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

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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, 2023, 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, 2022, 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

ALIASGER ABBAS ALI
Membership No.130020
(Proprietor)
UDIN: 24130020BKBTVC6219

Date: 25/01/2024
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, 2023

LIABILITIES		AMOUNT (RS.)	ASSETS		AMOUNT (RS.)
CAPITAL A/C			**FIXED ASSETS:**		
Opening Balance	7,219,714		As per Annexture (I)		2,671,716
Add: Profit During the year	618,390				
Add : Additions	185,085		**CLOSING STOCKS**		3,660,651
Less: Drawings	1,262,242	6,760,948	Work in Progress		
SECURED LOANS:		2,470,318	**LOAN AND ADVANCE**		
As per Schedule 1			As per Schedule 4		3,017,270
CURRENT LIABILITIES:			**DEPOSITS:**		
GST Payable		813,369	TDS Receivable		281,012
SUNDRY CREDITORS			**SUNDRY DEBTORS:**		
As per Schedule 2		746,103	As per Schedule 5		1,797,551
ADVANCE RECEIVED			**CASH & BANK BALANCE:**		927,992
As per Schedule 3		1,528,076	Cash-in-hand	233,575	
			Axis Bank (160)	15,857	
PROVISION FOR EXPENSES :		37,378	Axis Bank (166)	188,526	
ESIC Payable	2378		State Bank of India	490,034	
Audit Fees Payable	35000				
TOTAL		**12,356,191**	**TOTAL**		**12,356,191**

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 : 24130020BKBTVC6219

Date : 25/01/2024
Place : Nagpur

M/s. ACHAL ENGINEERING WORKS

Vijay Nilkanth Gaurkar
(Proprietor)

Achal Engineering Works Proprietor

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 2023

PARTICULARS		AMOUNT (RS.)	PARTICULARS	AMOUNT (RS.)
OPNING STOCKS				
Stock in Hand		3,642,875	**GROSS RECIEPT:**	
			Payment Towards Jobworks	7,876,629
PURCHASE ACCOUNTS				
Purchase Account		2,116,292	**CLOSING STOCKS**	
			Work in Progress	3,660,651
DIRECT EXPENSES:		3,129,958		
Labour & Wages	2,988,716			
Site Expenses	141,242			
Gross Profit c/d		2,648,155		
TOTAL		**11,537,280**	**TOTAL**	**11,537,280**
TO INDIRECT EXPENSES:			**GROSS PROFIT B/D**	**2,648,155**
Accounting Fees	20,000			
Audit Fees	35,000		**INDIRECT INCOME**	954
Bank Charges	8,205		Other Income	
Repairs & Maintenance	42,738			
General Expenses	46,441			
Interest Account	230,999			
Provident Fund	997,518			
General Insurance	23,132			
Round Off	116			
ESIC	151,976			
Petrol and Diesel Expenses	56,427			
Processing Fees	36,403			
Late Fees	7,000			
Transportation	24,916			
Vehicle Repair and Maintanance	58,427			
Travelling Expenses	131,656	1,870,954		
Depreciation		159,765		
Net Profit		**618,390**		
TOTAL		**2,649,109**	**TOTAL**	**2,649,109**

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 : 24130020BKBTVC6219

Date : 25/01/2024
Place : Nagpur

M/s. ACHAL ENGINEERING WORKS

Vijay Nilkanth Gaurkar
(Proprietor)

M/s. Achal Engineering Works ★ Proprietor

M/s. ACHAL ENGINEERING WORKS
Annexure II
Depreciation as per Income Tax Act (W.D.V.) for the year ended 31st March 2023

Sr. No.	Block Head	Rate of Dep.	Written Down Value as on 01.04.2022	Addtitions Put to use for		Deletions (Sales Value)	Depreciation			Profit/ (Loss)	Written Down Value as on 31.03.2023
				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%	62,503.00				6,250.30		6250		56253
4	Vehicle	15%	395,901.00	-			59,385.15	-	59385		336516
5.	Plant & Machinery	15%	627,530.89	-	-		94,129.63	-	94130		533401
Total			2,831,480.93	0.00	0.00	0	159765.0835	0.00	159765	0	2671716

M/s. ACHAL ENGINEERING WORKS

Vijay Nilkanth Gaurkar
(Proprietor)

M/s. Achal Engineering Works
Proprietor

Place : NAGPUR
Date : 25/01/2024

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

M/s. ACHAL ENGINEERING WORKS

Schedule 1
SECURED LOAN

Sr.No.	Particular	Amount
1	Axis Bank Personal Loan	218453
2	Axis Bank Business Loan	720822
3	HDFC Business Loan	931259
4	ICICI Bank Personal Loan	599784
	TOTAL	**2470318**

Schedule 2
SUNDRY CREDITORS

Sr.No.	Particular	Amount
1	Aditya Air Products Private Limited	58283
2	Barbate Automotive(India) Pvt. Ltd.	13000
3	Brajen Enterprises	32875
4	BRIGHT MACHINE TOOLS CORPORATION	10063
5	Ceraj Industrial Suppliers	23633
6	CERAJ INDUSTRIAL SUPPLIERS/VEER FABRICS	15399
7	Hdfc Bank	11938
8	HDFC ERGO GENERAL INSURANCE COMPANY LIMITED	60939
9	Industrial Supplier Agency	39194
10	ITI Limited	11800
11	Jai Bajrangbali Traders	21098
12	Larsen and Toubro Power Vertical	92668
13	Laxmi Electro Power Services	44244
14	LAXMI SALES CORPORATION	84614
15	MAA JAGDAMBA TRADERS	10774
16	Ntpc Limited(P)	50000
17	Pioneer Industrial Supplier	11291
18	Shiv Swaroop Electricals	43839
19	Shri Tiles and Bricks Industries	66377
20	Suraj Enterprises	44073
	TOTAL	**746103**

Schedule 3
ADVANCE RECEIVED

Sr.No.	Particular	Amount
1	Aaneja Construct	38350
2	ABB India Limited	327920
3	Borkar De	50000
4	MX System International Pvt. Ltd.	156713
5	PRIYA CONSTRUCTION	131000
6	Priya Infra Engineers Pvt. Ltd.	20996
7	Regreen- Excel EPC India Pvt. Ltd.	200191

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

8	Utility Powertech Limited (27)	193338
9	Vasu Chemicals Llp	409567
	TOTAL	**1528076**

Schedule 4
LOAN AND ADVANCE

Sr.No.	Particular	Amount
1	Aniket Gaurkar	43351
2	Ashish Umraoji War	225000
3	Bhushan Gaurkar	235971
4	Dilip Gayakwad	200000
5	Dilip Vishwanath	100000
6	Gaurkar Abhijeet Jeewandas	50000
7	Loan and Advance	1763195
8	Rajkumar Krishna Ji Somate	200000
9	Vishal Gaurkar	199753
	TOTAL	**3017270**

Schedule 5
SUNDRY DEBTORS

Sr.No.	Particular	Amount
1	Aakar Engineers and Contractors	4672
2	Aaneja Constructions(India) Ltd.	14467
3	Bulk MRO Industrial Supply Pvt. Ltd.	13589
4	Bygging India Limited	64090
5	Kamal Hossain	96444
6	Kunal Global Fabtech Pvt. Ltd.	580
7	NTPC Mauda(S)	1016018
8	Powertech Engn. Co.	9558
9	Royal Construction	11772
10	Simar Infrastructures Limited	1046
11	Trac Fujico Air System LLP	184490
12	Unitech Machine Ltd.	64508
13	Utility Powertech Ltd (24)	316317
	TOTAL	**1797551**

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

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

AGNL2112402

Vijay Nilkanth Gaurkar
(Proprietor)

M/s. Achal Engineering Works Proprietor

Date : 25/01/2024
Place : Nagpur

M/s. ACHAL ENGINEERING WORKS

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

(Proprietor)

M/s. Achal Engineering Works ★ 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

M/s. 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

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

Achal Engineering Works
Proprietor

(Proprietor)

Date : 27/11/2023
Place : Nagpur