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

NOTICE is hereby given that 2nd Annual General Meeting of members of **Shreyas Fabtech Limited** will be held on **Monday** the **30th** Day of **September, 2024** at the Registered Office of the Company situated at **Plot No.H37, MIDC Ambad, Nashik - 422010, Maharashtra, India** at **11.00 A. M.** to transact the following business:

ORDINARY BUSINESS:

1) To receive, consider and adopt Audited Financial Statements as at 31st March, 2024 and the reports of the Board of Directors and Auditors thereon.

2) To appoint a director in place of **Mr. Shreyas Kantilal Patel (Managing Director,** DIN: 01638788), who retires by rotation and being eligible, offers himself for re-appointment.

   "RESOLVED THAT, Pursuant to section 152(6) of the Companies Act 2013, **Mr. Shreyas Kantilal Patel (Managing Director,** DIN: 01638788), who retired by rotation at this Annual General Meeting, being eligible be and is hereby re-appointed as Director of the company."

3) To appoint a director in place of **Mr. Rakesh Vithalrao Deore (Whole Time Director,** DIN: 05122982), who retires by rotation and being eligible, offers himself for re-appointment.

   "RESOLVED THAT, Pursuant to section 152(6) of the Companies Act 2013, **Mr. Rakesh Vithalrao Deore (Whole Time Director,** DIN: 05122982), who retired by rotation at this Annual General Meeting, being eligible be and is hereby re-appointed as Director of the company."

NOTE(S):

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. Proxy should be lodged with a company at its registered office not less than 48 hours before the commencement of the meeting in prescribed proxy Form MGT-11.

3. Pursuant to Article No.41 of the Articles of Association of the Company, a notice of not less than 21 clear days is being given to conduct the general meeting.

For and on behalf of Board of Directors of
SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788)
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982)
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik - 422010, Maharashtra, India.

Date: 05/09/2024
Place: Nashik

SHREYAS
FABTECH LIMITED
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Email: skpatel@shreyas.biz

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 Monday, September 30, 2024, of the Company at the Registered Office of the Company at Plot No. H37, MIDC, Ambad, Nashik-422010, Maharashtra, India at 11:00 A.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 2nd 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 Monday, 30th day of September, 2024 at 11.00 A.M. and any adjournment thereof.

Signed this _____ Day of _____ 2024

Affix Revenue Stamp of Rs.1

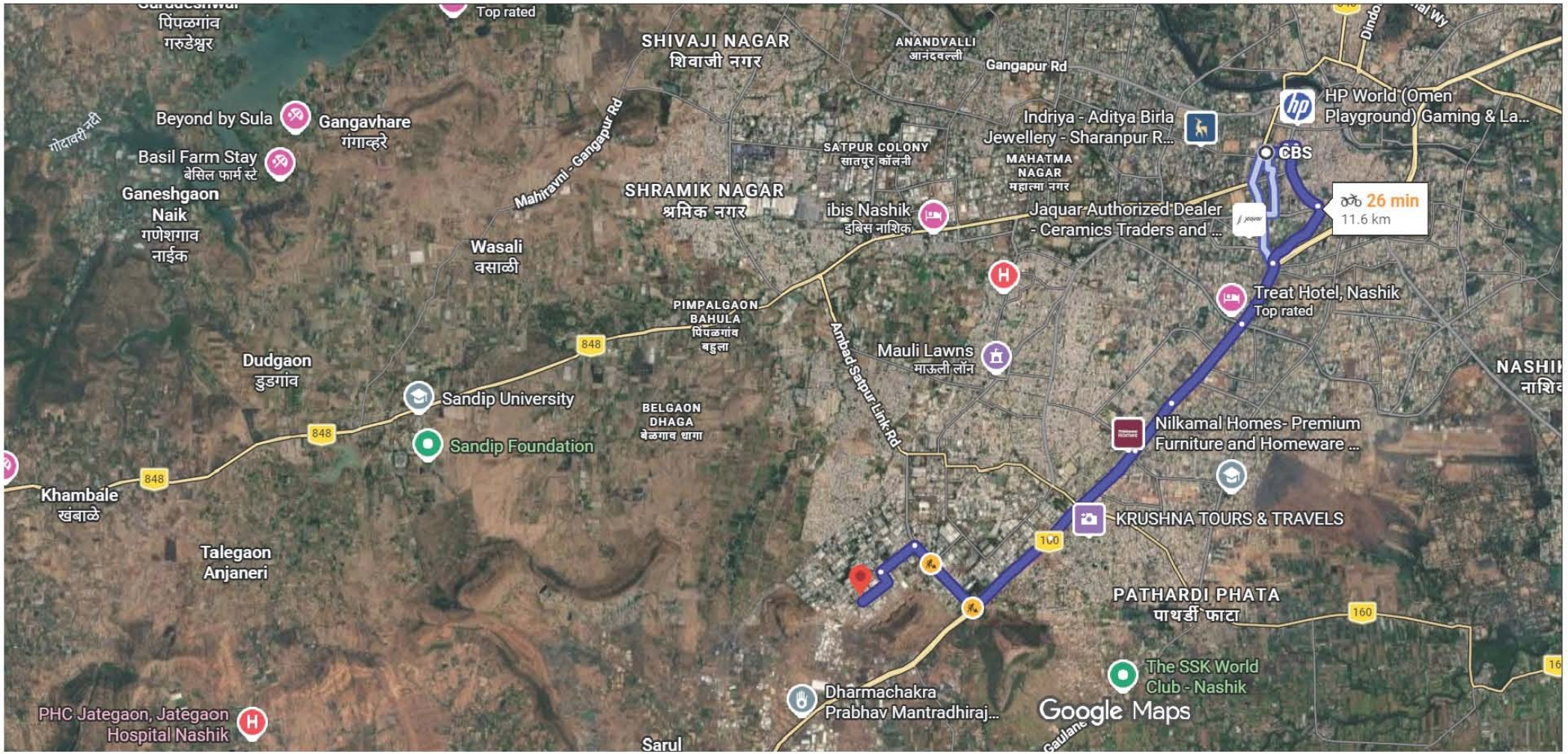
Signature of shareholder Signature of Proxy holder(s)

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



SHREYAS
FABTECH LIMITED
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Email: skpatel@shreyas.biz

DIRECTORS' REPORT

To,
The Members of,
SHREYAS FABTECH LIMITED

Your directors' have pleasure in presenting their 2nd Annual Report on the business and operations of the company and the accounts for the financial year ended on 31st March, 2024.

A) The web address, where annual return referred to in sub-section (3) of section 92 will be placed: -

On the web link https://www.shreyas.biz/ where the Annual Return as on 31st March, 2024 pursuant to Section 92(3) read with Section 134 (3)(a) of the Act, shall be placed.

B) Number of Board Meetings held in year 2023-24: -

The Board of Directors meets at regular intervals to discuss and decide on Company / business policy and strategy. The notice of Board meeting was given to both the Directors.

The Board met **12 (Twelve)** times in the financial year 2023-24, details of attendance are as follows:

Name of Director / Date of Meeting	Mr. Shreyas Kantilal Patel	Mrs. Kshama Anil Bhatnagar	Mr. Rakesh Vithalrao Deore	Mr. Arjav Shreyas Patel	Mrs. Ushma Shreyas Patel (CFO)	Mr. Ketan Hasmukh arai Patel	Mrs. Sonali Anantrai Joshi
22/04/2023	P	P	P	P	P	NA	NA
02/05/2023	P	P	P	P	P	NA	NA
08/06/2023	P	P	P	P	P	NA	NA
15/07/2023	P	P	P	P	P	NA	NA
24/07/2023	P	NA	P	P	P	NA	NA
04/08/2023	P	NA	P	P	P	NA	NA
14/08/2023	P	NA	P	P	NA	NA	NA
28/08/2023	P	NA	P	P	NA	P	P
14/09/2023	P	NA	P	P	NA	P	P
08/12/2023	P	NA	P	P	NA	P	P
11/12/2023	P	NA	P	P	NA	P	P
15/02/2024	P	NA	P	P	NA	P	P

C)Directors' Responsibility Statement: -

Pursuant to the requirement Under Section 134 (5) (c) of the Companies Act, 2013, with respect to the Directors Responsibility Statement, the Board of Directors of the Company hereby state that: -

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to the material departures.

- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

- The Directors had taken the 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.

- The Directors had prepared the annual accounts on a 'Going Concern Basis'.

- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

D) Details in respect of frauds reported by the auditors under sub section (12) of Section 143 other than those which are reportable to the central government: -

There were no frauds occurred in the Company which were to be reported by the Auditors under sub section (12) of Section 143 being other than those which were reportable to the Central Government.

D) A statement on declaration given by Independent Directors under sub-section (6) of section 149: -

In terms of Section 149(7) of the Companies Act, 2013, **Mr. Ketan Hasmukhrai Patel** and **Mrs. Sonali Anantrai Joshi** the Independent Directors of the company, have given a declaration to the company that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect his status as Independent Director. Further, they have also given a declaration that they have complied with the provisions of the Code of Ethics for Directors and Senior Management (including Code of Conduct for Independent Directors prescribed in Schedule IV to the Companies Act, 2013) to the extent applicable, during the financial year under review.

E) In case of a company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178: -

As per the provisions of section 178 of Companies Act, 2013 and applicable rules and regulations thereunder, the Nomination and Remuneration Committee has been constituted by the board, details of which along with the roles and responsibilities of respective members have been placed on the website of the company viz. **https:// www.shreyas.biz/** as **"Committees of Board of Directors"**

Accordingly, company has also formulated the Audit committee and Stakeholders Relationship committee in accordance with section 177 and 178 (5) of Companies Act, 2013, details of which has been placed on the website of the company viz. **https:// www.shreyas.biz/** as **"Committees of Board of Directors".**

F) Comments by the Board on qualification, reservation or adverse remark or disclaimer made by the Auditor in his report: -

The Auditor's report is not qualified, and the auditor has not made any remark, adverse comment or made disclaimer in his report.

G) Particulars of loans, guarantees or investments under section 186: -

During the year company has entered into following transactions under section 186:

Particulars	CIN of Company	Name of Other Company	Amount Involved in Rs.
Loan given	AAC-3072	Stru Fabtech India LLP	2,27,93,704/-
Investment Made	-	-	-
Guarantee Provided	-	-	-

Note: *Board has taken prior approval of shareholders in their extraordinary general meeting dated 28/07/2023 pursuant to section 185 & 186 of the Companies Act 2013.*

H) Particulars of contracts or arrangements with related parties referred to in Sub-section (1) of section 188: -

Transactions entered by the Company with Related Parties were in the Ordinary Course of the Business and at Arm's Length basis. Copy of Form AOC-2 is enclosed as Annexure-I to this report.

I) A Summary of the Company's Financial Performance in FY 2023-2024:

Particulars	Year Ended on 31st March 2024 (Figures in Rs)	Year Ended on 31st March 2023 (Figures in Rs)
Revenue from Operations	35,46,03,270	-
Other Income	17,30,548	-
Total Income	**35,63,33,818**	-
Total Expenditure	28,82,37,352	2,81,000
Net Profit/Loss before Tax	**6,80,96,466**	**(2,81,000)**
Provision for Taxation		
Current Tax	2,13,25,694	-
Deferred Tax Expenses/ (Income)	(21,04,834)	-
Net Profit / (Loss) - After Tax	**4,88,75,606**	**(2,81,000)**
J) Amount Transferred to Reserves, if any	-	-

K) Dividend:

In view of the future prospects of the Company, the Board of Directors has decided to retain the profits and not declare dividend for this financial year.

L) Material changes and commitments, if any, affecting financial position of the Company which have occurred between end of the financial year to which the financial statements relate and date of report.

There was no material change during the year which affected the financial position of the Company.

M) The conservation of energy, technology absorption, foreign exchange earnings and outgo, in such manner as may be prescribed

a) Conservation of energy:

Your Company is using various low power devices, which help in conservation of energy.

b) Technology absorption:

The Company is using latest technology and indigenization, which keeps on absorbing latest technology for the betterment of society at large.

c) foreign exchange earnings and Outgo-

Expenditure in Foreign Currency:

Currency	2024 (In Foreign Currency)	2024 (In INR)	2023 (In Foreign Currency)	2023 (In INR)
$	4300	3,56,255	-	-

Earning in Foreign Currency:

Currency	2024 (In Foreign Currency)	2024 (In INR)	2023 (In Foreign Currency)	2023 (In INR)
$	13,09,315.78	10,88,96,864	-	-
SEZ Sales	-	27,14,942	-	-

N) A Statement indicating development and implementation of a risk management policy including identification therein of elements of risk, if any, which in opinion of Board may threaten an existence of the Company.

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is in place published on the website of the company.

O) The details about policy developed and implemented by the Company on corporate social responsibility initiatives taken during the year: -

Your Company does not fulfil criteria for class or classes of companies, as prescribed under Section 135 (1) of Companies Act 2013; hence no CSR policy was designed and implemented by the company during the year ended on 31/03/2024.

P) In case of a listed company and every other public company having a paid-up share capital of twenty-five crore rupees or more, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors: -

This clause is Not Applicable to the Company as it is not listed on any stock exchange yet and has paid up share capital of Rs.9,34,55,630/- only, which does not exceed the limit stated above.

Q) Other matters as per Rule 8(5) of Companies (Accounts) Rules, 2015: -

(i)The financial summary or highlights: As mentioned in Point No. (I)above.

(ii) The change in the nature of business, if any: -
There is no change in the nature of business of the Company.

(iii) The details of directors or key managerial personnel who were appointed or have resigned during the year;

During the year, following Change in Designation were made in the directors of the company:

Name	DIN	Previous position in board	Current Position in board	Date of such change
Mr. Shreyas Kantilal Patel	01638788	Director	Managing Director	28/07/2023
Mr. Arjav Shreyas Patel	08526312	Executive Director	Non-executive Director	24/07/2023
Mr. Rakesh Vithalrao Deore	05122982	Executive Director	Whole Time Director	28/07/2023

Following appointments were made during the year:

Name	DIN	Position on Board	Date of Appointment
Mrs. Ushma Shreyas Patel	AAQPP3506L	Chief Financial Officer	24/07/2023
Mr. Ketan Hasmukharai Patel	10238185	Independent Director	24/08/2023
Mrs. Sonali Anantrai Joshi	10238190	Independent Director	24/08/2023
Ms. Manisha Issrani	AEJPI6608H	Company Secretary, Compliance Officer	14/09/2023

Following are the details of resignations for the reporting period:

Name	DIN	Position on Board	Date of Cessation
Mrs. Kshama Anil Bhatnagar	06988097	Director	24/07/2023
Mrs. Ushma Shreyas Patel	09344504	Director	14/08/2023

(iv) The names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year;

No company has become or ceased to be subsidiary, joint venture or associate of the Company during the year.

(v) The details relating to deposits, covered under Chapter V of the Act: -

The Company has not accepted any deposits from the public during the year hence Chapter V is **Not Applicable** to the Company.

Particulars	Amount in Rs.
(a) accepted during the year	N. A
(b) remained unpaid or unclaimed as at the end of the year	N. A
(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year	N. A

The Company has neither accepted nor renewed any deposits during the financial year under review. However, company has received unsecured loans from directors of the company. They have furnished declarations in writing to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others.

Details of money so accepted by the company are as below with their outstanding balances: -

Name	Relation	Accepted during the year Amount in Rs.	Outstanding as on 31/03/2024
Mr. Shreyas Kantilal Patel	Managing Director	Rs.3,25,00,000/-	Rs.8,64,108/-

(vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: -

The Company has not accepted any deposits which are not in compliance with the requirements of Chapter V of the Act during the year.

(vii) The 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:

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future during the year.

(viii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements: -

The Board of Directors confirms that there are internal controls in place with reference to the Financial Statements and that such controls are operating effectively.

(ix) A disclosure for maintenance of cost record as specified under sub-section 148 of the Companies Act 2013:

The provisions for maintenance of cost accounts and cost records as specified by Central Government under sub-section (1) of Section 148 of the Companies Act 2013 are not applicable to the Company during the year.

(x) Disclosure under the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 14 of the Rules issued there under the Company has complied with the provisions relating to the constitution of internal compliant Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaint (s) / case (s) has been filed /pending with the Company during the year.

(xi) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year and the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: -

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year. No instance of one-time settlement occurred during the year.

R) Details of Appointment of Auditor: -

The Company's Auditor **M/s Patil Hiran Jajoo & Co.,** Chartered Accountants, Nashik, was appointed as statutory auditor in the last Annual General Meeting pertaining to financial year 2022-23 to hold the office till the conclusion of Annual General Meeting to be held for the financial year ending on 31st March, 2028.

S) Observance of the Secretarial Standards

The Directors state that proper systems have been devised to ensure compliance with the applicable laws. Your Company adheres and complies with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (ICSI).

T) Acknowledgement

Your directors wish to place on record their appreciation and acknowledge with the gratitude, the support and co-operation extended to the Company by the employees at all levels, bankers, financial Institutions, Central and State Governments.

For and on behalf of Board of Directors of,
SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788)
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982)
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik - 422010, Maharashtra, India.

Date: 05/09/2024
Place: Nashik

Annexure- I

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis - Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis: -

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances
1.	Stru Fabtech India LLP	Two Directors are Designated Partner in this LLP	Purchases	During the F.Y. 2023-24	Rs.5,41,20,306/-*	11/12/2023	-
2.	Mr. Shreyas Kantilal Patel	Managing Director	Factory Rent	From 19/01/2023 to 18/01/2028	Rs.17,60,000/-	26/10/2022	-
3.	M/s. Shreyas Engineers	Proprietorship of Chairman & MD	Business Transfer	28/08/2023	Rs.11,60,43,942.43/-*	11/12/2023	-

* Note: the transactions were approved by the members at an Extraordinary General Meeting held on 13/12/2023.

For and on behalf of Board of Directors of,
SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788)
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.
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Place: Nashik

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Ulhas Patil B. Com., Grad. C.W.A., F.C.A
Satish Hiran B.Com., Grad. C.W.A., F.C.A.
Aniruddha Jajoo B.Com., F.C.A.
Ganesh Kale B.Com., A.C.A.

PATIL HIRAN JAJOO & CO
CHARTERED ACCOUNTANTS

4th Floor Rushiraj Regency, Opp Mama Mungi Karyalay,
Near Vidya Vikas Circle, Gangapur Road, Nashik - 422 005.
Ph. (0253) 2572680 / 81 / 82 Fax : (0253) 2572682
email : info@patilhiranjajoo.com
Website : www.patilhiranjajoo.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

SHREYAS FABTECH LIMITED

Report on the Financial Statements

Opinion

We have audited the Financial Statements of SHREYAS FABTECH LIMITED, which comprise the Balance sheet as at March 31st, 2024, and the statement of Profit and Loss (including Other Comprehensive Income), and statement of cash flows for the year then ended, and notes to the financial statements, including significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of state of affairs of the Company as at 31st March 2024 and Profit and loss (including Other Comprehensive Income), and its cash flows for the year ended on 31st March 2024.

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.

PATIL HIRAN JAJOO & CO. FIRM REG. NO 120117W CHARTERED ACCOUNTANTS

Information Other than the Financial Statements and Auditor's Report Thereon

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.

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 of this other information, we are required to report that fact. We have nothing to report in this regard.

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 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.

In preparing the Financial Statements, the respective Board of Directors of the companies are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the company to express an opinion on the Financial Statements.

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

We communicate with those charged with governance of the Company and such other entities included in the Financial Statements of which we are the independent auditors 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. A) 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 of the aforesaid Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Financial Statements.

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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2024 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

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, 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, material foreseeable losses, if any, on long-term contracts including derivative contracts; if any.;

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

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

vii) The company has used accounting software for maintaining its books of account for the financial year ended on 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software and during the course of our audit we did not come across any instance of audit trail feature being tampered with.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. 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.

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

for **PATIL HIRAN JAJOO & Co.**
Chartered Accountants





CA Aniruddha Jajoo
Partner
M No: 103246
FRN: 120117W

Place: Nashik
Date: 05.09.2024
UDIN: 24103246BJZXMX8698

Annexure "A" referred to in the Independent Auditors' Report

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, as under :-

1. **In respect of Property, Plant & Equipment and Intangible Assets :**

   a) (A) The Plant, Property and Equipment as on 31st March 2024, have been transferred in the books of the company on account of Business Transfer agreement dated 23.08.2023 effective from 01.05.2023, hence the title is held in the name of the promoter Mr. Shreyas K. Patel.

   (B) The Intangible assets as on 31st March 2024, have been transferred in the books of the company on account of Business Transfer agreement dated 23.08.2023 effective from 01.05.2023, hence the title is held in the name of the promoter Mr. Shreyas K. Patel.

   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 promoter Mr. Shreyas Kantilal Patel on account of Business Transfer agreement dated 23.08.2023.

   d) The Company has not revalued 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 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. **In respect of its inventories :**

   a) The Inventories were physically verified by the management at reasonable intervals. In our opinion and according 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 verification of inventories when compared with the books of accounts.

   b) The company has not been sanctioned working capital limits from banks and financial institutions on the basis of security of current assets at any point of time during the year hence reporting under clause 3(ii)(b) of the Order is not applicable.

3. **In respect of loans given, investments, guarantees and security :**

   During the year, the company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs or any other parties hence the provisions of Clause 3(iii) of the Order is not applicable to the Company.

4. **Section 185 and 186 of the Act :**

   The company has not made investments, granted any loan, provided any guarantee or security to parties covered under Section 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order is not applicable to the Company.

5. **In respect of deposits accepted :**

   The Company has not accepted any deposit or amount which is deemed to be deposits from public within the meaning of the directions issued by the Reserve Bank of India, provisions of Sections 73 to 76 of the Act, any other relevant provisions of the act and the relevant rules made thereunder. Accordingly, the provisions of clause 3(v) of the Order is not applicable to the Company.

6. **Cost Records :**

   In our opinion and according to the information and explanations provided to us, the Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as prescribed by Central Government of India under sub-section (1) of Section 148 of Companies Act, 2013.

7. **Statutory Dues :**

   According to the information and explanations given to us in respect of the statutory dues:

   i. 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 other statutory dues have been regularly deposited by the company with the appropriate authorities during the year;

   ii. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as on the last day of the financial year for a period of more than six months from the date they became payable.

8. **Undisclosed Income :**

According to the information and explanations furnished by the management and based on the audit procedures carried out during the course of audit, we have not come across 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.

9. **Default in repayment of loans :**

a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us the on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year hence the reporting under clause 3(ix)(c) is not applicable to the company..

d) According to the information and explanations furnished to us, the audit procedures performed by us and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations furnished to us and on an overall examination of the financial statements of the company, we report that 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) According to the information and explanations furnished to us and the audit procedures performed by us, we report that the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. **In respect of Capital raising :**

a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x)(b) of the Order is not applicable.

11. **Frauds :**

a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanation furnished to us by the management, no fraud on or by the company has been noticed or reported during the year.

b) As there was no fraud on or by the company that have been noticed during the year, the question of reporting to Central Government through Form ADT-4 does not arise.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

12. **Nidhi Company :**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

13. **Related Party Transaction :**

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14. **Internal Audit :**

a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.

b) Since the company is not required to have the internal audit system hence the clause 3(xiv)(b) is not applicable to the company.

15. **Non-Cash Transaction :**

Based upon the audit procedures performed and the information and explanations furnished by the management, the company has not entered into

any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.

16. **Registered u/s 45IA of RBI Act, 1934 :**

a) In our opinion and according to the information and explanations furnished to us, the company is not required to be registered under section 45IA of the Reserve Bank of India, 1934 and accordingly, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company.

b) In our opinion and according to the information and explanations furnished to us, the company has not conducted any Non-Banking Finance or Housing Finance Activity and hence the provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company.

c) In our opinion and according to the information and explanations furnished to us, the Company is not a Core Investment Company and accordingly the provisions of Clause 3(xvi)(c) of the Order are not applicable to the Company.

d) In our opinion and according to the information and explanations furnished to us, the group do not have any Core Investment Company and accordingly the provisions of Clause 3(xvi)(d) of the Order are not applicable to the Company.

17. **Cash Losses :**

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18. **Auditor Resignation :**

There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19. **Capacity to meet Liabilities :**

According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of the

balance sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. Corporate Social Responsibility :

Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable.

21. Consolidated Financial Statements :

The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

for **PATIL HIRAN JAJOO & Co.**
Chartered Accountants





CA Aniruddha Jajoo
Partner
M No: 103246
FRN: 120117W

Place: Nashik
Date: 05.09.2024
UDIN: 24103246BJZXMX8698

SHREYAS FABTECH LIMITED

Regd. Office: - Plot No- H-37, MIDC Ambad, Nashik 422010
CIN NO. U28999MH2022PLC391593
Balance Sheet as on 31st March, 2024

(Amount Rs. in Lakhs)

Particulars	Note	As on March 31, 2024	As on March 31, 2023
I) EQUITY AND LIABILITIES			
1) Share Holder's Funds			
a) Share Capital	1	934.56	1.00
b) Reserve & Surplus	2	712.83	-2.81
c) Money Received Against Share Warrants		0.00	0.00
		1647.38	**-1.81**
2) Share Application money pending Allotment			
3) Non Current Liabilities			
a) Long - Term Borrowings	3	0.00	0.00
b) Long - Term Provisions	4	66.92	0.00
		66.92	**0.00**
4) Current Liabilities			
a) Short - Term Borrowings	5	156.48	3.75
b) Trade payables	6		
-total outstanding dues of micro enterprises and small enterprises; and		150.31	0.32
- total outstanding dues of creditors other than micro enterprises and small enterprises		418.49	0.00
c) Other Current Liabilities	7	480.44	0.25
d) Short Term Provisions	8	227.23	0.00
		1432.93	**4.32**
TOTAL OF EQUITY AND LIABILITIES.		**3147.24**	**2.51**
II) ASSETS			
Non - Current Assets.			
1 (a) Property, Plant and Equipment	9		
i) Property, Plant and Equipment		372.12	0.00
ii) Intangible Assets		0.36	0.00
iii) Capital Work -in- progress		0.00	0.00
iv) Intangible Assets under development		0.00	0.00
		372.48	**0.00**
b) Non - Current Investments	10	5.50	0.00
c) Deferred Tax Assets (net)	11	21.05	0.00
d) Other Current Assets	12	39.19	0.00
		65.74	**0.00**
2) Current Assets.			
a) Inventories	13	513.72	0.00
b) Trade Receivables	14	850.48	0.00
c) Cash and Cash Equivalents	15	465.07	1.05
d) Short - Term Loans and Advances	16	878.95	0.46
e) Miscellaneous Expenditure	17	0.80	1.00
		2709.02	**2.51**
TOTAL OF ASSETS.		**3147.24**	**2.51**

AS PER OUR REPORT OF EVEN DATE.
FOR :-PATIL HIRAN JAJOO & CO.
CHARTERED ACCOUNTANTS
FRN : 120117W

PATIL HIRAN JAJOO & CO. FIRM REG. NO. 120117W CHARTERED ACCOUNTANTS

CA ANIRUDDHA JAJOO
PARTNER
M. NO. 103246
UDIN : 24103246BJZXMX8698

DATE: 05-09-2024
PLACE: NASHIK

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS K. PATEL
CMD - 01638788

RAJESH V. DEORE
WTD - 05122982

MANISHA ISSRANI
COMPANY SECRETARY

USHMA S. PATEL
CFO

SHREYAS FABTECH LIMITED

Regd. Office: - Plot No- H-37, MIDC Ambad, Nashik 422010
CIN NO. U28999MH2022PLC391593
Profit & Loss Accounts for the year ended 31st March, 2024

(Amount Rs. in Lakhs)

	Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I]	Revenue from Operations	18	3546.03	0.00
II]	Other Income	19	17.31	0.00
III]	**Total Income (I + II)**		3563.34	0.00
IV]	Expenses			
	Cost of Material Consumed	20	2213.33	0.00
	Manufacturing Cost	21	332.53	
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	22	-112.68	0.00
	Employee Benefit Expenses	23	287.24	0.00
	Finance Costs	24	17.65	0.00
	Depreciation & Amortization Expenses	25	38.93	0.00
	Other expenses	26	105.37	2.81
	Total Expenses		2882.37	2.81
V]	Profit before exceptional & extraordinary items & tax [III-IV]		680.96	-2.81
VI	Exceptional items		0.00	0.00
VII	Profit before extraordinary items & tax [V-VI]		680.96	-2.81
VIII	Extraordinary Items		0.00	0.00
IX]	Profit before tax[VII-VIII]		680.96	-2.81
X]	Tax expense:			
	i Current Tax		213.26	0.00
	ii Deferred tax		-21.05	0.00
XI]	Profit(Loss) for the period from continuing operation [IX- X]		488.76	-2.81
XII]	Profit/(Loss) from discontinuing operation		0.00	0.00
XIII]	Tax expense of discontinuing operation		0.00	0.00
XIV]	Profit/(Loss) from discontinuing operations(after tax) [XII-XIII]		0.00	0.00
XV]	**Profit(loss)for the Period (XI+XIV)**		488.76	-2.81
XVI]	Earning per equity share (Amount in Rs.)			
	1) Basic		13.12	(28.10)
	2) Diluted		13.12	(28.10)

AS PER OUR REPORT OF EVEN DATE

FOR : PATIL HIRAN JAJOO & CO.
CHARTERED ACCOUNTANTS
FRN : 120117W

CA ANIRUDDHA JAJOO
PARTNER
M. NO. 103246
UDIN :24103246BJZXMX8698

PATIL HIRAN JAJOO & CO. FIRM REG. NO. 120117W CHARTERED ACCOUNTANTS

DATE: 05-09-2024
PLACE: Nashik

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHREYAS FABTECH LIMITED

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS K. PATEL
CMD - 01638788

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MANISHA ISSRANI
COMPANY SECRETARY

USHMA S. PATEL
CFO

SHREYAS FABTECH LIMITED

Regd. Office: - Plot No- H-37, MIDC Ambad, Nashik 422010

CIN NO. U28999MH2022PLC391593

CASH FLOW STATEMENT FOR THE YEAR ENDING AS ON 31ST MARCH, 2024

(Amount Rs. In Lakhs)

Particulars	For the Period ended March 31, 2024	For the year ended March 31, 2023
A) Cash Flow form Operating Activities		
Net Income as per Profit & loss Account	681.16	-2.81
Add: Depreciation	38.73	0.00
Operating Cash Flow Before Working Capital Changes	719.90	-2.81
Adjustment For: Working Capital Changes		
Increase in Inventories	-513.72	0.00
Increase in Trade Recievable	-850.48	0.00
Increase on Other Current Assets	-39.19	-1.00
Increase in Trade Payable	568.48	0.32
Increase in Other Current Liabilities	480.19	0.25
Increase in Short Term Loans & Advances	-878.49	-0.46
Increase in Short Term Borrowings	152.73	3.75
Increase in Short Term Provisions	227.23	0.00
Net Cash Flow From Operating Activities	-133.37	0.05
Less:Taxes Paid	213.26	0.00
Cash Generated From Operations	-346.63	0.05
B) Cash Flow form Investing Activities	0.00	0.00
Increase in Non Current Investments	-5.50	0.00
Additions to Fixed Assets:	0.00	0.00
Tangible Assets	0.00	0.00
Plant at Plot No. H-37, Ambad	-92.21	0.00
Plant at Gat No. 47, Maouje Khatwad	-318.38	0.00
Intangible Assets	0.00	0.00
Plant at Plot No. H-37, Ambad	-0.62	0.00
	-416.71	0.00
C) Cash Flow form Financing Activities		
Increase in Long Term Borrowings	0.00	0.00
Increase in Share Capital	933.56	1.00
Increase in Securities Premium	226.88	0.00
Increase in Long Term Provisions	66.92	0.00
Increase in Long Term Loans and Advances		0.00
	1227.36	1.00
Net Increase in Cash & Cash Equivalents	464.02	1.05
Cash and Cash Equivalents At the Beginning of the year	1.05	0.00
Cash & Cash Equivalents At the End of the Year	465.07	1.05

AS PER OUR REPORT OF EVEN DATE.

FOR : PATIL HIRAN JAJOO & CO.
CHARTERED ACCOUNTANTS
FRN : 120117W

CA ANIRUDDHA JAJOO
PARTNER
M. NO. 103246
UDIN : 24103246BJZXMX8698

DATE: 05-09-2024
PLACE: Nashik

PATIL HIRAN JAJOO & CO. FIRM REG. NO 120117W CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD OF DIRECTORS,
SHREYAS FABTECH LIMITED

SHREYAS K. PATEL
CMD - 01638788

MANISHA ISSRANI
COMPANY SECRETARY

SHREYAS FABTECH LIMITED NASIK

RAKESH V. DEORE
WTD - 05122982

USHMA S. PATEL
CFO

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) Accounting Policies

1. **Basis of preparation**

For the Year ending **31st March, 2024**, 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.

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. These financial statements have been prepared to comply in all material aspects with accounting standards notified under section 133 and other relevant provisions of the Companies Act, 2013 Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI), Guidance note issued by ICAI.

2. **Plant, Property 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. Title of all the assets is not held in the name of the company, as the assets have been transferred on account of Business transfer agreement dated 23.08.2023.

3. **Cash Flow Statement**

Cash Flow statement for the year ending 31.03.2024 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 finished goods in case of local sales are recognized upon delivery and in case of ex-works sales are recognized when the goods leave factory premises, which is when title passes to the customer. In case of Export sales are recognized when the goods reach the port/airport and in case of ex-works sales are recognized when the goods leave factory premises

SHREYAS FABTECH LIMITED NASIK

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 goods Produced 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. Foreign Currency Transactions

Initial Recognition Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Realized gains and losses on foreign exchange transactions during the year are recognized in the statement of Profit and Loss. Exchange difference in respect of foreign currency loans/liabilities relating to fixed assets are accounted in the statement of Profit and Loss. Exchange Difference all exchange differences are recognized as income or as expenses in the statement of Profit and Loss during the period in which they arise.

10. 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.

11. Government Grants :-

The Company has received government grant which is a revenue receipt and considered in profit and loss account.

(B) Notes to Accounts

1. Salaries includes directors remuneration of Rs. 34,00,000/-

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

SHREYAS FABTECH LIMITED NASIK AMBAD NASIK

3. Consumption of consumables and raw material has been arrived by adding purchases to opening Stock and deducted closing stock there from.

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

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

	Current Year	Previous Year
Name of Concern	Closing Balance	Closing Balance
Stru Fabtech India LLP	2,27,93,704 (Debit Balance)	-

6. **Related Party disclosure**

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. MR. SHREYAS KANTILAL PATEL
2. MR. RAKESH VITTHALRAO DEORE

(II) Related Entities

Sr. No.	Name of Entity	Relationship
1	Stru Fabtech India LLP	Directors of the Company are Designated Partners in LLP

Transactions with Related parties (Rs.)

	Transactions during the year		Transactions as on 31/03/2023	
Particulars	Key Management Personnel	Relatives and Entities of Key Management Personnel	Key Management Personnel	Relatives and Entities of Key Management Personnel
Unsecured Loan Received	3,25,00,000	Nil	Nil	Nil
Unsecured Loan Repaid	23,00,000	Nil	Nil	Nil
Remuneration Paid to Mr. Shreyas K Patel	12,00,000	Nil	Nil	Nil

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Mr. Rakesh V. Deore	20,00,000	Nil	Nil	Nil
Purchases of Goods from Related Parties	Nil	5,02,02,022	Nil	--
Advance Paid to Related Parties	Nil	2,27,93,704		

7. Major components of Deferred tax

Particulars	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
A) Deferred Tax Liability	Nil	Nil
Add: During the year	Nil	Nil
Total	Nil	Nil
B) Deferred Tax Assets		
Add: During the year		Nil
Total	21,06,345	Nil
Net Deferred Tax Assets/(A-B)	-21,06,345	Nil

8. **% of imported & indigenous raw material, consumables and packing materials and Machine Spares**

	2024		2023	
	%	Amount	%	Amount
Imported	0.16	4,25,612 (Including Custom Duty)	Nil	Nil
Indigenous	99.84	26,10,11,211	Nil	Nil

12. **Expenditure in Foreign Currency**

Currency	2024 (In Foreign Currency)	2024 (In INR)	2023 (In Foreign Currency)	2023 (In INR)
$	4300	3,56,255	Nil	Nil

SHREYAS FABTECH LIMITED NASIK AMBAD NASIK

13. Earning in Foreign Currency

Currency	2024	INR	2023	INR
$	13,09,315.78	10,88,96,864	Nil	Nil
SEZ Sales	-	27,14,942	Nil	Nil

In terms of Our Audit Report of Even Date Attached.

For PATIL HIRAN JAJOO & CO.
CHARTERED ACCOUNTANTS
FRN : 120117W

For : SHREYAS FABTECH LIMITED

PATIL HIRAN JAJOO & CO. FIRM REG. NO. 120117W CHARTERED ACCOUNTANTS

CA ANIRUDDHA JAJOO
PARTNER
Membership No. 103246

RAKESH DEORE
DIRECTOR
DIN : 01638788

SHREYAS K PATEL
MANAGING DIRECTOR
DIN : 05122982

Date : - 05-09-2024
PLACE : - Nashik
UDIN : - 24103246BJZXMX8698

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS FABTECH LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH,2024

1. SHAREHOLDER'S FUNDS :-

NOTE NO. 1: SHARE CAPITAL :-

Share Capital	As On March 31, 2024		As on March 31, 2023	
	Number	Amount Rs.	Number	Amount Rs.
Authorised				
Equity Shares of Rs. 10/- each	1,90,00,000	19,00,00,000	1,00,000	10,00,000
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/- each	93,45,563	9,34,55,630	10,000	1,00,000
Total Rs.	93,45,563	9,34,55,630	10,000	1,00,000

1. The Authorised Capital increased from 1,00,000 shares of Rs. 10/- each to 1,90,00,000 shares of Rs. 10/- each vide EGM resolution dated July 28, 2023.

2. The Paid-up share capital increased from 10,000 shares of Rs. 10/- each to 5,49,739 shares via Business Transfer Agreement taking all business assets and liabilities of M/s. Shreyas Engineers and issuing equivalent value of shares for a consideration of Rs. 215/- per share vide Board Resolution dated August 28, 2023.

3.Bonus Shares of Rs. 10/- each has been issued to existing shareholders on 11/12/2023 No's 8,795,824 Amount Rs. 87,958,240/-

DISCLOSURES PERTAINING TO SHARE CAPITAL

1 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As on March 31, 2024		As on March 31, 2023	
	Equity Shares Number	Amount Rs.	Equity Shares Number	Amount Rs.
Shares outstanding at the beginning of the year	10,000	1,00,000	-	-
Shares Issued during the year	93,35,563	9,33,55,630	10,000	1,00,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	93,45,563	9,34,55,630	10,000	1,00,000

2 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.

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

Name of Shareholder	As On March 31, 2024		As on March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Shreyas K. Patel	92,77,563	99.27%	6000	60.00%
Mrs. Ushma S. Patel	51,000	0.55%	3000	30.00%

4 There are no share reserved for issue under option or contracts/commitments for the sale of shares/disinvestment

5 Shareholding of Promoters :-

Shares held by promoters at the period ending 31st March, 2024			% Change during the year
Promoter Name	No. of Shares	% of total shares	
Mr. Shreyas K. Patel	92,77,563	99.27%	65.45%
Mrs. Ushma S. Patel	51,000	0.55%	1600.00%
Mr. Rakesh V. Deore	3,400	0.04%	1600.00%
Mr. Arjav S. Patel	3,400	0.04%	1600.00%
Ms. Kshama A. Bhatnagar	3,400	0.04%	1600.00%



SHREYAS FABTECH LIMITED

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CIN NO. U28999MH2022PLC391593
Notes on Financial Statements for the year ended as on March 31, 2024

(Amount Rs. in Lakhs)

2 Reserves & Surplus

Particulars	As on March 31, 2024	As on March 31, 2023
i) Securities Premium Account :-		
Opening Value	-	-
Addition during the year	226.88	-
Closing Value	226.88	-
ii) Profit and Loss Account :-		
As Per Last Balance Sheet	-2.81	-
Add : Profit During the Year	488.76	-2.81
Total	712.83	-2.81

3 Long Term Borrowings

Particulars	As on March 31, 2024	As on March 31, 2023
SECURED :-	-	-
Total Rs.	-	-
UNSECURED	-	-
Total Rs.	-	-

4 Long-Term Provisions

Particulars	As on March 31, 2024	As on March 31, 2023
(a) Provision for Gratuity	66.92	-
Total Rs.	66.92	-

5 Short Term Borrowings

Particulars	As on March 31, 2024	As on March 31, 2023
A) From Banks :		
a) H. D. F. C. OD Account No. 99998805689200	147.83	-
UNSECURED		
B) From Directors and Related parties :		
i) Loan from Director :-		
i) Mr. Shreyas K. Patel	8.64	3.75
Total Rs.	156.48	3.75

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SHREYAS FABTECH LIMITED

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CIN NO. U28999MH2022PLC391593

STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Annexure to Note No. 5

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Collateral Security	Repayment Period	Re-Payment Period	Rate of Interest	Outstanding amount as on 31/03/2024	Outstanding amount as on 31/03/2023
Secured Loans from Banks									
HDFC Bank Ltd.,	Against Fixed Deposit	07.02.2024	405.00	Fixed Deposit	-	-	7.60%	149.30	-
								149.30	-

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

6 Trade Payable

Particulars	As on March 31, 2024	As on March 31, 2023
(i) MSME	150.31	.32
(ii) Others	418.49	-
(iii) Disputed Dues - MSME	-	-
(iv) Disputed Dues - Others	-	-
Total Rs.	568.80	.32

Trade Payable Ageing Schedule for the period ended March 31, 2024

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	150.31	-	-	-	150.31
(ii) Others	418.49	-	-	-	418.49
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

7 OTHER CURRENT LIABILITIES

Particulars	As on March 31, 2024	As on March 31, 2023
A) PAYABLE TOWARDS EMPLOYEE'S BENEFITS :-		
Employees Contribution towards E.S.I.C.	0.04	0.00
Employers Contribution towards E.S.I.C.	0.18	0.00
Employees Contribution towards Provident Fund	0.73	0.00
Employers Contribution towards Provident Fund	0.79	0.00
Employees Profession Tax	0.10	0.00
Directors Remuneration	1.60	0.00
Salary and Wages	10.40	0.00
B) OTHER CURRENT LIABILITY :-		
Statutory Dues Payable:-		
Tax Deducted At Source (TDS)	2.63	0.00
Tax Collected at Source (TCS)	0.06	0.00
Integrated Goods and Service Tax (IGST)	20.24	0.00
Central Goods and Service Tax (CGST)	18.82	0.00
State Goods and Service Tax (SGST)	18.82	0.00
Central Goods and Service Tax (CGST)-RCM	0.30	0.00
State Goods and Service Tax (SGST)- RCM	0.30	0.00
Others:-		
Mr. Shreyas K. Patel	302.00	
C) ADVANCE FROM CUSTOMER		
a) Mettler Toledo India Pvt. Ltd	90.00	0.00
b) Cummins India Ltd(SEZ)	8.37	
D) OTHERS PAYABLE		
Electricity Expense	0.69	0.00
Auditors Remuneration	0.81	0.25
Credit Card Expenses	1.63	0.00
Vehicle Fuel Expenses	0.13	0.00
Consulting Charges	1.80	0.00
Total Rs.	480.44	0.25

SHREYAS FABTECH LIMITED NASIK

8 SHORT-TERM PROVISIONS

	Particulars	As on March 31, 2024	As on March 31, 2023
	Provision For Taxation	213.26	-
	Provision for Gratuity	13.97	-
		-	
	Total Rs.	227.23	-

10 NON-CURRENT INVESTMENT

	Particulars	As on March 31, 2024	As on March 31, 2023
1	Investments in Equity Shares		
	Shares With Thane Janta Sahakari Co-op. Bank Ltd.,	5.00	-
	Shares With Shamrao Vitthal Co-op Bank Ltd.,	0.50	-
	Total Rs.	5.50	-

11 DEFERRED TAX ASSET/(LIABILITIES)

	Particulars	As on March 31, 2024	As on March 31, 2023
	Opening Balance		
	Add : Current Year	21.05	-
		21.05	-

12 OTHER CURRENT ASSETS

	Particulars	As on March 31, 2024	As on March 31, 2023
	OTHER DEPOSITS :-		
	i) M. S. E. D. C. L- Non Refundable	0.40	-
	ii) M. S. E. D. C. L- Refundable	2.36	-
	iii) Gas Deposit	0.05	-
	iv) Gratuity Fund with L. I. C.	19.76	-
	v) Telephone Deposit	0.20	-
	vi) Security Deposits with RTA	0.31	-
	vii) Rent Deposit paid to Mr. S K. Patel (Deposit against Leased Premise	16.00	-
	viii) Water Deposit	0.11	-
	Total Rs.	39.19	-

13 INVENTORIES

	Particulars	As on March 31, 2024	As on March 31, 2023
	i) Raw Material	401.04	-
	ii) Work-in-Process	112.68	-
	Total Rs.	513.72	-

i Inventories in hand have been valued at cost.

ii The Stock of inventories is Certified by the Management

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS FABTECH LIMITED

Regd. Office : Plot No- H-37, MIDC Ambad, Nashik 422010

9. SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION AS PER COMPANY ACT FOR THE YEAR ENDED AS ON 31ST MARCH 2023 (Amount Rs. In Lakhs)

Sr. No.	PARTICULARS	GROSS BLOCK AS ON 01/04/2022	NET BLOCK AS ON 01/04/2022	ADDITION		DELETION	GROSS BLOCK AS ON 31/03/2023	NET BLOCK AS ON 31/03/2023	DEPRECIATION UPTO 31/03/2022	DEP. FOR THE YEAR 2022-23	TOTAL DEPRECIATION AS ON 31ST MARCH 2023	NET V. AS ON 31/03/2023	W.D.V. AS ON 31/03/2022
1	2	3	4	5	6	7	8	9	10	11	12	13	14
A)	Tangible Assets												
	Plant at Plot No. H-37, Ambad												
	Air Conditioner	-	-	0.80	0.00		0.80	0.80		0.46	0.46	0.34	-
	Computer	-	-	2.80	0.00	0.00	2.80	2.80		1.56	1.56	1.24	-
	Dies and Moulds	-	-	1.11	0.00	0.00	1.11	1.11		0.18	0.18	0.93	-
	Electric Installation	-	-	0.54	0.00	0.00	0.54	0.54		0.09	0.09	0.45	-
	Furniture and Fixtures	-	-	1.11	0.37	0.00	1.48	1.48		0.27	0.27	1.21	-
	Guest House at E & G	-	-	9.19	0.00	0.00	9.19	9.19		0.00	0.00	9.19	-
	Mobile Instrument	-	-	0.05	0.00	0.00	0.05	0.05		0.03	0.03	0.02	-
	Office Equipments	-	-	0.75	0.00	0.00	0.75	0.75		0.18	0.18	0.57	-
	Plant & Machinery	-	-	47.43	28.00	0.00	75.43	75.43		7.88	7.88	67.55	-
	Telephone (EPBX)	-	-	0.04	0.00	0.00	0.04	0.04		0.02	0.02	0.02	-
	Vehicle CD Dawn	-	-	0.02	0.00	0.00	0.02	0.02		0.01	0.01	0.01	-
	Current Year's Total (a)			63.84	28.37	0.00	92.21	92.21	0.00	10.68	10.68	81.53	-
B)	Plant at Gat No. 47, Maouje Khatwad												
	Computer	-	-	0.03	0.00	0.00	0.03	0.03		0.02	0.02	0.01	-
	Crane	-	-	12.11		0.00	12.11	12.11		2.01	2.01	10.10	-
	Electric Installation	-	-	7.95		0.00	7.95	7.95		1.32	1.32	6.63	-
	Factory Building	-	-	109.47		0.00	109.47	109.47		0.00	0.00	109.47	-
	Furniture and Fixtures	-	-	0.81		0.00	0.81	0.81		0.19	0.19	0.62	-
	Hot Dip Galvanizing	-	-	51.57		0.00	51.57	51.57		8.57	8.57	43.00	-
	Land at Gat No. 47/1	-	-	42.04		0.00	42.04	42.04		0.00	0.00	42.04	-
	Plant and Machinery	-	-	86.68	0.13	0.00	86.81	86.81		14.41	14.41	72.40	-
	Solar Power Generation Syste	-	-	7.55		0.00	7.55	7.55		1.26	1.26	6.30	-
	Vehicle Max Pick-up	-	-	0.04			0.04	0.04		0.01	0.01	0.03	-
	Current Year's Total (b)	-		318.25	0.13	0.00	318.38	318.38	0.00	27.79	27.79	290.59	-
C)	Intangible Assets			0.00									
	Plant at Plot No. H-37, Ambad			0.00									
	Computer Software	-	-	0.62	0.00	0.00	0.62	0.62	0.00	0.26	0.26	0.36	-
	Current Year's Total (c)			0.62	0.00	0.00	0.62	0.62	0.00	0.26	0.26	0.36	-
	Current Year's Total (a+b+c)	-	-	382.72	28.50	0.00	411.21	411.21	0.00	38.73	38.73	372.48	-
	Last Year's Total	-	-	-	-	-	-	-	-	-	-	-	-

Note :- 1) Addition in Plant and Machinery at Plant No. H-37 , Ambad Rs. 28,00,000 during the period as it is not put to use no depreciation is charged to Profit and Loss Account

2) No Depreciation taken on Guest House at E & G Rs. 9,19,,086/- and Factory Building , Khatwad Rs. 1,09,46,728/-during the period because property is not transferred in the name of company.

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

14 TRADE RECEIVABLES

Particulars	As on March 31, 2024	As on March 31, 2023
(i) Undisputed Trade Receivables - Considered Good		
Less than 1 Year	799.26	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-
Less than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-
Less than 6 Months	-	-
6 Months - 1 Year	51.21	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-
Less than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Total Rs.	850.48	-

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

15 CASH & CASH EQUIVALENTS

Particulars	As on March 31, 2024	As on March 31, 2023
Cash In Hand (As certified by Management)	1.33	-
Balances with Bank :-		
Federal Bank Ltd., Current Account No. 12860200035080	2.81	1.05
Kotak Mahindra Bank Ltd., Account No. 4611721750	6.13	-
Thane Janta Sahakari Bank Ltd Account No. 04514020000004	0.06	-
Deposits with Banks :-		
a) H. D. F. C. Bank Ltd.,	454.73	-
Total Rs.	465.07	1.05

16 SHORT TERM LOANS & ADVANCES

	As on March 31, 2024	As on March 31, 2023
A) LOANS & ADVANCES :-		
Stru Fabtech LLP	227.94	-
Staff and Worker Loan	9.86	-
Advance From Customer		
Plastomen Pipings Pvt Ltd	2.05	-
Aakaar Medical Technologies Pvt. Ltd.,	3.00	-
Gimbal Technologies	0.76	-
Inmode India Pvt Ltd	20.00	-
Leader Medical Systems Pvt Ltd	23.00	-
Elca Quality Systems&Calibrations Pvt Ltd	0.08	-
M V Kini & Co	0.08	-
S K Kolhal & Co.	0.04	-
Ashwini Industries	0.02	-
Baarco Lesrtech Pvt Ltd.,	0.06	-
D B Associates	0.85	-
Nikam Industries	0.10	-
Shivam Steels and Tubes Pvt Ltd	0.08	-
Saras Enterprises	0.05	-
Someshwar Metal Pvt Ltd (OPC)	0.01	-

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

B) BALANCES WITH GOVERNMENT AUTHORITIES		
a) Advance Income Tax	120.00	-
b) Tax Deducted at Source	7.80	-
c) Tax Collected at Source	1.09	-
d) Balances with Electronic Cash Ledger		
CGST	0.11	-
SGST	0.11	-
IGST	0.00	-
e) Balances with Electronic Credit Ledger		
CGST	4.50	0.23
SGST	41.41	0.23
IGST		
f) Central Goods and Service Tax ITC Receivable	97.34	-
g) State Goods and Service Tax ITC Receivable	228.00	-
i) Prepaid MPCB Expenses	0.50	-
j) Prepaid Lease Deed Expenses	1.31	-
k) Prepaid Vehicle Insurance	1.44	-
l) Central Goods and Service Tax ITC For March-24	33.37	-
m) State Goods and Service Tax ITC For March-24	33.34	-
n) Integrated Goods and Service Tax ITC For March-24	13.39	-
o) Prepaid Workman Insurance	0.04	-
p) Shreyas Fabtech INC	2.83	-
q) Prepaid Factory Insurance	0.07	-
r) GST Receivable Mr. Shreyas K. Patel	4.37	
Total Rs.	878.95	0.46

17 MISCELLANOUS EXPENDITURE

Particulars	As on March 31, 2024	As on March 31, 2023
Miscellanous Expenditure	0.80	1.00
	0.80	1.00

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS FABTECH LIMITED

Regd. Office: - Plot No- H-37, MIDC Ambad, Nashik 422010

CIN NO. U28999MH2022PLC391593

Notes on Financial Statements for the year ended March 31, 2024

(Amount Rs. in Lakhs)

18 REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A) SALE OF PRODUCTS :-		
Domestic Sales	2363.29	0.00
Export Sales	1116.12	0.00
B) SALE OF SERVICES :-		
Labour Charges	0.64	0.00
C) OTHER OPERATING REVENUES :-		
a) Scrap Sales	46.84	0.00
b) Net Gain/(Loss) on Foreign Currency Translation	9.68	0.00
c) Duty Drawback Received	9.47	0.00
Total Rs.	3546.03	0.00

19 OTHER INCOME

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
a) Bank Dividend Received	1.35	0.00
b) Interest	15.96	0.00
Total Rs.	17.31	

20 COST OF MATERIAL CONSUMED

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
1) Raw Materials :-		
Opening Stock	-	-
Add : Purchases	2433.75	-
	2433.75	-
Less : Closing Stock	401.04	-
Sub Total (a)	2032.71	-
2) Consumption of Consumable and Tools :-		
Opening	0.00	-
Add:-Purchase	176.37	-
	176.37	-
Less:-Closing Stock	0.00	-
Sub Total (b)	176.37	-
3) Import Stores and Consumable :-		
Opening Stock	0.00	-
Add : Purchases	4.26	-
	4.26	-
Less : Closing Stock	0.00	-
Sub Total (c)	4.26	-
Total (a+b+c)	2213.33	

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

21 MANUFACTURING COST

a) Power, Fuel and Water Charges	5.93	-
b) Labour Charges	284.65	-
c) Loading and Unloading Charges	0.55	-
d) Raw Material Testing and Inspection Charges	1.37	-
e) Repairs to Electrical Equipment	0.43	-
f) Repairs to Plant and Machinery	4.43	-
g) Carriage Inward	17.26	-
h) Factory Rent	17.60	-
i) Clearing and Forwarding Charges	0.31	-
Total Rs.	332.53	-

22 CHANGE IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
i) Closing Stock of Finished Goods & Semi Finished Goods	-	-
Less : Opening Stock of Finished Goods & Semi Finished Goods	-	-
Sub Total (i)	-	-
ii) Closing Stock of Work-in-Process	112.68	-
Less : Opening Stock of Work-in-Process	0.00	-
Sub Total (ii)	112.68	-
Total Rs.	112.68	-

23 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Wages, Salaries and Bonus	153.14	-
b) Labour and Staff Welfare	6.60	-
c) Employer's Contribution in Provident Fund	6.77	-
d) Employer's Contribution in E.S.I.C.	2.00	-
e) Director's Remuneration	34.00	-
f) Gratuity Provision	80.89	-
g) Gratuity Paid	3.71	-
h) LIC Fund Management	0.12	
Total Rs.	287.24	-

24 FINANCE COST

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Interest Expenses	15.42	-
b) Bank Charges	1.90	-
c) Bills Discounting Charges	0.33	-
Total Rs.	17.65	-

25 DEPRECIATION & AMORTIZATION

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Depreciation	38.73	-
b) Amortisation	0.20	-
Total Rs.	38.93	

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

26 Other Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
a) Rent , Rates and Taxes :-		
i) Professional Tax	0.03	-
ii) Grampanchayat Tax	1.57	-
b) Interest, Penalty and Late fees on Statutory Dues :-		
i) Interest on T.D.S	0.02	-
ii) Interest on Custom Duty	0.00	-
c) Auditors Remuneration :-		
i) Audit Fee	1.40	0.25
d) Selling and Distribution Expenses :-		
i) Vehicle Fuel	6.11	-
ii) Carraige Outward	25.82	-
iii) Sales Promotion	1.41	-
iv) Foreign Travelling expenses	13.89	-
v) Travelling expenses	1.40	-
vi) Clearing and Forwarding Expenses	2.74	-
vii) Repairs to Delivery Vehicle	0.07	-
viii) Vehicle Insurance	0.36	-
ix) Repairs to Vehicle	1.13	-
e) Miscellaneous Expenditure :-		
i) Security Charges	2.94	-
ii) Annual Custodian Fees	0.02	-
iii) Donation	0.20	-
iv) Consulting Charges	9.94	2.56
v) Computer Expenses	0.82	-
vi) Printing and Stationary	1.89	-
vii) Factory Miscellaneous Expenses	0.84	-
viii) ISIN Joining Fees	0.17	-
ix) Telephone Expenses	0.24	-
x) Trademark Registration Fees	0.22	-
xi) Office Expenses	0.37	-
xii) Postage and Courier	0.13	-
xiii) MCA Compliance Expenses	16.08	-
xiv) Membership and Subscription Expenses	0.12	-
xv) Stamp Duty paid for Increase of Authorised Capital	3.78	-
xvi) ISO Consulting Fees	0.40	-
xvii) Listing Processing Fees	0.50	-
xviii) Lease Agreement Fees	1.11	-
xvix) MPCB Expenses	0.25	-
xx) Repairs to Factory Building	8.60	-
xxi) Factory Insurance	0.30	-
xxii) Branch Incorporation Expenses	0.50	-
Total Rs.	105.37	2.81

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS FABTECH LIMITED

CIN NO. U28999MH2022PLC391593

14.TRADE RECEIVABLES As on 31st March, 2024 Amount Rs. In Lakhs

Particulars	Less Than 1 Year	1 YEAR - 2 YEAR	2 YEAR - 3 YEAR	MORE THAN 3 YEAR	TOTAL
a) Undisputed Trade Receivables - Considered Good					
Commscope Czech Republic s.r.o.	27.95				27.95
Commscope India Pvt Ltd	178.98				178.98
Commscope Technologies LLC	449.04				449.04
Cummins India Ltd	30.08				30.08
Cummins India Ltd(AP2)	0.13	-	-	-	0.13
Cummins India Ltd(CPG)	15.95	-	-	-	15.95
Cummins Technologies I Pvt Ltd(PHP)	0.05	-			0.05
Entech Controls	2.33	-	-	-	2.33
Koso India Pvt Ltd	5.02	-	-	-	5.02
Maruthi Industries	18.97	-	-	-	18.97
Mettler Toledo India Pvt Ltd	52.34	-	-	-	52.34
R K Control Instruments Pvt Ltd	0.65	-	-	-	0.65
Sudhir Power Ltd	4.90	-	-	-	4.90
TATA Cummins Pvt Ltd	11.85	-	-	-	11.85
Thushar Udyog	1.01	-	-	-	1.01
Grand Total	799.26	-	-	-	799.26
(iii) Disputed Trade Receivables - Considered Good					
Focus Robotmation Pvt Ltd	33.04	-	-	-	33.04
Global Wind Power Ltd	18.17	-	-	-	18.17
Grand Total	51.21	-		-	51.21

SHREYAS FABTECH LIMITED NASIK AMBAD. NASIK

(i) Title deeds of immovable properties not held in the name of company

Relevant Line item in the Balance Sheet	Description of item of property	Gross Carrying Value	Whether title deed holder is Promoter, Director or Relative of Promoter/Director or Employee of Promoter/Director	Property held since which date	Reason for not being held in the name of company
PPE	Land at 47/1 Khatwad	4,203,724.00	Land At Gat No. 47/1 Khatwad Title in Name of CMD Mr. Shreyas K Patel Proprietor of Shreyas Engineers	16/10/2010	Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023
PPE	Building at Gat No. 47/1, Khatwad	10,946,728.00	Building Completion certificate is held in the name of Shreyas K. Patel	27/09/2013	Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023
PPE	Guest House at E & G	919,086.00	E & G Guest House Title in Name of CMD Mr. Shreyas K Patel Proprietor of Shreyas Engineers	03/11/2012	Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023
Investment Property	Land				
-	Building			Not Applicable	
PPE retired from active use and held for disposal	Land				
-	Building				
Others					

(ii) Capital work In Progress (CWIP)

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
Total Rs.	-	-	-	-	-



Total shall tally with CWIP in Balance Sheet

(iii) Capital work In Progress (CWIP) - Whose completion is overdue or cost has exceeded its original plan

CWIP	to be completed in			
	Less than 1 year	1-2 years	2-3 years	more than 3 years
Project 1	2,800,000.00	N. A.	-	-
Project 2	0	0		0

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
SHREYAS FABTECH LIMITED

SHREYAS K. PATEL
MANAGING DIRECTOR

RAJESH V. DEORE
DIRECTOR

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

(iv) Intagible Asset under development ageing schedule

Intangible assets under development	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
Projects in progress					
Projects temporarily suspended			N. A.		

(v) Intangible Asset under development completion schedule

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	more than 3 years
Project 1				
Project 2		N. A.		

(vi) Details of Benami Property held

Where any proceedings have been initiated or pending against the company for holding any benami property the company shall disclose the following :

(a) Details of such property, including year of acquisition	N. A.
(b) Amount thereof,	N. A.
(c) Details of beneficiaries	N. A.
(d) If property is in the books, then reference to the item in the Balance Sheet.	N. A.
(e) If property is not in the books, then the fact shall be stated with reasons.	N. A.
(f) Where there are proceedings against the company under this law as an abetter of the transaction or as the	N. A.
(g) Nature of proceedings, status of same and company's view on same.	N. A.

(ix) Relationship with struck off companies

disclose the following details:-

Name of Struck off Company	Nature of transaction with struck off Company	Balance Outstanding	Relation with the struck off Company
	Investment in securities	N. A.	
	Receivables	N. A.	
	Shares held in struck off company	N. A.	
	other outstanding balances (to be specified)	N. A.	

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
SHREYAS FABTECH LIMITED

SHREYAS K. PATEL
MANAGING DIRECTOR

RAKESH V. DEORE
DIRECTOR

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

(xii) Disclosure of Ratios

Particulars	Current Year	Previous Year	% Change	Explanation for change in ratio by more than 25% as compared to previous year	Units
(a) Current Ratio,	2.76	0.58	376%	Increase in Current Assets	Times
(b) Debt-Equity Ratio,	0.01	0.00	-	N.A.	Times
(c) Debt Service Coverage Ratio,	2.94	0.00	-	Increase in Profitability	Times
(d) Return on Equity Ratio,	27.08	-0.25	-10933%	Increase in Turnover	%
(e) Inventory turnover ratio,	1.23	-		Increase in Turnover	Times
(f) Trade Receivables turnover ratio	5.70	0.00		Increase in Debtors in FY 2023-24	Times
(g) Trade payables turnover ratio	1.06	0.00		Increase in Trade Payables	Times
(h) Net capital turnover ratio,	1.10	0.00		Increase in Current Assets	Times
(i) Net profit ratio,	17%	0%		Increase in Profitability	%
(j) Return on Capital employed,	13%	-145%	-109%	Increase in Profitability	%
(k) Return on investment	0%	N.A.	-	N.A.	

(xiii) Utilisation of borrowed funds and share premium

(a) During the year as per the Business Transfer Agreement dated 23/08/2023, 539739 shares have been issued to shareholder at a premium of Rs. 285 per share against the assets acquired from the Proprietory firm M/s. Shreyas Engineers Proprietor Mr. Shreyas Kantilal Patel.

(b) The Short Term and Long Term Borrowings have also been adoptyed from the Business Transfer Agreement dated 23.08.2023

(f) The Company is in compliance with the Companies Act 2013.

(ix) Corporate Social Responsibility (CSR)

In case of applicability of CSR provisions following disclosures are required

The provisions are not applicable

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
SHREYAS FABTECH LIMITED

SHREYAS K. PATEL
CMD

RAKESH V. DEORE
WTD

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

SHREYAS FABTECH LIMITED

CIN NO. U28999MH2022PLC391593

6.TRADE PAYABLES As on 31st March, 2024 (Amount Rs. In Lakhs)

Particulars	Less Than 1 Year	1 YEAR - 2 YEAR	2 YEAR - 3 YEAR	MORE THAN 3 YEAR	TOTAL
MSME PAYABLE					
Himi Shipping Services Pvt. Ltd.,	0.60	-	-	-	0.60
Aumsai Coating Pvt Ltd	2.69	-	-	-	2.69
Banco Aluminium Ltd	21.29	-	-	-	21.29
Bharati-AHS Powertech Pvt Ltd	25.34	-	-	-	25.34
Hamidi Exports	17.29	-	-	-	17.29
I K Industries	1.00	-	-	-	1.00
NT Engineers	0.31	-	-	-	0.31
Om Pack and Paper Solutions	0.24	-	-	-	0.24
Plastomen Pipings Pvt Ltd		-	-	-	0.00
Prajapati Enterprises	8.15	-	-	-	8.15
Precision Shapes	32.03	-	-	-	32.03
Pristine Roboweld Pvt Ltd	0.22				0.22
Rahul Packwell Industries	0.13				0.13
R A Solutions Pvt Ltd	3.23				3.23
SK Formulations India Pvt Ltd	2.25				2.25
Stru Fabtech India LLP	22.81				22.81
Sunny Industrial Sales Pvt Ltd	0.04				0.04
Taskar Engineers Pvt Ltd	8.64				8.64
Access Industries	1.33				1.33
Aron Corporation	2.72				2.72
TOTAL MSME PAYABLE	150.31	-	-	-	150.31
OTHER THAN MSME PAYABLE					-
Aakaar Medical Technologies Pvt. Ltd.,		-	-	-	-
Gimbal Technologies		-	-	-	-
Inmode India Pvt Ltd		-	-	-	-
Leader Medical Systems Pvt Ltd		-	-	-	-
Aarav Aqua	0.35	-	-	-	0.35
Akkad Mehta & Co. LLP	0.01	-	-	-	0.01
Bele Architects	0.27	-	-	-	0.27
Bestways Trans Logistics	0.16	-	-	-	0.16
Chure Kunta Santosh	0.15	-	-	-	0.15
Elca Quality Systems&Calibrations Pvt Ltd		-	-	-	0.00
Ganesh Mali	0.11				0.11
HRU & Associates	0.14				0.14
Kailas Bacchav	0.13	-	-	-	0.13
M V Kini & Co		-	-	-	0.00
ObizTek	0.03	-	-	-	0.03
Pal Security Force	0.42	-	-	-	0.42
Rajendra Road Carrier	0.03	-	-	-	0.03
Renuka Logistics	0.05	-	-	-	0.05
R M Transport Service	4.02	-	-	-	4.02
Royal Transport	0.04	-	-	-	0.04
Samarth Transport	0.01	-	-	-	0.01
Shree Laxmi Transport Services	0.89	-	-	-	0.89
S K Kolhal & Co.		-	-	-	0.00
Adhinayak Engineering	0.09	-	-	-	0.09
Akash Engineering	0.68				0.68
Alliance Engineering Co. (Shrevas)	0.03				0.03
Ashtavinayak Enterprises	0.11				0.11
Ashwini Industries					0.00
Baarco Lesrtech Pvt Ltd.,					0.00
Bhavesh Enterprises	0.14				0.14
D B Associates					0.00
Dhruva Automation & Controls Pvt Ltd.,	0.15				0.15
Gurukrupa Enterprises	0.13				0.13
Hardware Services	1.69				1.69
Hariom Industries	0.15				0.15
Jayesh Choksi	50.00	-	-	-	50.00
JP Enterprises	0.29	-			0.29
Keyaan Enterprises	5.21	-			5.21
Khandelwal Business Corporation	88.21				88.21

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Particulars	Less Than 1 Year	1 YEAR - 2 YEAR	2 YEAR - 3 YEAR	MORE THAN 3 YEAR	TOTAL
MSME PAYABLE					
Maharahstra Commercial Centre	0.93	-	-	-	0.93
Mahavir Industries	9.38	-	-	-	9.38
Mangal Tradeers	0.26	-	-	-	0.26
Maruti Distributors	3.52	-	-	-	3.52
Maungiri Tools	1.32	-	-	-	1.32
M K Enterprises	1.19	-	-	-	1.19
Nasik Technological Consulting Center	0.00	-	-	-	0.00
Nikam Industries		-	-	-	0.00
Om Force	0.01	-	-	-	0.01
Om Industries	7.86	-	-	-	7.86
Orchid Industries	3.63	-	-	-	3.63
Poonam Fabrication	0.69	-	-	-	0.69
Pranav Jayesh Choksi	60.00	-	-	-	60.00
Prem Industries	7.33	-	-	-	7.33
P S Steel Tubes Private Limited	20.01	-	-	-	20.01
Sanket Enterprises	0.24	-	-	-	0.24
Sansmit Enterprises	0.02	-	-	-	0.02
Saras Enterprises		-	-	-	0.00
Selwel Marketing Services	0.93	-	-	-	0.93
Shivam Steels and Tubes Pvt Ltd		-	-	-	0.00
Shivam Ultra Coating	0.03	-	-	-	0.03
SIC Profile Industries	70.80	-	-	-	70.80
Singh Engineers	4.45	-	-	-	4.45
SKM Steels Ltd	54.53	-	-	-	54.53
Someshwar Metal Pvt Ltd (OPC)		-	-	-	0.00
Source Point	0.28	-	-	-	0.28
VAISHNAVI STONE METALS	2.08	-	-	-	2.08
Vijay Steel	15.01	-	-	-	15.01
Wins Enterprises	0.24	-	-	-	0.24
Yash Electricals	0.04	-	-	-	0.04
(II) TRADE PAYABLE TOTAL	**418.49**	-	-	-	**418.49**

FOR AND ON BEHALF OF BOARD OF DIRECTORS.
SHREYAS FABTECH LIMITED

SHREYAS K. PATEL
MANAGING DIRECTOR

RAKESH V. DEORE
DIRECTOR

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Place : Nashik
DATE: 05-09-2024