**SHREYAS**
**FABTECH LIMITED**
CIN : U28999MH2022PLC391593

**Regd. Office & Plant - I**
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

**Plant - II**
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

## NOTICE OF FIRST AGM

**NOTICE** is hereby given that the 1st **Annual General Meeting** of the members of **SHREYAS FABTECH LIMITED** will be held at shorter notice on Saturday, 30th September, 2023 at 4.00 p.m. at the Registered Office of the Company at Plot No.H37, MIDC Ambad, Nashik-422 010, Maharashtra, India to transact the following business:

**ORDINARY BUSINESS:**

1.To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Director's and the Auditor's thereon and in this regard, if though fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered, approved and adopted."

2. To appointment of Statutory Auditor of the Company for a term of five year and this regard, if though fit, pass the following resolution as on **Ordinary Resolution.**

To appoint **PATIL HIREN JAJOO & CO** (Firm Registration No. 120117W), Chartered Accountants as Statutory Auditors and peer review auditors of the Company for a term of five years and in this regard pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provision of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Board of Directors of the Company, M/s. PATIL HIREN JAJOO & CO, Chartered Accountants, (FRN: 120117W) be and is hereby appointed as statutory auditor and peer review Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ended March 31, 2028 in the Financial Year 2028-29 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company in addition to applicable taxes and reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby severally authorized to decide and finalize the remuneration to be payable to newly appointed Statutory Auditors, to sign and submit all the necessary documents and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, for and on behalf of the Company, in the matter of appointment of new auditors to fill up the casual vacancy caused by resignation of existing auditors."

3. To appoint a Director in place of Mr. Arjav Shreyas Patel, Director, who retires by rotation and being eligible, offers himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Arjav Shreyas Patel (DIN:08526312) Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby reappointed as a Director of the Company, who shall be liable to retire by rotation."

**SPECIAL BUSINESS:**

**4.To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as an Ordinary Resolution for Adoption of New Article of Association.**

**ADOPTION OF NEW SETS OF ARTICLES OF ASSOCIATION OF COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013**

"**RESOLVED THAT** in pursuance with the provisions of section 5, 14, 18, 371 (3) (a) of the Companies Act, 2013 ("the Act"), Schedule I made there under read with Companies (Incorporation ) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) approval of the members of the Company be and is hereby accorded to adopt the new set of Articles of Association pursuant to the Companies Act, 2013 primarily based on the Form of Table F under the Act, in the place of existing Articles of Association of the Company.

"**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby authorized to make application, file forms etc. for effecting the alteration in the Articles of Association of the Company and is hereby further authorised to all such acts, deeds and things as may be required or deemed expedient to implement this resolution."

**RESOLVED FURHTER THAT** any Director of the Company be and are hereby authorized be and is hereby authorized to certify and file required Form with registrar of companies.

**For and on behalf of the Board of Directors**

**FOR SHREYAS FABTECH LIMITED**




**SHREYAS KANTILAL PATEL**
**MANAGING DIRECTOR**
**DIN: 01638788**

**Place: Nashik**
**Dated: - 14/09/2023**
**Registered Office:-**
Plot No.H37, MIDC Ambad NA Nashik Nashik MH 422 010

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto and forms part of the Notice.

3. The Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote at the Annual General Meeting (including through e-voting) or any adjournment thereof.

4. Members/ Proxies are requested to bring duly filled Attendance Slip along with their copy of Annual Report at the Venue of the Meeting. Members who hold the shares in dematerialized form are requested to bring their client ID and D.P. ID for easier identification of attendance at the meeting.

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## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

**Item 2: Appointment of PATIL HIREN JAJOO & CO, Chartered Accountants, (FRN: 120117W) as statutory Auditor and peer review auditor of the Company**

The tenure of Auditor of Company M/s. A S KOTHAWADE AND CO, Chartered Accountants, Statutory Auditor of Company (FRN: 105340W) has been expired as approved and finalized in the first annual general meeting of the Company.

The Board Members of the Company in their Meeting dated 14th September, 2023 had approved and recommended the appointment of M/s. PATIL HIREN JAJOO & CO, Chartered Accountants, (FRN: 120117W) Statutory Auditor and peer review Auditor in place of Casual Vacancy.

The Members are hereby requested to accord their kind approval to the said appointment of the New Auditor. Board Further recommends passing of the item as Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution

**Item No. 4:- Adoption of New Article of Association.**

The members may note that in pursuance of New Companies Act, 2013 and rules made there under and various provisions to be incorporated in the Articles of Association of the Company keeping in view that the Company is planning for a Public Issue of its securities, several changes are required to be effected in the existing set of the Articles of Association of the Company.

Accordingly, in lieu of amendments it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association of the Company.

Pursuant to Section 14 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company by way of a special resolution is required for adopting a new set of Articles of Association of the Company. Accordingly, this matter has been placed before the shareholders for approval.

The board of directors of the Company, therefore, recommends passing of the resolution as set out in the Notice above as a special resolution.

A copy of the proposed new set of Articles of Association of the Company would be available for inspection at the registered office of the Company on all working days upto and including the date of Annual General Meeting.

None of the director and their respective relatives of the Company are in any way interested in the resolution except to the extent of their shareholding in the Company.

**FOR SHREYAS FABTECH LIMITED**

**SHREYAS KANTILAL PATEL**
**MANAGING DIRECTOR**
**DIN: 01638788**

**Place: Nashik**
**Dated: - 14/09/2023**
**Registered Office:-**
Plot No.H37, MIDC Ambad NA Nashik Nashik MH 422 010

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**SHREYAS FABTECH LIMITED**
**ATTENDANCE SLIP**

| | | | | | |
|---|---|---|---|---|---|
| Folio No. | | D.P. Id.* | | Client Id.* | |
| No. of Shares | | | | | |
| Name of the Shareholder | | | | | |
| Address of the Shareholder | | | | | |

I/We hereby record my/our presence at the Annual General Meeting held on Saturday, September 30, 2023, of the Company at the Registered Office of the Company at Plot No. H37, MIDC, Ambad, Nashik-422010, Maharashtra, India at 4:00 P.M.

_____
Signature of the Shareholder / Proxy

**NOTES:**

a) You are requested to fill out this attendance slip and hand it over at the entrance of the hall.

b) If you are attending the Meeting in person or by proxy, a copy of the Notice may please be brought by you/your proxy for reference at the Meeting.

*Applicable for investor(s) holding share(s) in demat form.

**FORM NO. MGT- 11**

**PROXY FORM**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the* Companies (Management and Administration) Rules, 2014*]*

I/We, _____, being a Shareholder of **SHREYAS FABTECH LIMITED** hereby appoint

1. Name : Mr._____
   Address : _____
   E-mail ID : _____
   Signature :

2. Name : Mr._____
   Address : _____
   E-mail ID : _____
   Signature :

3. Name : Mr._____
   Address : _____
   E-mail ID : _____
   Signature :

As my proxy to attend and vote (on a poll) for me and on my behalf at the 1st Annual General Meeting of **SHREYAS FABTECH LIMITED** at the registered office of the company at Plot No.H37, MIDC Ambad, Nashik-422010, Maharashtra, India on Saturday, 30th day of September, 2023 at 11.00 A.M. and any adjournment thereof.

Signed this _____ Day of _____ 2023

Affix Revenue Stamp of Rs.1

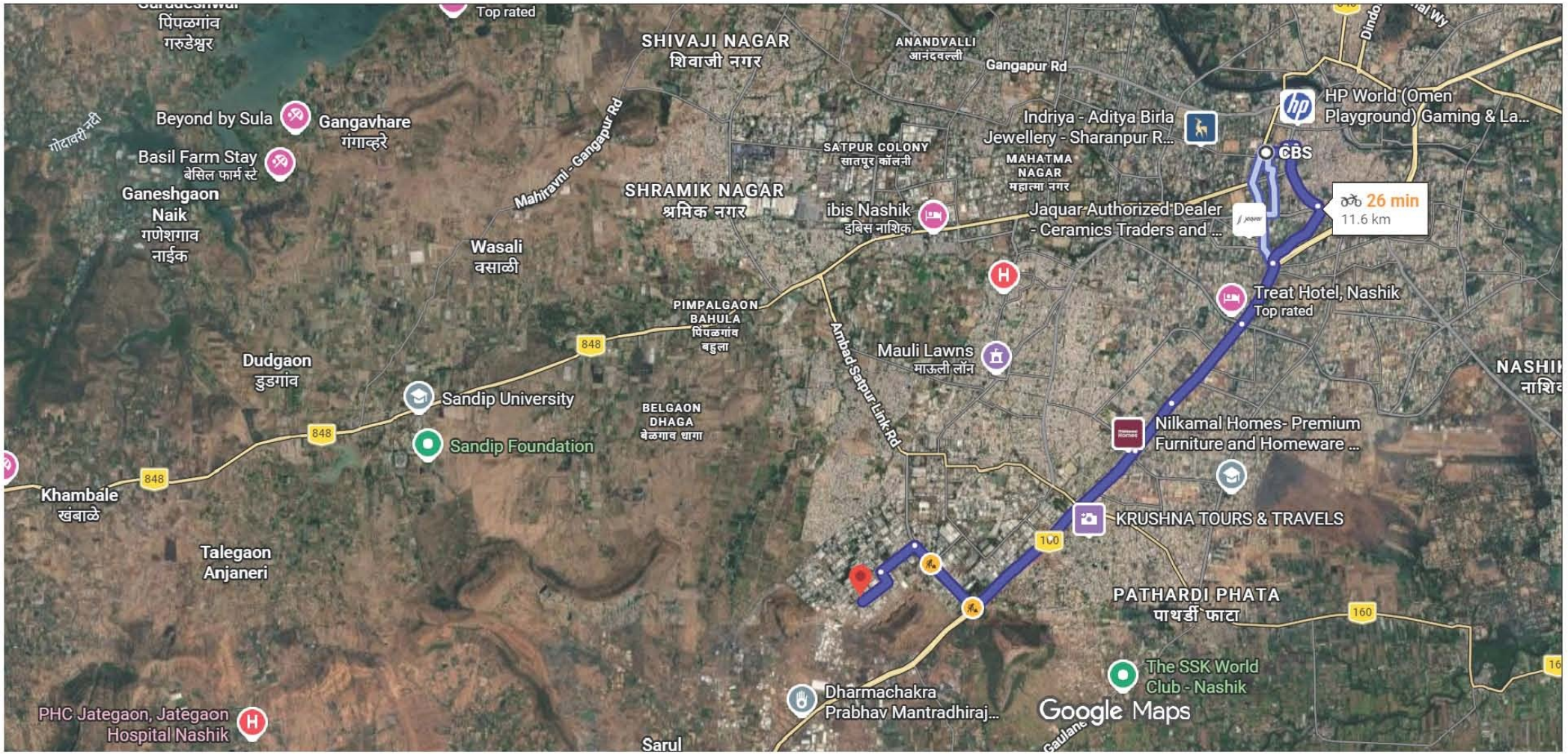
Signature of shareholder Signature of Proxy holder(s)

***Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.***

Google Maps

CBS, Shalimar, Nashik, Maharashtra 422001 to Shreyas Fabtech Limited, Shreyas Engineers, H37, M I, D C, MIDC Ambad, Nashik, Maharashtra 422010

Two-wheeler 11.6 km, 26 min



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# BOARD'S REPORT

**To**
**The Members,**
**SHREYAS FABTECH LIMITED**
Plot No.H37, MIDC, Ambad, NA Nashik
Maharashtra, 422010

Your Directors presents the 1st Annual Report of the Company together with the Audited Financial Statements for the year ended on 31st March, 2023.

## 1. FINANCIAL HIGHLIGHTS:

**Rs. (in Lakhs)**

| **Particulars** | **Year ended 31st March, 2023*** |
|---|---|
| Revenue from operations and Other Income (Net) | **NA** |
| Profit before interest, Depreciation, tax and extra ordinary items | - |
| Less: (i) Other expenses | **2.81** |
| (ii) Depreciation / Amortization | -- |
| Profit / (Loss) before tax | **(2.81)** |
| Less: Tax-Provision | - |
| -Current Tax | - |
| -Deferred tax liabilities/ (Assets) | - |
| - MAT Adjustments | - |
| Profit / (Loss) after tax | **(2.81)** |
| Less: Excess/(Short) tax provision of earlier years | -- |
| Add: Balance b/f from last year | -- |
| Amount available for appropriation | -- |
| Appropriation: | -- |
| Depreciation adjusted against opening balance of retained earnings (refer Note No. 9A-(ii)) Amount carried to Balance Sheet | -- |

The Company was incorporated on 04th October, 2022 hence the financial are from 04th October, 2022 to 31st March, 2023.

## 2. OPERATIONS:

The Company was newly incorporated and during the year under review, revenue from operations and other income of the Company were NIL, Profit before interest, depreciation and tax was NIL and the Net Profit was placed at Rs. (2.81) Lakhs.

## 3. STATE OF THE COMPANY'S AFFAIRS::

Your Company is primarily engaged in the business of manufacturing of Metal fabrication, pressing and Aluminum extraction.

Shreyas Fabtech Limited has acquired the running business of Shreyas Engineers, a proprietary company manufacturing Fabrication parts and Press Parts by signing a Memorandum of Understanding dated 1st May 2023 and Business Transfer agreement dated 28th August, 2023.

They were supplying fabricated parts and press parts to Cummins Group since start of the unit way back 1993, and still supplying them. Cummins, a USA based group, is world leader in diesel engine manufacturing.

They also had specialty of hot dip galvanising of metal parts. Because of which they are doing good business with telecom industry, namely Commscope Group, which is USA based group and are world leaders in their respective field.

## 4. DIVIDEND:

No Dividend was declared for the current financial year.

## 5. SHARE CAPITAL OF THE COMPANY:

There is no change in the Authorized, Issued, subscribed and paid-up share capital of your company during the financial year 2022-2023. However, the company increased its Authorized Capital form INR. 10,00,000/- (Indian Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh) Equity Shares of INR.10/- (Indian Rupees Ten Only) each to INR. 19,00,00,000/- (Indian Rupees Nineteen Crore Only) divided into 1,90,00,000 (One Crore Ninety Lakh) Equity Shares of Rs.10/- (Indian Rupees Ten Only) each on 28th July 2023.

The paid-up equity share capital of your Company as on 31st March, 2023 is Rs. 1,00,000 (Rupees One Lakh Only). However as on date of this report the issued, subscribed and paid up share capital of your Company stood at Rs. 54,97,390/- (Rupees Fifty-Four Lacs Ninety-Seven Thousand Three Hundred and Ninety only) divided into 5,49,739 Equity shares of the face value of Rs.10/- (Rupee Ten) each.

## 6. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

## 7. EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form **MGT-9** is appended to this Report as **Annexure I**.

## 8. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiary, Associates Company or any Joint Ventures during the financial year 2022-23.

## 9. INTERNAL FINANCIAL CONTROL:

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Arjav Shreyas Patel, (DIN:08526312) Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

## 11. CHANGE IN DIRECTORSHIP:

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. However, following were the changes post closure of financial year:

- Mrs. Kshama Anil Bhatnagar (DIN: 06988097) director of the Company has resigned with effect from July 24, 2023.
- Ms. Ushma Shreyas Patel was appointed as Chief Financial Officer of the company with effect from July 24, 2023.
- Change in designation of Mr. Shreyas Kantilal Patel (DIN: 01638788) from Director to Managing Director of the Company with effect from July 28, 2023.
- Change in designation of Mr. Rakesh Vithalrao Deore (DIN: 05122982) from Director to Whole time Director of the Company with effect from July 28, 2023.
- Change in designation of Mr. Arjav Shreyas Patel (DIN:08526312) from Director to Non-executive Director with effect from July 28, 2023.
- Ms. Ushma Shreyas Patel (DIN:09344504) director of the Company has resigned with effect from August 14, 2023.
- Mr. Ketan Hasmukhrai Patel (DIN: 10238185) was appointed as Independent Director of the Company with effect from August 24, 2023.
- Ms. Sonali Anantrai Joshi (DIN: 10238190) was appointed as Independent Director of the Company with effect from August 24, 2023.

## 12. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3)(c) of the Companies Act, 2013 state that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for that period;
c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. the directors have prepared the annual accounts on a going concern basis;
e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 13. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other business of the Board. The notice of Board meeting is given well in advance to all the Directors of the Company. Usually, meetings of the Board are held in Nashik, Maharashtra. The agenda of the Board / Committee meetings is circulated 7 days, prior to the date of the meeting. In case of any business exigencies, meetings are called and convened at Shorter Notice or the resolutions are passed by Circulation and later

placed in the ensuing Board Meeting. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the year under review, the Board met 3 times. As stipulated, the gap between two board meetings did not exceeded one hundred and twenty days.

| Sr. No | Meetings Dates | No. of Directors Present |
|---|---|---|
| 1 | 26.10.2023 | 5 |
| 2 | 02.02.2023 | 5 |
| 3 | 31.03.2023 | 5 |

The attendance of the Directors at the Meeting of Board of Directors is as under:

| **Name of Directors** | **No. of Meetings** | |
|---|---|---|
| | **Held** | **Attended** |
| Shreyas Kantilal Patel | 3 | 3 |
| Rakesh Vithalrao Deore | 3 | 3 |
| Arjav Shreyas Patel | 3 | 3 |
| Ushma Shreyas Patel | 3 | 3 |
| Kshama Anil Bhatnagar | 3 | 3 |

## 14. ANNUAL EVALUATION OF PERFORMANCE BY THE BOARD:

In terms of applicable provisions read with Schedule IV of the Companies Act, 2013 and Rules framed thereunder and Regulation 17 of Listing Regulations read with Part D of Schedule II of the Listing Regulations, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board along with performance evaluation of each Director to be carried out on an annual basis.

Pursuant to the provisions of the Companies Act, 2013, and Listing Regulations, the evaluation of the Board and its performance, the directors individually and the working of its Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee of the Company was carried out by the Board. The Board has evaluated the performance of each of Executive, Non-Executive and Independent Directors considering the business of the Company and the expectations that the Board have from each of them. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

i. Attendance of Board Meetings and Committee Meetings;
ii. Quality of contribution to Board deliberations;
iii. Strategic perspectives or inputs regarding future growth of Company and it's performance;
iv. Providing perspectives and feedback going beyond information provided by the management.

During the year under review, the Nomination and Remuneration Committee reviewed the performance of all the executive and non-executive directors.

## 15. COMMITTEES OF THE BOARD OF DIRECTORS:

There were no committees formed during the year of review. Presently, there are three Committees of the Board are forms dated August 28, 2023, as follows:

A. Nomination and Remuneration Committee;
B. Audit Committee;
C. Stakeholders' Relationship Committee;

| **Nomination and Remuneration Committee** | | |
|---|---|---|
| **Name** | **Designation** | **Nature of Directorship** |
| Ketan Hasmukhrai Patel | Non -Executive Director and Independent Director | Chairman |

| | | |
|---|---|---|
| Sonali Anantrai Joshi | Non -Executive Director and Independent Director | Member |
| Arjav Shreyas Patel | Non -Executive Director | Member |

| Audit Committee | | |
|---|---|---|
| **Name** | **Designation** | **Nature of Directorship** |
| Sonali Anantrai Joshi | Non -Executive Director and Independent Director | Chairman |
| Ketan Hasmukhrai Patel | Non -Executive Director and Independent Director | Member |
| Shreyas Kantilal Patel | Managing Director | Member |

| Stakeholders' Relationship Committee | | |
|---|---|---|
| **Name** | **Designation** | **Nature of Directorship** |
| Sonali Anantrai Joshi | Non -Executive Director and Independent Director | Chairman |
| Ketan Hasmukhrai Patel | Non -Executive Director and Independent Director | Member |
| Rakesh Vithalrao Deore | Whole Time Director | Member |

Each Committee duly met one time at the time of their constitution.

## 16. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules.

## 17. DISCLOSURE BY INDEPENDENT DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

## 18. APPOINTMENT AND REMUNERATION POLICY:

Pursuant to provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations and on the recommendation of the Nomination & Remuneration Committee, the Board has adopted a policy for selection, appointment and remuneration of Directors and Key Managerial Personnel. The salient features of Remuneration Policy are mentioned below:

**Selection:**

• Any person to be appointed as a Director on the Board of Director of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.

• Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.

• While appointing any person as Chief Executive Officer, Managing Director or a Whole-time director of the Company, his / her educational qualification, work experience, industry experience, etc. shall be considered.

**The Designation of directors was changed to Managing director and Whole time director with effect from July 28, 2023 and the Remuneration of Managing Director and Whole time director was set as under**

| Sr. No. | Name of Director | Remuneration shall not exceed |
|---|---|---|
| 1. | Mr. Shreyas Kantilal Patel | 12.00 |
| 2. | Mr. Rakesh Vithalrao Deore | 24.00 |
| | **Total** | **36.00** |

**Remuneration of Non-Executive Directors:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Remuneration Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

**19. STATUTORY AUDITORS:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. PATIL HIREN JAJOO & CO., Chartered Accountants, Nashik (Firm Registration no. 120117W as Statutory Auditors of the Company for a period of 5 (Five) years commencing from the conclusion of 1st Annual General Meeting of the Company to be held for the financial year ended 31st March, 2023 upto the conclusion of 6th Annual General Meeting to be held for financial year ending 31st March, 2028 consent of the members be and are hereby accorded to the Board of Directors and in compliance with the applicable provisions of the Companies Act, 2013 in place of resigning statutory auditors M/s. A S KOTHAWADE AND CO., Chartered Accountants ((Firm Registration no. 105340W & Membership Number: 144222) and the Board of Directors of the Company be and are hereby authorized to fix the Auditor's remuneration as may be agreed upon between the auditors and the Board of Directors of the Company.

**20. COST AUDIT AND COST RECORDS**

Pursuant to provisions of Section 148 of the Companies Act 2013, the maintenance of cost records and cost audit report is not applicable during the financial year 2022-23.

**21. SECRETARIALAUDIT:**

The company being an Unlisted Public Limited Company whose paid up share capital does not exceed Rupees 50 crores and turnover is less than Rupees 250 crores, the provisions of Section 204 relating to Secretarial Audit are not applicable to the Company.

**22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:**

All Related Party Transactions entered during the financial year were in ordinary course of the business and on arm's length basis. No Material Related Party Transactions were entered during the year by your Company. The policy on Related Party Transactions as approved by the Board is disclosed in Financial Report in Note No. 36 Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

**23. PARTICULARS OF EMPLOYEES AND REMUNERATION:**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure III** to this Report.

## 24. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, read along with Rule 8 of the Companies (Accounts) Rules are given as in Financial Report in Accounting Policies point no.13.

## 25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, guarantee or investments under Section 186 of the Companies Act, 2013 during the financial year 2022-23 there are no transactions mentioned in Financial Statement.

## 26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

## 27. MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FIANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year 2022-23 to which this financial statement relates and the date of this report.

## 28. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company. Therefore, the Company has not developed and implemented any Corporate Social Responsibility initiatives.

## 29. REPORT ON CORPORATE GOVERNANCE:

As per the provisions of Regulation 15(2) of the Listing Regulations, the provisions related to Corporate Governance as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Networth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

As on the last day of the previous financial year, the paid up Share Capital and Networth of the Company was below the threshold limits as stated above, thereby presently, the Company is not required to comply with the above provisions of Corporate Governance.

Accordingly, the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance are not made a part of the Annual Report.

Pursuant to the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is a part of the Annual Report.

## 30. INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no case of sexual harassment reported during the year under review.

## 31. ACKNOWLEDGEMENT:

Your Directors would like to place on record their gratitude for all the guidance and co-operation received from the shareholders, banks and other government and regulatory agencies. Your Directors would also like to take this opportunity to express their appreciation for the hard work and dedicated efforts put in by the employees and look forward to their continued contribution and support.

**For and on behalf of the Board of Directors**

**FOR SHREYAS FABTECH LIMITED**




**Shreyas Kantilal Patel**
**Managing Director**
**DIN: 01638788**

**Place: Nashik**
**Dated: -14/09/2023**

# FINANCIAL STATEMENTS OF

# M/S. SHREYAS FABTECH LIMITED

## PLOT NO. H-37, M. I. D. C. AMBAD, NASHIK 422 010

## FOR FINANCIAL YEAR 2022-23

A. S. KOTHAWADE & CO.
CHARTERED ACCOUNTANTS
1, First Floor, Shreeprakash Complex, Near Kulkarni Garden, Sharanpur Road, Nashik - 422 002.
Phone : 0253-2580578, 2573000. E-mail : gatask@gmail.com • ca.sagarkothawade@gmail.com

## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS**
**SHREYAS FABTECH LIMITED**

**I. Report on the Audit of the Financial Statements**

**1. Opinion**

A. We have audited the accompanying Financial Statements of **Shreyas Fabtech Limited** ("the Company"), which comprise the Balance Sheet as at **March 31st, 2023**, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31st, 2023**, the profit and Loss and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

**3. Other Information - Board of Directors' Report**

A. The Company's Board of Directors is responsible for the preparation of other information and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

B. In connection with our audit of the financial statements, our responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement in this Other Information, we are required to report that fact. We have nothing to report in this regard.



| | | |
|---|---|---|
| 4. | **Management's Responsibility for the Financial Statements** | |
| | A. | The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. |
| | B. | In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.<br><br>The Board of Directors is responsible for overseeing the Company's financial reporting process. |
| 5. | **Auditor's Responsibilities for the Audit of the Financial Statements** | |
| | A. | Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. |
| | B. | As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: |
| | | i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. |
| | | ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with |

A. S. KOTHAWADE & CO. CHARTERED ACCOUNTANTS FRN 105340W

| | | |
|---|---|---|
| | | reference to financial statements in place and the operating effectiveness of such controls |
| | | iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management |
| | | iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern |
| | | v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation |
| | C. | Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements. |
| | D. | 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. |
| | E. | We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. |
| **II. Report on Other Legal and Regulatory Requirements** | | |
| 1. | As required by Section 143(3) of the Act, based on our audit we report that: | |
| | A. | We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit |
| | B. | In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. |
| | C. | The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account. |
| | D. | In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 |
| | E. | On the basis of the written representations received from the directors as on **March 31st, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31st, 2023** from being appointed as a director in terms |

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

| | | |
|---|---|---|
| | | of Section 164 (2) of the Act. |
| | F. | With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements. |
| | G. | With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us: |
| | | i) The Company does not have any pending litigations which would impact its financial position. |
| | | ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts |
| | | iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. |
| 2. | | As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order. |

**For A. S. KOTHAWADE & CO.**
**Chartered Accountants**

**(CA Anil Kothawade)**
**M. No. 039083**
**FRN :105340W**

**Place : Nashik**
**Date : 04/08/2023**
**UDIN : 23039083BGXAEH4062**

## Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Shreyas Fabtech Limited ("the Company") as of **31st March, 2023** 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

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

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

A. S. KOTHAWADE & CO. CHARTERED ACCOUNTANTS FRN 105340W

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

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

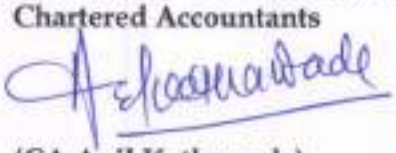
**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as **at 31st March 2023**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For A. S. KOTHAWADE & CO.**
**Chartered Accountants**






**(CA Anil Kothawade)**
**M. No. 039083**
**FRN :105340W**

**Place: Nashik**
**Date : 04/08/2023**
**UDIN: 23039083BGXAEH4062**

## ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended **31st March 2023**, We report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has maintained proper records showing full particulars of Intangible assets;

(b) In our opinion and according to the information and explanations given to us, all the Property, Plant and Equipment have been physically verified by the Management at reasonable intervals, having regard to the size of the Company and nature of its assets. No material discrepancies are noticed on such physical verification.

(c) All the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not re-valued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company as at **March 31, 2023** 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, the inventories have been physically verified by the management during the year at reasonable intervals. In our opinion and accordingly to the information and explanations given to us , the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

(b) Not Applicable.

(iii) The company has not made any 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. Therefore, Paragraph 3(iii) (a), (b), (c), (d), (e) and (f) of the Order is not applicable to the Company.



(iv) Paragraph 3(iv) of the Order is not applicable as there are no transactions of loans, investment, guarantees, and security under provisions of section 185 and 186 of the Companies Act 2013.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits as per the directives issued by the Reserve Bank of India and under section 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder.

(vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues are in arrears as at **31st March 2023** for a period of more than six months from the date they became payable.

| Statute | Nature of dues | Amount | Period to which the Dues relates | Due date | Date of payment | Remark |
|---|---|---|---|---|---|---|
| Not Applicable | | | | | | |

(b) According to the information and explanations given to us, there are no statutory dues which have to be deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, there is no transaction not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) Based on our audit procedures and according to information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or in the payment of interest thereon to a financial institution or bank or debenture holders during the year.

(b) The company is not a declared wilful defaulter by any bank or financial institution or other lender;

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

(d) Funds raised on short term basis have been utilised for short term purposes and vice a versa;

A. S. KOTHAWADE & CO. CHARTERED ACCOUNTANTS FRN 105340W

(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 loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) (a) According to the information and explanations given to us, Company has not raise money by way of initial public offer or further public offer (including debt instruments) during the year and accordingly Paragraph 3(x) of the Order is not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly Paragraph 3(x) of the Order is not applicable.

(xi) According to the information and explanations given to us, no fraud by the company or no fraud on the company has been noticed or reported during the year, Accordingly, the paragraph 3 (x) (b) and (c) are not applicable to the company.

(xii) Paragraph 3(xii) of the Order is not applicable as the company is not a Nidhi Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditors for the period under audit were considered by the statutory;

(xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him under the provisions of Section 192 of Companies Act, 2013.

(xvi) Paragraph 3(xvi) (a) (b) (c) and (d) of the Order is not applicable as registration u/s 45IA of Reserve Bank of India Act 1934 and regulations there under is not required to be obtained by the company.

(xvii) According to the information and explanations given to us, The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year;

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's 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;

S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) Paragraph 3(xxi) of the Order is not applicable, as provisions of Consolidation of Financial Statements are not applicable to the company.

**For A. S. KOTHAWADE & CO.**
**Chartered Accountants**

A S Kothawade

**(CA Anil Kothawade)**
**M. No. 039083**
**FRN :105340W**

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

**Place : Nashik**
**Date : 05-08-2023**
**UDIN: 23039083BGXAEH4062**

M/S. SHREYAS FABTECH LIMITED

PLOT NO. H-37, M. I. D. C. AMBAD, NASHIK 422 010

CIN NO. U28999MH2022PLC391593

BALANCE SHEET AS AT 31st MARCH, 2023 (Amount in Rs.)

| Particulars | Note No | AS AT 31ST MARCH, 2023 | AS AT 31ST MARCH, 2022 |
|---|---|---|---|
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Shareholder's Funds** | | | |
| (a) Share Capital | 1 | 1,00,000 | - |
| (b) Reserves and Surplus | 2 | (2,81,000) | - |
| **(2) Non-Current Liabilities** | | | |
| (a) Long-term Borrowings | 3 | - | - |
| (b) Deferred tax Liabilities | 4 | - | - |
| **(3) Current Liabilities** | | | |
| (a) Short-term Borrowings | 5 | 3,75,000 | - |
| (b) Trade Payables | 6 | | |
| -Total outstanding dues of Micro & Small Enterprises | | 32,080 | - |
| -Total outstanding dues of creditors other than Micro,Small & Medium Enterprises | | - | - |
| (c) Other Current Liabilities | 7 | 25,000 | - |
| (d) Short-term Provisions | 8 | - | - |
| Total Rs. | | 2,51,080 | - |
| **II. ASSETS** | | | |
| **(1) Non-Current Assets** | | | |
| (a) Property, Plant & Equipments | 9 | | |
| (i) Property, Plant & Equipment | | - | - |
| (ii) Intangible Assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| (b) Non-current Investments | 10 | - | - |
| (c) Deferred tax Assets | 11 | - | - |
| (d) Other non-current Assets | 12 | - | - |
| **(2) Current Assets** | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | 13 | - | - |
| (c) Trade Receivables | 14 | - | - |
| (d) Cash and Cash Equivalents | 15 | 1,05,000 | - |
| (e) Short-term Loans and Advances | 16 | - | - |
| (f) Other Current Assets | 17 | 46,080 | - |
| **(3) Miscellaneous Expenditure** | 18 | 1,00,000 | - |
| Total Rs. | | 2,51,080 | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
FOR : M/S. SHREYAS FABTECH LIMITED

Shreyas K.Patel
Director
DIN: 01638788
Place : Nashik
Date : 04/08/2023

Ushma S.Patel
Director
DIN: 09344504

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

AS PER OUR REPORT OF EVEN DATE
FOR : A. S. KOTHAWADE & CO.
CHARTERED ACCOUNTANTS

A. S. KOTHAWADE
PARTNER
M. NO. 039083
UDIN :23039083BGXAEH4062

FRN:105340W
Place: Nashik
Date: 04/08/2023

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Amount in Rs. )

| PARTICULARS | AS AT 31ST MARCH, 2023 | AS AT 31ST MARCH, 2022 |
|---|---|---|
| 1. SHARE CAPITAL : | | |
| Authorised Share Capital :- | | |
| 1,00,000 Equity Shares of Rs. 10/- each | 10,00,000 | - |
| Issued,Subscribed and Paid up :- | | |
| i) 10,000 Equity Shares of Rs. 10/- each (Fully Paid-up) | 1,00,000 | - |
| Total Rs. | 1,00,000 | - |

1) Disclosure pertaining to shares in the company held by each shareholder holding more than 5% of the total number of shares alongwith number of shares held

| Equity Shares ( of Rs. 10/- each ) | No.'s \| % | No.'s \| % |
|---|---|---|
| Mr. Shreyas Kantilal Patel | 6000 \| 60.00% | |
| Mrs. Ushma S. Patel | 3000 \| 30.00 % | |

2) There are no share reserved for issue under option on contracts/ commitments for the sale of shares/disinvestment

3) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| Type of Shares | As at March 31, 2023 No of shares \| Amount | As at March 31, 2022 No of shares \| Amount |
|---|---|---|
| Equity Shares ( of Rs. 10/- each ) | | |
| At the beginning of the period | - \| - | - \| - |
| Add: Issued during the year | 10,000 \| 1,00,000 | - \| - |
| Less: Brought back during the year | - \| - | - \| - |
| Outstanding at the end of the period | 10,000 \| 1,00,000 | - \| - |

4) There are no rights, preferences and restrictions attached to any class of shares including restrictions on the distribution of dividends and the repayment of capital

5) Shareholding of Promotors

Share held by promoters at the end of the year

| Promoters Name \| No. of Shares | % of Total Share | % Change During the year |
|---|---|---|
| Mr.Shreyas Kantilal Patel \| 6000 | 60% | - |
| Mrs. Ushma S. Patel \| 3000 | 30% | - |
| Smt. Madhukanta K. Patel \| 200 | 2% | - |
| Mr. Arjav S. Patel \| 200 | 2% | - |
| Mr. Rakesh V. Deore \| 200 | 2% | - |
| Mr. Pankaj R. Pandya \| 200 | 2% | - |
| Mr. Kshama A. Bhatnagar \| 200 | 2% | - |
| 2. RESERVES AND SURPLUS : | | |
| ii) Profit and Loss Account : | | |
| As Per Last Balance Sheet | - | |
| Add : Profit During the Year | (2,81,000) | - |
| Total Rs. | (2,81,000) | - |
| 3. LONG TERM BORROWINGS : | | |
| SECURED LOANS : | | |
| FROM BANKS :- | - | - |
| UNSECURED : | | |
| Loans and Advances from Related Parties | - | - |
| Total Rs. | - | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
FOR : M/S. SHREYAS FABTECH LIMITED

Shreyas K. Patel
Director
DIN - 01638788

Ushma S. Patel
Director
DIN - 09344504

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK *

AS PER OUR REPORT OF EVEN DATE.
FOR : A. S. KOTHAWADE & CO.
CHARTERED ACCOUNTANTS

A.S.KOTHAWADE
PARTNER
M.NO. 039083

A. S. KOTHAWADE & CO. * CHARTERED ACCOUNTANTS * FRN 105340W

FRN:105340W
Place: Nashik
Date: 04/08/2023

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Amount in Rs. )

| PARTICULARS | AS AT 31ST MARCH, 2023 | AS AT 31ST MARCH, 2022 |
|---|---|---|
| **4. DEFERRED TAX LIABILITIES (Net ):** | | |
| As Per Last Balance Sheet | | |
| Add :-Current Year | - | - |
| Total Rs. | - | - |
| **5. SHORT TERM BORROWINGS :** | | |
| Secured Loans | - | - |
| Unsecured Loans : | | |
| i) Mr. Shreyas K. Patel | 3,75,000 | - |
| Total Rs. | 3,75,000 | - |
| **6.TRADE PAYABLES DUE FOR PAYMENT :** | | |
| Total Outstanding dues of Micro Enterprises and Small Enterprises | | |
| Expenses | | |
| Less than 1 Year | 32,080 | |
| Against Capital Goods | | |
| Less than 1 Year | - | - |
| Goods | | |
| Less than 1 Year | - | - |
| Total Outstanding dues Other than Micro Enterprises and Small Enterprises | | |
| Expenses | | |
| Less than 1 Year | - | - |
| 2-3 Years | - | - |
| More than 3 Year | - | - |
| Goods | | |
| Less than 1 Year | - | - |
| 2-3 Years | - | - |
| More than 3 Year | - | - |
| Total Rs. | 32,080 | - |
| **7.OTHER CURRENT LIABILITY :** | | |
| Auditors Remuneration | 25,000 | |
| Total Rs. | 25,000 | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS,
FOR : M/S. SHREYAS FABTECH LIMITED

| | |
|---|---|
| Shreyas K. Patel | Usluna S. Patel |
| Director | Director |
| DIN - 01638788 | DIN - 09344504 |

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

V. S. KOTHAWADE & CO. * CHARTERED ACCOUNTANTS * FRN 105340W

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Amount in Rs. )

| PARTICULARS | AS AT 31ST MARCH, 2023 | AS AT 31ST MARCH, 2022 |
|---|---|---|
| **8. SHORT TERM PROVISIONS :** | | |
| **A) PROVISION FOR EMPLOYEE BENEFITS :** | | |
| Employee's Benefit | - | - |
| **B) OTHERS :** | | |
| Provision For Taxation | - | |
| Total Rs. | - | - |
| **10) NON CURRENT INVESTMENT :** | | |
| Total Rs. | - | - |
| **11. DEFERRED TAX ASSETS :** | | |
| As Per Last Balance Sheet | - | |
| Add :-Current Year | - | |
| Total Rs. | - | - |
| **12) OTHER NON-CURRENT ASSETS :** | | |
| **OTHER DEPOSITS :-** | | |
| Total Rs. | - | - |
| **13) INVENTORIES :** | | |
| Total Rs. | - | - |
| **Note : 1) Inventories in hand have been valued at cost.** | | |
| **2) The stock of inventories is as taken & certified by the management.** | | |
| **14. TRADE RECEIVABLE :** | | |
| a) Secured, Considered Good | - | - |
| **b) Unsecured, Considered Good** | | |
| **Undisputed Trade receivables- Considered good** | | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| c) Doubtful | - | - |
| Total Rs. | - | - |
| **15. CASH AND CASH EQUIVALENTS :** | | |
| Cash On Hand | | |
| **Balances with Bank** | | |
| Federal Bank Current Account No. 12860200035080 | 1,05,000 | - |
| Total Rs. | 1,05,000 | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.

FOR : M/S. SHREYAS FABTECH LIMITED

| | |
|---|---|
| Shreyas K. Patel | Ushma S. Patel |
| Director | Director |
| DIN - 01638788 | DIN - 09344504 |

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

A. S. KOTHAWADE & CO. * CHARTERED ACCOUNTANTS * FRN 105340W

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Amount in Rs. )

| PARTICULARS | AS AT 31ST MARCH, 2023 | AS AT 31ST MARCH, 2022 |
|---|---|---|
| | | |
| **16.SHORT TERM LOANS AND ADVANCES :** | | |
| LOANS AND ADVANCES : | - | - |
| Others | | |
| Total Rs. | - | - |
| **17. OTHER CURRENT ASSETS** | | |
| a) Goods and Service Tax Credit Ledger | | |
| Integrated Goods and Services Tax | - | - |
| Central Goods and Services Tax | 23,040 | - |
| State Goods and Services Tax | 23,040 | - |
| Total Rs. | 46,080 | - |
| **18. MISCELLANEOUS EXPENDITURE :** | | |
| i) Incorporation Expenses | 50,000 | - |
| ii) Lease Deed Expenses | 50,000 | |
| Total Rs. | 1,00,000 | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.

FOR : M/S. SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

A. S. KOTHAWADE & CO. * CHARTERED ACCOUNTANTS * FRN 105340W

| | |
|---|---|
| Shreyas K. Patel | Ushma S. Patel |
| Director | Director |
| DIN - 01638788 | DIN - 09344504 |

M/S. SHREYAS FABTECH LIMITED
PLOT NO. H-37, M. I. D. C. AMBAD, NASHIK 422 010
CIN NO. U28999MH2022PLC391593
Profit and Loss statement for the year ended 31st March, 2023 (Amount in Rs.)

| Particulars | Note No | AS AT 31ST MARCH, 2023 | AS AT 31ST MARCH, 2022 |
|---|---|---|---|
| I. Revenue from operations | 19 | - | - |
| II. Other Income | 20 | - | - |
| III. Total Income | (I+II) | - | - |
| IV. Expenses: | | | |
| Cost of materials consumed | 21 | - | - |
| Changes in inventories of finished goods, semi finished goods, work-in-progress and Stock-in-Trade | 22 | - | - |
| Employee benefit expenses | 23 | - | - |
| Finance costs | 24 | - | - |
| Depreciation and amortization expenses | 25 | - | - |
| Other expenses | 26 | 2,81,000 | - |
| Total Expenses | | 2,81,000 | - |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | (2,81,000) | - |
| VI. Exceptional Items | | - | - |
| VII. Profit before extraordinary items and tax | (V - VI) | (2,81,000) | - |
| VIII. Extraordinary Items | | | |
| IX. Profit before tax | (VII - VIII) | (2,81,000) | - |
| X. Tax expense: | | | |
| (1) Current tax | | | |
| (2) Deferred tax | | | |
| XI. Profit(Loss) from the period from continuing operations | (VII-VIII) | (2,81,000) | - |
| XII. Profit/(Loss) for the period | (XI + XIV) | (2,81,000) | - |
| XIII. Earning per equity share: | | | |
| (1) Basic | | (28.10) | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
FOR : M/S. SHREYAS FABTECH LIMITED

Shreyas K.Patel
Director
DIN: 01638788
Place : Nashik
Date : 04/08/2023

Ushma S.Patel
Director
DIN: 09344504

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

AS PER OUR REPORT OF EVEN DATE.
FOR : A. S. KOTHAWADE & CO.
CHARTERED ACCOUNTANTS

A. S. KOTHAWADE
PARTNER
M. NO. 039083
UDIN :23039083BGXAEH4062

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

FRN:105340W
Place: Nashik
Date: 04/08/2023

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount In Rs.)

| PARTICULARS | 2022-23 | 2021-22 |
|---|---|---|
| **19. REVENUE FROM OPERATIONS :** | | |
| A) SALE OF PRODUCTS : | - | - |
| B) SALE OF SERVICES : | - | - |
| C) OTHER OPERATING REVENUE : | - | - |
| Total Rs. | - | - |
| **20. OTHER INCOME :** | | |
| Total Rs. | - | - |
| **21) COST OF MATERIALS CONSUMED :** | | |
| 1) Raw Materials | | |
| Opening Stock | - | |
| Add : Purchases | | |
| Less : Closing Stock | - | - |
| Total Rs. (a) | - | - |
| 2) Tools, Equipments and Consumable Stores | | |
| Opening Stock | - | |
| Add : Purchases | | |
| Less : Closing Stock | - | - |
| Total Rs. (b) | - | - |
| 3) Packing Material | | |
| Opening Stock | - | |
| Add : Purchases | | |
| Less : Closing Stock | - | - |
| Total Rs. (c) | - | - |
| 4) Import Raw Materials | | |
| Opening Stock | - | |
| Add : Purchases | | - |
| Less : Closing Stock | - | - |
| Total Rs. (d) | - | - |
| Total Rs. (a+b+c+d) | - | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
FOR : M/S. SHREYAS FABTECH LIMITED

Shreyas K. Patel
Director
DIN - 01638788

Ushma S. Patel
Director
DIN - 09344504

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

AS PER OUR REPORT OF EVEN DATE.
FOR : A. S. KOTHAWADE & CO.
CHARTERED ACCOUNTANTS

A. S. KOTHAWADE
PARTNER
M. NO. 039083

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount In Rs.)

| PARTICULARS | 2022-23 | 2021-22 |
|---|---|---|
| **22. CHANGES IN STOCK OF FINISHED GOODS AND WORK-IN-PROGESS :** | | |
| i) Closing Stock of Finished Goods | - | - |
| Less : Opening Stock of Finished Goods | - | - |
| Total Rs.(a) | - | - |
| ii) Closing Stock of Work-in-progress | | |
| Less : Opening Stock of Work-in-progress | - | |
| Total Rs.(b) | - | - |
| Total Changes in Stock of Finished Goods & Work-in-progress (a+b) | - | - |
| **23. EMPLOYEE BENEFITS :** | | |
| Total Rs. | - | - |
| **24. FINANCE COST :** | | |
| Total Rs. | - | - |
| **25. DEPRICIATION AND AMORTISATION EXPENSES :** | | |
| a) Depreciation | | |
| b) Amortisation | - | - |
| Total Rs. | - | - |
| **26. OTHER EXPENSES :** | | |
| a) Auditor's Remuneration : | | |
| i) Audit Fees | 25,000 | - |
| b) Miscellaneous Expenditure : | | |
| i) Consultancy Fees | 2,56,000 | - |
| Total Rs. | 2,81,000 | - |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
FOR : M/S. SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

Shreyas K. Patel
Director
DIN - 01638788

Ushma S. Patel
Director
DIN - 09344504

M/S. SHREYAS FABTECH LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDING 31st MARCH, 2023

| Particulars | Rs. | Rs. |
|---|---|---|
| A) Cash Flow form Operating Activities | | |
| Net Income as per Profit & loss Account | - 2,81,000 | |
| Add: Depreciation & Amortisation Expenses | - | |
| Operating Cash Flow Before Working Capital Changes | - 2,81,000 | |
| Adjustment For: Working Capital Changes | | |
| Increase in Accounts Receivable,Debtors | - 46,080 | |
| Increase in Accounts Payable,Creditors | 25,000 | |
| Increase in Current Liabilities | 32,080 | |
| Increase in Provisions | | |
| Net Cash Flow From Operating Activities | - 2,70,000 | |
| Less:Taxes Paid(After Adjustment for Deferred Tax) | - | |
| Cash Generated From Operations | | - 2,70,000 |
| B) Cash Flow form Investing Activities | | |
| Additions to Fixed Assets: | | - |
| C) Cash Flow form Financing Activities | | |
| Increase in Short Term Borrowings | 3,75,000 | 3,75,000 |
| Net Increase in Cash & Cash Equivalents | | 1,05,000 |
| Cash & Cash Equivalents At the Beginning of the Year | | - |
| Cash & Cash Equivalents At the End of the Year | | 1,05,000 |

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
FOR : M/S. SHREYAS FABTECH LIMITED

Shreyas K.Patel
Director
DIN: 01638788
Place : Nashik
Date : 04/08/2023

Ushma S.Patel
Director
DIN: 09344504

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

AS PER OUR REPORT OF EVEN DATE.
FOR : A. S. KOTHAWADE & CO.
CHARTERED ACCOUNTANTS

(A. S. Kothawade)
Partner
M. No. 039083
UDIN : 23039083BGXAEH4062

FRN:105340W
Place: Nashik
Date: 04/08/2023

A. S. KOTHAWADE & CO. CHARTERED ACCOUNTANTS FRN 105340W

M/S. SHREYAS FABTECH LIMITED

PLOT NO. H-37, M. I. D. C. AMBAD, NASHIK 422 010

TRADE PAYABLE AS ON 31ST MARCH, 2023

Total Outstanding dues of Micro Enterprises and Small Enterprises

| PARTICULARS | AMOUNT RS. |
|---|---|
| SUNDRY CREDITORS- EXPENSES LESS THAN 1 YEAR | |
| A.S.Kothawade & Co. | 7,080 |
| Gretex Corporate Services Limited | 25,000 |
| Sub-total (a) | 32,080 |
| | |
| SUNDRY CREDITORS- GOODS LESS THAN 1 YEAR | |
| | |
| Sub-total (b) | - |

Total Outstanding dues Sundry Creditors Other than Micro Enterprises and Small Enterprise

SUNDRY CREDITORS- EXPENSES

| PARTICULARS | AMOUNT RS. |
|---|---|
| SUNDRY CREDITORS- EXPENSES LESS THAN 1 YEAR | |
| Sub-total (c) | - |

SUNDRY CREDITORS- EXPENSES

| PARTICULARS | AMOUNT RS. |
|---|---|
| SUNDRY CREDITORS- EXPENSES MORE THAN 1-2 YEAR | |
| | |
| Sub-total (d) | - |

SUNDRY CREDITORS- EXPENSES

| PARTICULARS | AMOUNT RS. |
|---|---|
| SUNDRY CREDITORS- EXPENSES MORE THAN 2 YEAR | |
| | |
| | |
| Sub-total (e) | - |

SUNDRY CREDITORS

Total Outstanding dues Sundry Creditors Other than Micro Enterprises and Small Enterprises

SUNDRY CREDITORS- GOODS

| PARTICULARS | AMOUNT RS. |
|---|---|
| SUNDRY CREDITORS- GOODS LESS THAN 1 YEAR | |
| | |
| Sub-total (f) | - |

SUNDRY CREDITORS- GOODS

| PARTICULARS | AMOUNT |
|---|---|
| SUNDRY CREDITORS- GOODS MORE THAN 1- 2 YEARS | |
| | |
| Sub-total (g) | - |
| SUNDRY CREDITORS- GOODS MORE THAN 2 YEARS | |
| | |
| Sub-total (h) | - |
| TOTAL(a+b+c+d+e+f+g+h) | 32,080 |

FOR AND ON BEHALF OF BOARD OF DIRECTORS

FOR : M/S. SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

A.S. KOTHAWADE & CO. * FRN 105348W * CHARTERED ACCOUNTANTS

Shreyas K. Patel
Director
DIN - 01638788

Ushma S. Patel
Director
DIN - 09344504

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

### (A) Accounting Policies

#### 1. Basis of preparation

**Shreyas Fabtech Limited has been incorporated on 04-10-2022.**

For the Year ending 31st March 2023, these financial statements of the company comprising of the Balance Sheet, Profit and Loss, Cash Flow Statement together with the notes have been prepared in accordance with Indian Accounting Standards notified under the Companies Act, 2013.

#### 2. Plant, Machinery and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortization. Costs include all expenses incurred to bring the asset to its present location and condition. Depreciation on Fixed Assets has been provided on the written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 on pro-rata basis from the date of such addition or as the case may be up to the date of which the assets has been sold, discarded, demolished destroyed and useful life is certified by management. Residual Value at 5% has been considered for calculation. In case of some assets the useful life has been provided by the Management.

#### 3. Cash Flow Statement

Cash Flow statement for the current year has been prepared under Indirect Method.

#### 4. Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds are stated at the lower of cost and fair value.

#### 5. Revenue recognition

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenues from the sale of equipment are recognized upon delivery, which is when title passes to the customer. Revenues are reported net of discounts.

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

6. **Taxation**

Current income tax expense comprises taxes on income from operations. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

7. **Inventories**

Raw materials, sub-assemblies and components are carried at cost. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at cost. Stores and spare parts are carried at cost. Finished goodsProduced or purchased by the Company are carried at cost. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

8. **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

9. **Earnings Per Share:**

The Basic Earnings per Share is calculated by dividing the Net Profit for the period attributable to equity shareholders on the number of shares outstanding at the end of the year.

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

**(B) Notes on Accounts**

1. Salaries include directors remuneration on account of salary Nil (Previous Year Rs. Nil)

2. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

3. Consumption of Raw Material, Tools, Equipments and Consumable Stores , Packing Material and Forging Dies and press Tools has been arrived by adding purchases to Opening Stock and deducted closing stock there from.

4. **Payments to Auditors:-**

| Auditors Remuneration | 2023 | 2022 |
|---|---|---|
| Audit Fees | 25,000 | Nil |
| Total | 25,000 | Nil |

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. Advance to others includes advances to concerns in which directors are interested:

| | Current Year | Previous Year |
|---|---|---|
| Name of Concern | Closing Balance | Closing Balance |
| | | |

7. **Related Party disclosure**

**(A) Related Parties and their Relationship**

(I) Key Management Personnel

1) Mr. Shreyas K. Patel
2) Mrs. Ushma S. Patel
3) Mr. Rakesh V. Deore
4) Mr. Arjav S. Patel
5) Mrs. Kshama A. Bhatnagar

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

(II) Relative of Key Management Personnel

Transactions with Related parties (Rs.)

| | Transacting during the year | | Outstanding as on 31/03/2022 | |
|---|---|---|---|---|
| Particulars | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| | - | - | - | - |
| Salary | - | - | - | - |
| Advance Paid | - | - | - | - |
| Remuneration Paid | - | - | - | - |

8. Major components of Deferred tax

| Particulars | As at 31.03.2023 (Rs.) | As at 31.03.2022 (Rs.) |
|---|---|---|
| A) Deferred Tax Liability | - | - |
| Add: During the year | - | - |
| Total | - | - |
| B) Deferred Tax Assets | - | - |
| Add :During the year | - | - |
| Total | - | - |
| Net Deferred Tax liabilities/(A-B) | - | - |

9. % of imported & indigenous Raw material, Tools, Equipment's and Consumable Stores, Packing Material and Forging Dies

| | 2023 | | 2022 | |
|---|---|---|---|---|
| | % | Amount | % | Amount |
| Imported | - | - | - | - |
| Indigenous | - | - | - | - |

| | 2023 | 2022 |
|---|---|---|
| 10. Value of Imports | | |
| Raw Material | Nil | Nil |
| Machinery | Nil | Nil |
| Finished Goods | Nil | Nil |
| 11. Expenditure in Foreign Currency | Nil | Nil |
| 13. Earning in Foreign Exchange | Nil | Nil |
| | Nil | Nil |

A. S. KOTHAWADE & CO. FRN 105340W CHARTERED ACCOUNTANTS

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

12. Following Ratios are disclosed :

| Particulars | Current Year | Previous Year | Variance | Explanation for change in ratio by more than 25% as compared to previous year |
|---|---|---|---|---|
| (a) Current Ratio, | 0.35 | - | | N. A. |
| (b) Debt-Equity Ratio, | 3.75 | - | | N. A. |
| (c) Debt Service Coverage Ratio, | - | - | | N. A. |
| (d) Return on Equity Ratio, | - | - | | N. A. |
| (e) Inventory turnover ratio, | - | - | | N. A. |
| (f) Trade Receivables turnover ratio | - | - | | N. A. |
| (g) Trade payables turnover ratio | - | - | | N. A. |
| (h) Net capital turnover ratio, | - | - | | N. A. |
| (i) Net profit ratio, | - | - | | N. A. |
| (j) Return on Capital employed, | - | - | | N. A. |
| (k) Return on investment. | NA | NA | NA | |

In terms of Our Separate Audit Report of Even Date Attached.

**For A. S. KOTHAWADE & CO.**
**CHARTERED ACCOUNTANTS**

**A. S. KOTHAWADE**
**PARTNER**
**Membership No. 039083**
**FRN NO : 105340W**
**Date : - 04/08/2023**
**Place :- Nashik**
**UDIN :- 23039083BGXAEH4062**

**For : SHREYAS FABTECH PRIVATE LIMITED**

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

**Mr. Shreyas K. Patel**
**Director**
**DIN 01638788**

**Mrs. Ushma S. Patel**
**Director**
**DIN 09344504**

A. S. KOTHAWADE & CO. * FRN 105340W * CHARTERED ACCOUNTANTS