,30,000	10,43,650	-	42,131	-	42,131	10,01,519	-

Note No 10 -: SHORT TERM PROVISIONS
Disclosure pursuant to note no 6(H) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
	Power Charges Payable		
	Water charges Payable	42,60,927	59,43,340
	Salary Payable	97,155	58,055
	Audit Fees Payable	22,19,823	23,61,504
	Internet Exp Payable	72,000	74,000
		-	1,367
	Total	66,49,905	84,38,266

Note No 12 -: NON CURRENT INVESTMENTS
Disclosure pursuant to note no K (i) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
TRADE INVESTMENTS	NIL	-	-
Sub Total	A	-	-
OTHER INVESTMENTS	NIL	-	-
PNB Deposit for Bank Gurantee against MPCB along with interest (A/c No 233200PU00004977		56,477	53,207
PNB Deposit for Bank Gurantee against MPCB along with Interest (A/c No 233200PU00006072)		1,08,655	1,02,975
Sub Total	B	1,65,132	1,56,182
TOTAL	A+B	1,65,132	1,56,182
Less -: Provision for dimunation in the value of investments		-	-
TOTAL		1,65,132	1,56,182
Agregate amount of quoted investment - Market Value		-	-
Agregate amount of unquoted investment -		1,65,132	1,56,182
		1,65,132	1,56,182

Note No 13 -: LONG TERM LOANS AND ADVANCES / DEPOSITS
Disclosure pursuant to note no L (i),(ii),(iii) & (iv) of Part I of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
a)	Capital Advances		
b)	Security deposits	-	-
	Secured considered & good	-	-
	Unsecured considered & good	-	-
	Doubtful	-	-
	Less -: Provisions for doubtfull deposits	-	-
		-	-
		-	-
c)	Loans an Advances to related parties		
		-	-
d)	Other Loans and advances (unsecured considered & good)		
		-	-
		-	-
	Total	-	-

Note No 17 -: TRADE RECEIVABLES

Disclosure pursuant to note no P (i), (ii), (iii), (iv) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
Trade receivables Outstanding more than 12 Months	-	-
Trade receivables Outstanding less than 12 Months (All debtors are unsecured , but no such provision for doubtful debt is required to be made (Ageing schedule is enclosed separately)	5,95,41,875	2,14,61,681
	5,95,41,875	2,14,61,681

Note No 18 -: CASH & CASH EQUIVALENTS

Disclosure pursuant to note no Q (i), (ii), (iii), (iv) & (v) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
a) Balances with Banks		
Punjab National Bank Ltd , Current A/c No- 2332002:00015953 (Including Cheque in Reconciliation of Rs 36462)	4,51,202	(4,03,231)
Cheques , drafts on hand		
HDFC C. A/C 57500000859422 (Including cheque in reconciliations of Rs 1788436)	(12,88,166)	
HDFC C. A/C 57500000209318 (Including cheque in reconciliations of Rs 2355502)	1,75,34,925	(33,70,471)
Cheques , drafts on hand		
c) Cash in Hand	10,59,500	6,70,818
d) Others (Specify)	9	8
	1,77,57,470	(31,02,876)

Note No 19 -: SHORT TERM LOANS AND ADVANCES

Disclosure pursuant to note no R (i), (ii), (iii) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
A Loans & Advances to related parties		
	-	-
Less:- Provision for doubtful debts	-	-
A	-	-
B Loans & Advances to others (Creditors)		
	-	-
Less:- Provision for doubtful debts	-	-
B	-	-
TOTAL	-	-
A+B	-	-

Note No 20 -: OTHER CURRENT ASSETS

Disclosure pursuant to note no 6 (S) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
Income Tax Refund Receivable F Y 19-20 (TDS + TCS)	-	45,88,185
Income Tax Refund Receivable FY 20-21 (TDS + TCS)	44,60,934	44,60,934
Income Tax Refund Receivable FY 21-22 (TDS + TCS)	56,36,690	-
Assets for current tax (net)	1,00,97,624	90,49,119
Accrued Interest on MIDC deposit	9,914	9,914
GST Refund Receivable / Set off c / fd	-	94,904
Accrued Interest on MSEDCL deposit	4,34,955	3,93,272
Prepaid Insurance	3,96,200	3,35,491
Staff & Misc. Advances	7,18,079	6,66,029
Advances to creditors for Expenses	20,32,186	16,64,731
Other Current Assets	35,91,334	31,64,341
Other current assets (Grand Total)	1,36,88,958	1,22,13,460

Note -: CONTINGENT LIABILITIES & COMMITMENTS

Disclosure pursuant to note no 6 (T) of Part I of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
NIL	-	-
TOTAL	-	-

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Note No 21 -: REVENUE FROM OPERATIONS

Disclosure pursuant to note no 2 of Part II of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
REVENUE			
Sale of Products (goods)			
	Domestic (P.s) Export (Rs)		
1	Sales - Scrap / Wastages		
2	Direct Export	3,138	99,597
3	Deemed Export - Sales of Tyre	-	-
4	Sale of Tyre	3,61,111	-
5	Sales of Tubes	2,11,55,536	14,160
		14,160	-
		2,11,72,834	3,61,111
Sales of Services			
1	Jobwork Charges (Tyre)	32,37,49,292	-
		32,37,49,292	-
		34,52,83,237	34,53,44,619
	Less -: GST collected	-	-
		5,42,34,702	5,26,52,320
TOTAL		29,10,48,535	29,26,92,299

Note No 22 -: OTHER INCOME

Disclosure pursuant to note no 4 of Part II of schedule III to companies Act

Particulars		31.3.2022	31.3.2021
1	Interest-;		
	Interest on Water Deposit	-	-
	Income on Bank Deposits - Interest	11,016	19,828
	Interest from MSEDCL Deposit	8,950	8,575
	Reimbursement of Exp (CEAT)	4,83,283	4,25,158
	Interest on Income Tax Refund	-	-
2	Dividend income	4,61,515	3,12,396
3	Net gain / Loss on sale of Investments	-	-
4	Other non operating income	-	-
	Discount . round off & Misc Written Off	-	-
	Subsidy under PSI Scheme 2013 - Maharashtra	2,00,816	2,38,854
		5,55,500	5,55,500
TOTAL		17,21,080	15,60,311

Note No 23 -: COST OF MATERIAL CONSUMED & PURCHASE OF STOCK IN TRADE AND CHANGES IN INVENTORY OF F GOODS , W.I.P. AND STOCK IN TRADE

COST OF MATERIAL CONSUMED

Particulars		31.3.2022	31.3.2021
	Opening stock of Raw Material & Packing Material	5,58,142	11,06,036
	Add- Purchase	4,93,53,001	67,06,104
		4,99,11,143	78,12,140
	Less-: Closing stock of raw material & Packing Material	1,03,16,748	14,15,140
	Consumption of Material	3,95,94,395	63,97,000

PURCHASE OF STOCK IN TRADE

Particulars		31.3.2022	31.3.2021
	Purchases of Stock In Trade	-	-
TOTAL		-	-

CHANGES IN INVENTORY OF FINISHED GOODS & WORK IN PROGRESS AND STOCK IN TRADE

Particulars	31.3.2022	31.3.2021
<u>Inventories at the end of the year:</u>		
Finished goods	1,99,51,625	-
Work-in-progress	6,63,075	78,529
Stock in Transit	18,25,680	-
Stock-in-trade	-	-
	2,24,40,380	78,529
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	78,529
Work-in-progress	-	-
Stock-in-trade	-	78,529
	-	78,529
NET (INCREASE) / DECREASE	(2,24,40,380)	-

Note No 24 -: EMPLOYEE BENEFIT EXPENSES

Particulars	31.3.2022	31.3.2021
Wages / Contract Wages	2,34,54,345	4,19,28,443
Salaries	2,92,44,927	2,75,70,407
Bonus	18,62,714	14,53,406
Conveyance	-	-
Providend Fund	8,63,650	4,47,806
Providend Fund (Dues Recovery)	3,373	-
ESIC	3,23,581	2,82,939
Gratuity	-	-
Staff / Labour Welfare	45,56,948	51,36,204
Labour Welfare Fund	-	-
Workmen Compensation insurance	-	-
Room Rent for Labours	-	3,41,152
	-	-
TOTAL	6,03,09,538	7,71,60,357

Note No 25 -: FINANCE COST

Disclosure pursuant to note no 3 of Part II of schedule III to companies Act

Particulars	31.3.2022	31.3.2021
1 Interest On Secured & Unsecured Loan	-	-
Bank Interest on Term Loan	1,05,87,869	1,52,27,174
Interest on unsecured loan	-	-
2 Other Borrowing Cost	-	-
Interest on TDS Pyt	19,050	23,027
Interest on Service Tax	-	-
Bank Charges	27,911	15,466
3 Applicable net (gain) / Loss on foreign currency transaction and translations	-	-
	-	-
TOTAL	1,06,34,830	1,52,65,667

Note No 26 -: DEPRECIATION AND AMCRISATION

Particulars	31.3.2022	31.3.2021
Amortisation	-	-
Depreciation	7,47,62,581	9,71,62,956
Preliminary expenses	-	-
TOTAL	7,47,62,581	9,71,62,956

Note No 27 -: OTHER EXPENSES

Particulars	31.3.2022	31.3.2021
<u>Direct Exp</u>		
Firewood Fuel Purchases / Coal	4,88,60,805	2,46,31,241
Coal Cess on GST	6,63,212	8,57,468
Loading & Unloading	-	500
Power Charges	5,73,90,188	5,85,27,578
Water Charges	13,45,691	27,85,750
Water Service Charges - MIDC	1,49,640	1,49,640
Diesel & Fuel Expenses	17,04,360	11,40,651
<u>Indirect Exp</u>		
Audit Fees	-	-
BIS Testing Fees	2,21,500	1,96,500
Building Maintainance	3,56,000	-
Boiler Maintainance	6,31,612	5,673
Consumable Tools	-	82,110
Commission on Sales	-	47,01,275
Donation	1,31,442	-
Electrical Exp	71,000	27,844
Freight outward	19,24,148	15,48,187
Hotel Room Charges	1,08,02,214	64,49,296
Insurance	1,18,710	-
License Fees	8,10,362	11,43,229
Advertisement	15,64,180	9,91,717
Machinery Maintainance	25,17,192	-
Municipal Taxes	4,53,18,720	1,94,80,723
Agency Charges	-	5,00,000
Office exp	-	9,249
Postage & Courier	4,38,680	2,94,011
Printing & Stationery	5,96,042	1,35,101
Professional Tax	12,84,208	2,43,300
Professional Fees	4,12,166	2,13,500
Rent Factory / Godown/ Rooms	14,08,025	8,46,367
Rent - Site Vehicle	93,59,964	83,60,516
Repairs & Maint	-	11,41,738
Guest House Rent - Employees	-	33,77,533
Security Charges	3,56,500	10,50,000
Travelling Exp	16,35,842	21,95,514
Telephone / Internet expences	5,600	7,12,320
Vat Exp	50,404	53,114
GST Exp	-	1,52,337
Cash Discount - CEAT	3,42,366	1,43,670
	21,90,037	54,76,535
TOTAL	19,26,60,810	14,76,24,187

Note No 28 -: TAX EXPENSES

Particulars	31.3.2022	31.3.2021
Provision for Current Income Tax	-	-
Income Tax Expenses - Previous Years (Provision W/Off)	-	-
	-	-
Differed Tax exp / Written off / (Income)	(41,84,420)	(92,05,450)
	(41,84,420)	(92,05,450)

Note No 29 -: Corporate Social Responsibilities

Particulars	31.3.2022	31.3.2021
Amount required to be spent by the company during the year	-	-
Amount of expenditure incurred	-	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
	-	-

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 1 year	1-2 year	2-3 year more than 3year	
1	MSME	0			0
2	OTHER	2734215			2734215
3	DISPUTED DUE MSME				
4	DISPUTED DUE OTHER				

KURKUMBH UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2021-22

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 1 year	1-2 year	2-3 year more than 3year	
1	MSME	0	-	0	0
2	OTHER	3510585		575000	4085585
3	DISPUTED DUE MSME				
4	DISPUTED DUE OTHER				

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. As per attention of management of company, Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 1 year	1-2 year	2-3 year more than 3year	
1	MSME	0			0
2	OTHER	122196			122196
3	DISPUTED DUE MSME				
4	DISPUTED DUE OTHER				

KURKUMBH UNIT

TRADE PAYABLE AGEING SCHEDULE FOR FY 2020-21

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 1 year	1-2 year	2-3 year more than 3year	
1	MSME	0	0		0
2	OTHER	971099	575000		1546099
3	DISPUTED DUE MSME				
4	DISPUTED DUE OTHER				

KOLHAPUR UNIT (KAGAL)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2021-22

Sr No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 6 months	6 months - 1 year	1-2 year 2-3 year more than 3 year	
1	Undisputed trade receivables considered good	4682363			4682363
2	Undisputed trade receivables - which have significant increase in credit risk				
3	Undisputed Trade Receivables - credit Impaired				
3	Disputed trade receivables considered good				
4	Disputed trade receivables which have significant increase in credit risk				
5	Disputed Trade Receivables - credit Impaired				

KOLHAPUR UNIT (KAGAL)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2020-2021

Sr No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 6 months	6 months - 1 year	1-2 year 2-3 year more than 3 year	
1	Undisputed trade receivables considered good	9982640			9982640
2	Undisputed trade receivables - which have significant increase in credit risk				
3	Undisputed Trade Receivables - credit Impaired				
3	Disputed trade receivables considered good				
4	Disputed trade receivables which have significant increase in credit risk				
5	Disputed Trade Receivables - credit Impaired				

KURKUMBH UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2021-22

Sr No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 6 months	6 months - 1 year	1-2 year 2-3 year more than 3 year	
1	Undisputed trade receivables considered good	54859512			54859512
2	Undisputed trade receivables - which have significant increase in credit risk				
3	Undisputed Trade Receivables - credit Impaired				
3	Disputed trade receivables considered good				
4	Disputed trade receivables which have significant increase in credit risk				
5	Disputed Trade Receivables - credit Impaired				

KURKUMBH UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2020-2021

Sr No	Particular	Outstanding for following periods from due date of payments			Total (Rs)
		Less than 6 months	6 months - 1 year	1-2 year 2-3 year more than 3 year	
1	Undisputed trade receivables considered good	11479041			11479041
2	Undisputed trade receivables - which have significant increase in credit risk				
3	Undisputed Trade Receivables - credit Impaired				
3	Disputed trade receivables considered good				
4	Disputed trade receivables which have significant increase in credit risk				
5	Disputed Trade Receivables - credit Impaired				

Sudarshan Auto Industries Pvt Ltd (F.Y. 2021-22)

Sundry Debtors

Particulars	Amount (Rs)
Outstanding More Than 12 Months	
NIL	-
Outstanding Less Than 12 Months	
Kurkumbh Unit -:	
CEAT Ltd	5,48,59,512
Kagal Unit	
Amit Tyres	5,18,486
Arihant Tradelines - Sangali	4,74,073
Asian Tyres - Akola	16,940
Ceat Limited	(54,754)
Dhanlaxmi Automobile - Goa	3,35,414
Digvijay Dinkar Patil	16,230
Hindustan Tyre Agencies	8,52,213
Infinity Sales - Kolhapur	3,82,431
Nayandeep Tyres - Kolhapur	3,60,280
P.B. Nagoji	12,680
P K H Tyres	33,158
Sabharwal Traders - Nagpur	3,05,859
Shiv Marketing - Rajkot	1,75,805
Simar Trading Co	(6,00,000)
Sk Trading Company - Raipur	6,88,328
The Navbharat Textiles	35,433
Tyre Point	936
Urd Coustomer	(1,544)
Vinay Traders - Ahmednagar	1,14,180
Vivid Tyres - Nipani	9,95,378
Yashgreen Exports - Bhiwandi	20,837
	5,95,41,875
Grand Total	5,95,41,875

Sudarshan Auto Industries Pvt Ltd (F.Y. 2021-22)

Advance to Creditors for Fixed Assets		FY 2021-22
Particulars		Amount (Rs)
<u>Kurkumbh -:</u>		
<u>FOR FIXED ASSETS</u>		
Ratta Industries		11,76,164
Sahil Ind		5,00,000
Sun Industrial Automation		12,42,500
Wholewell Electro Mechanical Systems		1,03,156
<u>KAGAL</u>		
Augasti Raje Engg Private Limited		15,53,900
Joiners Engg.		17,52,621
Oriental Moulds & Machineries		5,17,410
SVL Industries		7,28,000
	<u>TOTAL</u>	75,73,751

Advance to Creditors for Expenses		FY 2021-22
Particulars		Amount (Rs)
<u>Kurkumbh -:</u>		
<u>FOR EXPENSES</u>		
Ashirwad Boiler Engineers		3,00,000
Central Institute Of Road Transport		9,070
Elecone Engineering Company Ltd		42,349
Fit Tech Hydraulics		17,317
Hariom Ply		44,250
Idris Automation		2,98,404
MSEDCL		22,107
Paharpur Cooling Towers Limited		46,545
Presi Enterprises		1,121
Shreyansh Sales Corporation		9,772
WUD Tools		118
Xpro India Limited		4,55,480
	<u>SUB - TOTAL</u>	12,46,533
<u>Kagal unit</u>		
<u>FOR EXPENSES</u>		
Swabhimani Vichar		1,000
Avik Polychem		59,590
Bansal Wire Ind		1,01,854
K K Enterprises		5,000
Loknath & Sons		1,44,837
Madhura Ind Textile Limited		88,682
Chintamani Suppliers		4,370
International Centre for Automation Techno;ogy		1,21,990
Jane Alam		39,227
Mettler Toledo India Pvt Limited		114
Micro Vision Enterprises		17,110
MSEDCL		9,704
Nakshtra Sales and Services		8,700
Nihal Jamadar		30,000
Nikhil Patil		35,000
N V George		30,000
Schenck Rotec India Limited		88,475
	<u>SUB - TOTAL</u>	7,85,653
	<u>GRAND TOTAL</u>	20,32,186

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Sundry Creditors	FY 2021-22
Particulars	Amount (Rs)
<u>Kurkumbh</u>	
<u>Outstanding less than 12 months</u>	
Akash Transport Service	370930
Autotech Engineers	133476
Bhagwat Earthmovers	5452
Bhagwat Engineering Works Fabrication	104284
Dev Balancing	26240
Enercare Solution Pvt Ltd.	1243
Fateh Transport Co	53900
Gautam Kumar Tiwari	300110
Honda Hydraulic Enterprises	201520
Hydro Engineering Works	44250
India Fire Tech Pvt Ltd	7080
Jay Ganesh Hardware	79605
J.S.S. Engineering (Mahendra S. Sonawane)	54424
Kanhaiya Enterprises	15629
Khosia Profil Pvt. Ltd.	53897
Lord Balaji Scale Company	10030
Mhetre Electricals And Cables	18269
M/S Maharashtra Industrial Suppliers	183480
Nimali Engineering Services	38674
Pragati Udyog	6549
Prihvi Industries	489346
Santosh Shankar Mohite	23584
S.D. Scientific Works	9520
Shree Firangai Crane Service	6496
Shree Ganesh Industries	50091
Shree Ram Services - Gautam Tiwari.	864983
Shrinath Gas Suppliers	5322
Shriram Grafix	18536
S.K. Adhesives	99063
Star Kleenkem Products	51,420
Tci Express Ltd(Aader0663J)	2,491
Varicut Precision Tools Co	39,712
Vibros Rubber Product Pvt Ltd	89,408
Vikas Sales	32,446
Vikas Traders And Furnitures	540
Yashoda Stone Crusher	18,585
<u>Kagal (Outstanding less than 12 months)</u>	
Aditya Enterprises	4,13,983
Prashant Enterprises	4,11,494
Rajratan Global Wire Ltd	27,868
Abhay Patil Labour Contractor	10,290
Actis Technologies Pvt Ltd	44,418
Chain Link Of India	3,540
Gandhar Oil Refinery India Ltd	1,59,654
Golden Eye	99,000
Hotel Gourav (Arun K. Sutar)	13,300
India Fire Tech Pvt Ltd	27,960
J.B Venture	9,246
Joiners Moulds	2,30,926
M/S Shreepad Enterprises	6,67,318
Namrata Dye Chem	70,906
N V George Wenzel	45,000
Om Engineers - Gokul Shirgoan	91,420
Ostwal Scale Company	27,641
Pukhraj Additives Lip	140
Reliance Industries Ltd	5,755
Sahil Industries	1,983
Sawan Engineering Works	2,301
Shantinath Advertisers	1,49,786
Shree Ganesh Industries	48,828
Shree Sai Enterprises (Jane Alam)	8,000
Shri Datta Enterprises - Doipk1337D	42,820
Suhail Engineering	33,808
Tech Enterprise	23,163
Unique Engineers	2,950
Vijay Kumar Chand	60,717
<u>Outstanding more than 12 months (Kurkumbh)</u>	
Lansh Engineering Private Limited.	5,75,000
<u>Outstanding more than 12 months (Kagal)</u>	
NIL	
Grand Total	68,19,800

SUDARSHAN AUTO INDUSTRIES PVT LTD
Segmental Reporting

Particulars		31.3.2022	31.3.2021
GROSS REVENUE			
Sale of Products (goods)			
	<u>Domestic (Rs)</u>	<u>Export (Rs)</u>	
1	Sales - Scrap / Wastages	3138	
2	Direct Export		99,597
3	Deemed Export - Sales of Tyre		
4	Sale of Tyre		3,61,111
5	Sales of Tubes	21155536	
		14160	14,160
		<u>2,11,72,834</u>	<u>3,61,111</u>
			2,15,33,945
Sales of Services			
1	Jobwork Charges (Tyre)	32,37,49,292	
			34,52,45,022
		<u>32,37,49,292</u>	
			36,68,17,182
			34,53,44,619
			-
			-
TOTAL			
		36,68,17,182	34,53,44,619

Property , Plants , Equipments & Intangible Assets Employed		Year Ended on	Kagal Plant	Kurkumbh Plant
Gross Assets Employed		31.3.2022	25,26,93,618	22,75,33,676
Net Assets Employed		31.3.2022	4,22,52,869	22,75,33,676
Gross Assets Employed		31.3.2021	23,27,37,443	493354475
Net Assets Employed		31.3.2021	3,27,82,868	319723760

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
DISCLOSURE OF VARIOUS FINANCIAL RATIOS IN REQUIREMENT OF SCHEDULE III OF COMPANY ACT 2013

PARTICULARS	As at 31 March 2022			As at 31 March 2021	
	RS	RS	Ratio	RS	Ratio
1) Current ratio (Current assets/Current liabilities)			2.25		0.66
Current Assets		12,45,75,527		3,20,65,933	
Current Liabilities		5,54,08,914		4,87,72,235	
2) Debt Equity ratio (debt/Equity)			-231.33		-232.51
Debt					
- Long term borrowings	51,02,90,481				
- Short term borrowings	3,87,60,164				
- Other financial liabilities					
Equity		55,80,50,645		42,47,22,257	
Equity	8,00,00,000				
Reserves & surplus	(32,12,38,330)				
		(24,12,38,330)		(18,26,70,591)	
3) Debt service coverage ratio EBITDA/ (Interest+Principal)			0.46		1.44
Profit before tax	(6,27,52,159)				
Add Finance Cost	1,06,34,830				
Add Depreciation	7,47,62,581				
EBITDA		2,26,45,252		6,30,71,066	
Finance Cost	1,06,34,830				
Principal of HDFC TL -9318(1)	2,65,27,704				
Principal of HDFC TL -9318(2)	20,65,860				
Principle of GECL	1,01,66,600				
Total of Interest & Principal		4,93,94,994		4,38,59,235	
4) Return on equity ratio (Net Profit After Tax/Equity)			0.24		0.22
Net profit after tax		(5,85,67,739)		(4,01,52,107)	
Equity	8,00,00,000				
Reserves & surplus	(32,12,38,330)				
Total Equity		(24,12,38,330)		(18,26,70,591)	
5) Inventory turnover ratio (closing inventory / Total Turnover) * 365 days			42.12 (No of Days)		1.86 (No of Days)
Inventory at end		3,35,87,224		14,93,668	
Total Revenue (Sales + Jobwork)		29,10,48,535		29,26,92,299	
6) Trade Receivables turnover ratio					

(Trade Receivables / Total Turnover) * 365 Days		74.67 (No of Days)	26.76 (No of Days)
Trade Receivables at year end	5,95,41,875		2,14,61,681
Total Revenue (Sales + Jobwork)	29,10,48,535		29,26,92,299
7) Trade payables turnover ratio, (Trade Payables / Total Turnover) * 365 Days		8.55 (No of Days)	2.08 (No of Days)
Trade payables	68,19,800		16,68,295
Total Revenue (Sales + Jobwork)	29,10,48,535		29,26,92,299
8) Net capital turnover ratio, (Total Revenue / Net Equity)		-1.21	-1.60
Total Revenue (Sales + Jobwork)	29,10,48,535		29,26,92,299
Net Capital (Equity)	(24,12,38,330)		(18,26,70,591)
10) Net profit ratio, (Net profit/Sales)		-0.20	-0.14
Net profit after tax	(5,85,67,739)		(4,01,52,107)
Total Revenue (Sales + Jobwork)	29,10,48,535		29,26,92,299
11) Return on Capital employed, (PAT / Net Equity)		0.24	0.22
Profit After Tax	(5,85,67,739)		(4,01,52,107)
Net Capital (Equity)	(24,12,38,330)		(18,26,70,591)
12) Return on investment. (PAT / Total Assets)		-0.14	-0.12
Net Profit After Tax	(5,85,67,739)		(4,01,52,107)
Total Asset	45,34,61,065		
Less:- Deferred Tax Asset	<u>3,27,70,970</u>		
	42,06,90,095		34,77,13,283

There are no as such changes in ratios by more than 25% as compared to preceding year which are having adverse or material impact on financial health of the company and require to be highlighted

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
(CIN - U25203PN2011PTC141514)

NOTES FORMING PART OF THE ACCOUNTS (FY 2021-2022)

Corporate Information / Overview

Sudarshan Auto Industries Private Ltd (SAIPL) is unlisted entity incorporated in India . It is subsidiary company of Partap Industries Ltd. The registered office of the Company is located at Plot No T 2, Five Star Kagal MIDC, Kolhapur – 416216 (Maharashtra) (India) & factory location at plot no E 18, Opp Suktas India Pvt Ltd , Kagal MIDC, Kolhapur – 416216 and at plot No E 46, Kurkumbh Industrial Area , Kurkumbh , Pune 413802 .

At present, the company is principally engaged in a single business segment Jobwork for manufacturing of tyres at both factory plants initially . However During the year , Company has started manufacturing for its own account of sales at Kagal Plant (Kolhapur) .

SIGNIFICANT ACCOUNTING POLICIES: -

The financial statements are prepared under the historical cost convention except for following assets and liabilities which are to be measured at fair value amount:

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets and
- iii) Equity settled share based payments

However in FY 2021-2022, there are no as such any transactions in relation to above which require to adopt the company, the methodology of fair value and consequential re-measurement .

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Summary of Significant Accounting Policies:-

Property, Plant, Equipment, Fixed Assets & Depreciation

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets if any. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS. Subsequent costs are included in the asset's carrying

amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a Property, Plant and Equipment 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.

Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.

Leased Assets: Assets held under finance leases are initially recognized as Assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognized as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. For the Assets taken on lease more than 30 years from MIDC, (Long term lease) are not amortized .

Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

Intangible Assets

Company has not acquired or incurred such material expenses resulting into any " identifiable " intangible assets held for use of the company's production facilities or rental purpose or any other administrative purpose .

Research and Development Expenditure

There are no as such any specific expenses incurred by company which can be categorized as Research and development expenses .

Finance Cost (Borrowing Cost)

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

Inventories

Items of inventories of raw material, Store material etc are measured at cost on FIFO basis. Finished goods, are stated at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the 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 the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no 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.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Earnings per share

Basic EPS is calculated by dividing the profit / loss for the year attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

Cost recognition

Costs and expenses are recognised when incurred and are classified according to their nature. Expenditure capitalised represents employee costs, stores and other manufacturing supplies, and other expenses incurred for construction including product development undertaken by the Company.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a "reliable estimate" can be made of the amount of the obligation.

If the effect of the time value of money is material, then only provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The change in the provision due to the unwinding of discount is recognized in the Statement of Profit and Loss.

Employee Benefits Expense

Short Term Employee Benefits -:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits -:

Defined Contribution Plans -:

The Company recognizes contribution payable to the provident fund / ESIC scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plans

The Company do not pays any gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. No such short term / long term provisions are made not any of such mechanism exist for provisions of gratuity as per the Payment of Gratuity Act 1972 .

Comprehensive Income & Employee Separation Costs

There is no such provision or any existence of any mechanism to pay compensation to employees who have opted for retirement under the voluntary retirement scheme of the Company is payable in the year of exercise of option by the employee.

As informed to us, company has also not provided for leave encashment to any eligible employees to whom leave salary benefits are payable..

Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Share Based Payments -:

There is no as such any scheme or any such transactions at Company level of equity-settled share based payments to employees and others providing similar services are required to be measured at the fair value of the equity instruments at the grant date.

Foreign Currencies Transactions and Translation

These financial statements are presented in Indian rupees, which is the functional currency of Company. There are no as such any foreign currency transactions during FY 2021-22 except purchase of machinery and stores material. Generally transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss.

Cash and cash equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Revenue Recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed. Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income from a Financial Assets is recognized using effective interest rate method.

Government Grants and Incentives

Incentives are recognised when there is a reasonable Assurance that the Company will comply with the relevant conditions and the incentive will be received. Same is accounted in the books when its virtual certainty of receipt of Incentives arises and same are recorded at fair value where applicable.

Incentives are recognised in the statement of profit and loss, either on a systematic basis when the company recognises, as expenses, the related costs that the incentives are intended to compensate or, immediately if the costs have already been incurred. Incentives related to assets are shown as government grants and amortised over the useful life of the asset (or credited to respective assets). Incentives related to income are presented as an offset against the related expenditure, and government grants that are awarded as incentives with no ongoing performance obligations to the Company are recognised as income in the period in which the grant is received or its virtual certainty of its receipt exists. The nature and extent of government grants are recognized in the financial statements from which the entity has directly benefited (Viz. Electricity duty is directly not levied in power bill itself).

Financial Instruments

i) Financial Assets-

All Financial Assets are initially recognized at historical cost method and then revalued at fair value if required at year end. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognized using trade date accounting. However company do not have any such Financial assets which require to remeasure at fair value during the year. Company do not have any investment in Subsidiaries, Associates and Joint Ventures. Company do not have any such financial assets for which are provisions of impairment are required to be made.

ii) Financial Liabilities

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost. Financial Liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derivative Financial Instruments and Hedge Accounting

Company do not use any kind of derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices.

iv) Derecognition of Financial Instruments

The Company derecognizes a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. Financial liability (or a part of a Financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Critical Accounting Judgments and Key Sources Of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or Liabilities affected in next financial years.

(a) Depreciation / Amortization and useful lives of Property Plant and Equipment / Intangible Assets

Property, Plant and Equipment / Intangible Assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortization for future periods is revised if there are significant changes from previous estimates.

(b) Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

(d) Impairment of Non-Financial Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU 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 pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(e) Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Application of newly adopted / amended Ind AS are not expected to have any significant impact on the Company's Financial Statements in material terms.

Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

Contingent Liabilities / Assets:-

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable. Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

As certified by management and explanation made available by management, No such contingent liabilities are required to be provided for.

COVID Impact 2022 on the Company

The Rapid outbreak of COVID 19 presents an alarming health crisis that overall world is grappling with. The Impact of COVID 19 pandemic are unfolding in real time. The COVID 19 outbreak has already has significant effect on economics of affected countries and international financial markets. The impact of outbreak on the company's accounting & financial reporting is evaluated by management as under -:

- At present , company's operations are not much exposed to the impacts of the outbreaks except facing various restrictions and reservations such as
 - Labor migration resulting into disturbances of smooth running of commercial manufacturing / Job work
 - Financial health of suppliers and customers
 - Availability of raw material at predetermined prices
 - Potential source of replacement of financing
 - Government assistance
 - Travel ban restrictions
 - Increase in the heavy cost of the overall logistics and restriction on material movement due to lockdown
- After critical evaluation of impact of current events and conditions which have on company's operations and forecasted cash flows , close call by management is that company is still have sufficient liquidity to meet its obligations as they fall due , if required with the help of financial assistance from promoter holding company .
- All the future budget and forecasts which are used to support the management's initial going concern assessment, may not be impacted and it may not require any significant revision to support management's assessment in the current environment considering the overall commercial operations of the company.

Other notes to the Standalone Financial Statements for the year ended 31st March, 2022

1. Balances of Sundry Debtors and Sundry Creditors are subject to confirmations
Categorization of Unsecured loan and sundry creditors is as certified and classified by directors of the company.

2. Payments to Auditors :	<u>2020-2021</u>	<u>2021-22</u>
a) For Audit Fees	Rs. 120000/-	140000/-
b) For Tax Audit Fee	Rs. 40000/-	40000/-
c) For other services	Rs. 36500/-	35000/-
d) Out of pocket expenses	Rs. NIL	NIL

6. There are no material prior period items as compared to last year

7. Previous year's figures have been regrouped wherever necessary to conform with current year's classification.

8. Managerial Remuneration to Directors:	<u>2020-2021</u>	<u>2021-22</u>
a) Salaries	Rs. NIL	5,48,000
b) Taxable value of perquisites	Rs. NIL	NIL
c) Directors' sitting fees	Rs. NIL	NIL
d) Commission to Directors	Rs. NIL	NIL

9. Direct Expenditure in Foreign Currency: Machinery Import/maintenance	<u>2020-2021</u>	<u>2021-2022</u>
	Rs 10,81,661/-	Rs. 8390702 /-

10. Earnings in Foreign Exchange :	<u>2020-2021</u>	<u>2021-22</u>
- Direct Export :-	NIL	NIL
Deenied Export :-	NIL	360750

11. Disclosure of related party transactions

F.Y.2021-2022

Particulars & Relation	Nature of Payment	Amount (Rs.)	Balance outstanding as on 31.3.22
Partap Industries Ltd (Holding Company)	Tyre Sale	43994	NIL
Partap Industries Ltd (Holding Company)	Intercompany Deposit	Current Account	43860230 Dr.
Partap Industries Ltd (Holding Company) - Amaravti Unit	Intercompany Deposit	Current Account	196800500 Cr.
Partap Industries Ltd (Holding Company) - Spinning Unit (Kagal)	Intercompany Deposit	Current Account	NIL
Partap Industries Ltd (Holding Company) - Terry Towel Unit (Kagal)	Intercompany Deposit	Current Account	311519600 Cr.
Siddharth Bansal (Director)	Deposit from Director	Current Account	2620109 Cr.
Siddharth Bansal (Director)	Salary / Remuneration	274000	Nil
Siddharth Bansal (Director)	Salary / Remuneration	274000	Nil
Sudarshan Jeans Pvt Ltd (Kolhapur) (Associate Company)	Intercompany Deposit	Current Account	Nil
Sudarshan Jeans Pvt Ltd (Amravati) (Associate Company)	Intercompany Deposit	Current Account	Nil
Sudarshan Jeans Pvt Ltd (Terry) Kagal (Associate Company)	Intercompany Deposit	Current Account	Nil
Sudarshan Jeans Pvt Ltd (Process Unit) (Associate Company)	Intercompany Deposit	Current Account	Nil

Particulars & Relation	Nature of Payment	Amount (Rs.)	Balance outstanding as on 31.3.21
Partap Industries Ltd (Holding Company)	Intercompany Deposit	Current Account	41425474 Dr
Partap Industries Ltd (Holding Company) – Amaravati Unit	Intercompany Deposit	Current Account	NIL
Partap Industries Ltd (Holding Company) – Spinning Unit (Kagal)	Intercompany Deposit	Current Account	NIL
Partap Industries Ltd (Holding Company) – Terry Towel Unit (Kagal)	Intercompany Deposit	Current Account	311519600 Cr
Siddharth Bansal (Director)	Deposit from Director	Current Account	2606555 Cr
Sudarshan Jeans Pvt Ltd (Kolhapur)	Intercompany Deposit	Current Account	NIL
Sudarshan Jeans Pvt Ltd (Amravati)	Intercompany Deposit	Current Account	NIL
Sudarshan Jeans Pvt Ltd (Process unit)	Intercompany Deposit	Current Account	NIL

- 12) The Company adheres to following guiding principles for its Capital Management
- Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk
 - Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.
- 13) There are no extra ordinary items debited or credited to profit & Loss Account during the year.
- 14) There are no events occurring after Balance sheet (affecting balance sheet items), till the date of signing of audit report except impact of COVID 19 as discussed above.

15) Quantitative Details (Major Items) are as under :-

Kagal – Kolhapur Plant

Raw Material

N.Yarn , Rubber , & Chemical etc (Kg)	Opening	Purchases	Sales	Consumption	Closing
Chemical	NIL	195648	NIL	143330	NIL
Rubber	NIL	59000	NIL	49150	9850
Fabric	Nil	21708	Nil	16416	5292
Other Chemical	1474	13627	Nil	13916	1185
Tubes (In Nos)	800	29540	Nil	21755	8585

Finished Goods – Tyres

	Opening	Purchase	Production	Sales Return	Sales	Closing
Tyres (Kg) – FG	Nil	NIL	186665	NIL	91203	95462
TYres (Kg) - WIP						3525

Kurkumbh Unit -;

Raw Material

N.Yarn , Rubber , & Chemical etc	Opening	Purchases	Sales	Consumption	Closing
Kgs	850	28290	0	27775	1365

Finished Goods – Tyres

	Opening	Purchase	Production	Sales Return	Sales	Closing
Tyres (Kg) – FG	Nil	NIL	NIL	NIL	NIL	NIL
Tyres (Kg) – WIP						NIL

Quantitative details are given only to the extent same are maintained by Management are attached as above.

16) APPROVAL OF FINANCIAL STATEMENTS

The Financial statements are approved by the board of directors on 29.05.2022.

For Aradhana Baheti & Co.
(FRN – 0145007W)
Chartered Accountants

For SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Aradhana Baheti

Sudarshan Paul Bansal
Mr. Sudarshan Paul Bansal
(DIN-00178378)
Director

Siddharth Bansal

Mr Siddharth Bansal
(DIN- 00178382)
Director

CA Aradhana Baheti
Prop.
M. No:- 113761
UDIN -: 22113761AKGKQWY4769
Place : Kolhapur

Date - 29.05.2022

ARADHANA BAHETI & CO.
CHARTERED ACCOUNTANTS
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KAMLA COLLEGE, KOLHAPUR-416001

