A.A.ALI & CO.
Chartered Accountants
Firm Reg. No.129280W

Block No. 704 - 705, 7th Floor Sadoday Plaza, Opp. Mayo Hospital, Central Avenue, Nagpur -440018 (MH)
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INDEPENDENT AUDITOR'S REPORT

M/S. ACHAL ENGINEERING WORKS
NAGPUR

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s. ACHAL ENGINEERING WORKS**, a proprietorship firm ("the firm"), **(Proprietor: VIJAY NILKANTH GAURKAR, PAN: BFSPG1180B)** which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.
Management's Responsibility for the Standalone Financial Statements

Proprietor of the firm are responsible for with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the firm in accordance with the accounting principles generally accepted in India, including the Accounting Standards notified by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the firm 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We conducted our audit on test basis in accordance with the specified Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Firm's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

A.A. ALI & CO. Firm Reg. No. 129280 W NAGPUR CHARTERED ACCOUNTANTS

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the proprietor, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the firm as at 31 March, 2021, and its financial performance including other comprehensive income for the year ended on that date.

For A.A.ALI & Co.
Chartered Accountants
Firm Registration No.129280W

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A.A. ALI & CO. ★ Firm Reg. No. 129280 W NAGPUR CHARTERED ACCOUNTANTS ★

ALIASGER ABBAS ALI
Membership No.130020
(Proprietor)
UDIN: 24130020BKBTVA4510

Date: 27/11/2023
Place: Nagpur

M/s. ACHAL ENGINEERING WORKS

Address: Word No.01,New Bina,Bhanegaon,Main Road,Khapadkheda,Nagpur-441102

BALANCE SHEET AS ON 31ST MARCH, 2021

LIABILITIES		AMOUNT (RS.)	ASSETS		AMOUNT (RS.)
CAPITAL A/C			**FIXED ASSETS:**		
Opening Balance	6,545,846		As per Annexture (I)		2,819,024
Add: Profit During the year	657,575				
Add : Additions	212,683		**CLOSING STOCKS**		1,468,160
Less: Drawings	-	7,416,104	Stock in Hand		
SECURED LOANS:		990,403	**LOAN AND ADVANCE**		2,781,352
Axis Bank Personal Loan	400,379				
Bajaj Finance Limited	9,851		**DEPOSITS:**		348,411
HDFC Car Loan	102,766		TDS AY 21-22	98,411	
IDFC Personal Loan	24,154		Dilip Gaikwad	50,000	
Kotak Mahindra Crane Loan	453,253		Gaukar Abhijeet	200,000	
CURRENT LIABILITIES:			**SUNDRY DEBTORS:**		1,200,599
DUTIES & TAXES:		287,049	Bygging India Limited	64,088	
GST (FY 22-23)			NTPC Mauda	1,120,581	
			Simar Infrastructure Limite	15,930	
SUNDRY CREDITORS		65,474			
Aditya Air Product	26272				
Arya Cars	26,316		**CASH & BANK BALANCE:**		302,461
Ceraj Industrial Suppliers	12,886		Cash-in-hand	22,361	
			Axis Bank (160)	224,823	
PROVISION FOR EXPENSES :		160,977	Axis Bank (166)	17,140	
ESIC Payable	23,238		State Bank of India	38,137	
PF Payable	137,739				
TOTAL		**8,920,007**	**TOTAL**		**8,920,007**

As per our report of even date

For A.A.ALI & Co.
Chartered Accountants
Firm Reg. No. 129280W

A.A. ALI & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 129280 W NAGPUR

ALIASGER ABBAS ALI
(Proprietor)
Membership No. 130020
UDIN : 24130020BKBTVA4510

M/s. ACHAL ENGINEERING WORKS

M/S. Achal Engineering Works Proprietor

Vijay Nilkanth Gaurkar
(Proprietor)

Date : 27/11/2023
Place : Nagpur

M/s. ACHAL ENGINEERING WORKS

Address: Word No.01,New Bina,Bhanegaon,Main Road,Khapadkheda,Nagpur-441102

TRADING, PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2021

PARTICULARS		AMOUNT (RS.)	PARTICULARS		AMOUNT (RS.)
OPNING STOCKS					
Stock in Hand		1,003,684	**GROSS RECIEPT:**		
			Payment Towards Jobworks		10,959,587
PURCHASE ACCOUNTS					
Purchase Account		1,084,352	**CLOSING STOCKS**		
			Stock in Hand		1,468,160
DIRECT EXPENSES:					
Labour & Wages	6,544,962				
Site Expenses	885,142	7,430,104			
Gross Profit c/d		2,909,607			
TOTAL		**12,427,747**	**TOTAL**		**12,427,747**
TO INDIRECT EXPENSES:			**GROSS PROFIT B/D**		**2,909,607**
Accounting Fees	25,000				
Audit Fees	30,000		**INDIRECT INCOME:**		
Bank Charges	6,248		Bank Interest	2,471	
Profession Tax	72,625		H P Subsidy	548	3,019
News Paper	3,019				
Mess Expenses	70,000				
Printing & Stationery	18,516				
Repairs & Maintenance	80,441				
General Expenses	52,657				
Interest Account	151,388				
Provident Fund	981,833				
Diesel Expenses	108,345				
ESIC	303,354				
Travelling Expenses	166,727	2,070,153			
Depreciation		184,898			
Net Profit		**657,575**			
TOTAL		**2,912,626**	**TOTAL**		**2,912,626**

As per our report of even date

For A.A.ALI & Co.

Chartered Accountants

Firm Reg. No. 129280W

A.A. ALI & CO. ★ Firm Reg. No. 129280 W NAGPUR ★ CHARTERED ACCOUNTANTS

ALIASGER ABBAS ALI

(Proprietor)

Membership No. 130020

UDIN : 24130020BKBTVA4510

Date : 27/11/2023

Place : Nagpur

M/s. ACHAL ENGINEERING WORKS

M/s Achal Engineering Works ★ Proprietor

Vijay Nilkanth Gaurkar

(Proprietor)

M/s. ACHAL ENGINEERING WORKS

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS:

(I) BUSINESS OVERVIEW

The Proprietorship M/s Achal Engineering Works, is engaged in the business of Fabrication, Structure, Pipe Line, Mechanical, Manpower Supply.

(II) SIGNIFICANT ACCOUNTING POLICIES

1. Fixed assets

Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental Expenses related to acquisition and installation less depreciation.

2. Revenue Recognition

Income is recognized only when significant Risk & Rewards of Ownership and Possession have been transferred to customer.

3. Depreciation

The rates for providing Depreciation on Fixed Assets are as prescribed under the Income Tax Act, 1961.

The company is following the Written down Value (WDV) method, in order to provide depreciation on fixed assets.

4. Inventories

Inventory is valued on average cost basis on lower of cost or net realisable value.

5. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been change in the estimate recoverable amount.

6. Taxation

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.
Deferred tax is recognized, on timing difference, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty of realization in future.

7. Provisions and Contingencies

The company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made, where there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

NOTES TO ACCOUNTS

1. Inventory is taken, valued and certified by the Proprietor
2. Certain Balances of Debtors, creditors and Loans & Advances are subject to confirmation from the respective parties
3. Previous year balance is rearranged, regrouped if any to conform current year classification.

A.A. ALI & CO. Firm Reg. No. 129280 W NAGPUR CHARTERED ACCOUNTANTS

M/s. ACHAL ENGINEERING WORKS

M/s Achal Engineering Works Proprietor

Vijay Nilkanth Gaurkar
(Proprietor)

Date : 27/11/2023
Place : Nagpur

M/s. ACHAL ENGINEERING WORKS
Annexure II
Depreciation as per Income Tax Act (W.D.V.) for the year ended 31st March 2021

Sr. No.	Block Head	Rate of Dep.	Written Down Value as on 01.04.2020	Addtitions Put to use for		Depreciation			Written Down Value as on 31.03.2021
				180 days or more	Less than 180 days	@ Full Rate	@ Half Rate	Total	
1	Land and Builiding	0%	1,720,546						1,720,546
2	Gold and Silver	0%	25,000						25,000
3.	Furniture & Fixtures	10%	77,164.00			7,716.40		7716	69448
4	Vehicle	15%	547,960.00	-		82,194.00	-	82194	465766
5.	Plant & Machinery	15%	633,252.00	-	-	94,987.80	-	94988	538264
Total			3,003,922.04	0.00	0.00	184,898.20	0.00	184898	2819024

M/s. ACHAL ENGINEERING WORKS

Vijay Nilkanth Gaurkar
(Proprietor)

Place : NAGPUR
Date : 27/11/2023

M/s. ACHAL ENGINEERING WORKS

Address: Word No.01,New Bina,Bhanegaon,Main Road,Khapadkheda,Nagpur-441102

Certificate

This is to certify that cash in hand as on 31.03.2021 of M/s Manohar Mandal is Rs.22361/- (Towenty Two Thousand Three Hundred Sixty One Rupees Only).

M/s. ACHAL ENGINEERING WORKS

M/s Achal Engineering Works Proprietor

(Proprietor)

Date : 27/11/2023
Place : Nagpur

<u>**M/s. ACHAL ENGINEERING WORKS**</u>

Address: Word No.01,New Bina,Bhanegaon,Main Road,Khapadkheda,Nagpur-441102

Certificate

This is to certify that we have not receive an amount of two lakh rupees or more during the previous year 2020-21

(a) in aggregate from a person in a day; or

(b) in respect of a single transaction; or

(c) in respect of transactions relating to one event or occasion from a person,

otherwise than by an account payee cheque or an account payee bank draft or use of electronic clearing system through a bank account and hence hence transactions are not covered under u/s 269 T of the Income Tax Act.

M/s. ACHAL ENGINEERING WORKS

Achal Engineering Works

Proprietor

(Proprietor)

Date : 27/11/2023

Place : Nagpur

M/s. ACHAL ENGINEERING WORKS

Address: Word No.01,New Bina,Bhanegaon,Main Road,Khapadkheda,Nagpur-441102

Certificate

To
M/s A.A.Ali & CO.,
Chartered Accountants,
Nagpur.

This is to certify that No payments has been made other than by account payee cheques drawn on a bank, through bank advices or account payee bank draft, as the case may be during the previous year 2020-21 relating to any expenditure covered under section 40A(3) of the Income Tax Act, 1961.

M/s. ACHAL ENGINEERING WORKS

(Proprietor)

Date : 27/11/2023
Place : Nagpur