

INDEPENDENT AUDITORS REPORT

To the Members of

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED ("the Company")**, which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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 aforesaid financial statements give the information required by the companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit/loss and its cash flows for the year ended on that date.

The Company's financial statements have been audited under the Act have complied with the requirements of audit trail . Further no instance of audit trail feature being tampered with, was noted in respect of the accounting software.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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 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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.



Those Board of Directors are also responsible for overseeing the company's 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 based on 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical 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.

Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 except for the matter described in the basis of qualified opinion paragraph.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) This report includes report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA in Annexure B.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

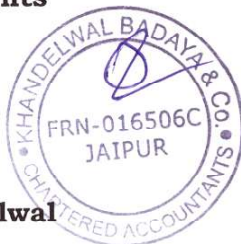


- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

Other Matters :

1. Company's debtors and creditors balances are subject to confirmation as we have not received any confirmation from any of the parties and figures are taken as provided by the management.

For Khandelwal Badaya & Co.
Chartered Accountants
FRN: 016506C



CA Deepak Khandelwal
Partner
M. No. 414157
UDIN: 24414157BKHHZZ8663
Place: Noida
Date: 05/09/2024

ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Accounts of PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED ("The Company") for the year ended on 31st March 2024.

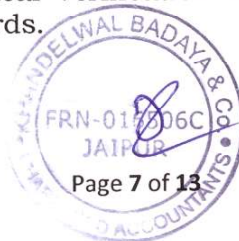
Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

I. In respect of Property, Plant and Equipment:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Property, plant and Equipment were physically verified once during the year by the management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.
- c. The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- 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 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

II.

- a. As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



b) As disclosed in Note 5 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate from banks and Financial Institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks in respect of gross value of primary security, are not in agreement with the books of accounts of the Company and details are as follows.

(Rs. in Lacs)

Quarter Ending	Value as per books of account	Value as per quarterly return/statement	Discrepancy
Inventory & Book Debts			
Jan – March	5062.76	5304.00	241.24

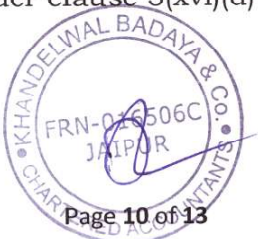
- III. During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms. Limited Liability Partnerships or any other parties.
- IV. In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- V. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- VI. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- VII.
 - a. The Company is regular in depositing undisputed statutory dues including income-tax, and other material statutory dues, as applicable, to the appropriate authorities. Though there has been delays in few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.



- b. According to the information and explanations given to us and the records of the company examined by us, there are no dues outstanding Except demand of Rs. 4.10 lacs under GST Act.
- VIII. There are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- IX.
- a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and based on our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained term loans and applied for the purpose for which they were taken.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone 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 given to us and on an overall examination of the standalone 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 subsidiary, associates or joint venture.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X.
- a. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.



- b. The company did not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- XI. No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- XII. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- XIII. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- XIV.
- a. In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the order is not applicable.
- b. Based on information and explanations provided to us, no internal audit had been conducted of the company. clause 3(xiv)(b), of the order is not applicable.
- XV. The company has not entered into any non-cash transactions with directors or persons connected with them.
- XVI.
- a. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. During the year, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. Based on the information and explanations provided by the management of the Company, the company does not have any CICs. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.



- XVII. The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- XVIII. During the year, previous statutory auditors of the company has not been resigned so clause 3(xviii) of the order not applicable to the company.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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 up to the date of the audit report and we neither give any guarantee nor any assurance that all 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.
- XX. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable. (Also refer Note 30 to the standalone financial statements).
- XXI. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Khandelwal Badaya & Co.
Chartered Accountants
FRN: 016506C


CA Deepak Khandelwal
Partner

M. No. 414157

UDIN: 24414157BKHHZZ8663

Place: Noida

Date: 05/09/2024



ANNEXURE B TO THE AUDITOR'S REPORT

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of **PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED** ("the Company") as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

For Khandelwal Badaya & Co.
Chartered Accountants
FRN: 016506C



CA Deepak Khandelwal
Partner
M. No. 414157
UDIN: 24414157BKHHZZ8663
Place: Noida
Date: 05/09/2024

BALANCE SHEET AS AT 31st MARCH 2024
CIN: U29292DL2011PTC222502

(Amount in INR Lakhs)

PARTICULARS	Note No.	As at 31st March 2024	As at 31st March 2023
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	1	52.88	52.88
(b) Reserves & surplus	2	5,057.86	2,631.22
		5,110.74	2,684.10
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)	3	12.40	14.82
(c) Other long term liabilities		-	-
(d) Long-term provisions	4	43.10	16.45
		55.50	31.28
(3) Current Liabilities			
(a) Short-term borrowings	5	86.07	-
(b) Trade payables	6	4,480.02	2,172.56
(c) Other current liabilities	7	744.51	2,166.25
(d) Short-term provisions	8	87.45	66.39
		5,398.05	4,405.20
TOTAL		10,564.29	7,120.58
II ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, plant and equipment		2,344.12	1,366.09
(ii) Intangible assets	9	-	-
(ii) Capital work in progress		-	-
(b) Long term loans and advances	10	-	-
(c) Other non current assets	11	1,164.08	675.59
(d) Deferred Tax Assets (Net)		-	-
		3,508.20	2,041.68
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	12	1,128.21	1,166.56
(c) Trade receivables	13	3,934.56	1,627.18
(d) Cash & bank balances	14	294.49	900.15
(e) Short-term loans and advances	15	645.42	821.66
(f) Other Current Assets	16	1,053.41	563.35
		7,056.09	5,078.89
TOTAL		10,564.29	7,120.58

Significant Accounting Policies &
Notes on Financial Statements

1 to 33

The notes referred above form an integral part of the Financial Statements.

As per our report of even date
For Khandelwal Badaya & Co.
Chartered Accountants
(Firm's Reg. No. 016506C)

Deepak Khandelwal
(Partner)

M.No. 414157

Date: September 05, 2024

Place: Noida

UDIN: 24414157BKHHZZ8663

For & on behalf of Board of Directors

Puneet Jain
Managing Director & CEO
DIN No 02402787

Shefali Jain
Director
DIN No 02766552

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2024

CIN: U29292DL2011PTC222502

(Amount in INR Lakhs)

PARTICULARS	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
I Revenue from operations	17	21,173.77	6,730.25
II Other income	18	106.90	58.40
III Total Income		21,280.66	6,788.65
IV Expenses:			
Cost of material Consumed	19	9,401.35	2,125.04
Direct Expenses	22	6,087.84	2,124.33
Employee benefit expense	20	668.07	328.35
Financial costs	21	61.16	19.59
Depreciation & Amortisation Expenses	9	36.56	22.75
Other expenses	23	1,791.51	954.99
IV Total Expenses		18,046.50	5,575.04
V Profit /(Loss) before exceptional and extraordinary items & tax (III-IV)		3,234.16	1,213.61
VI Exceptional items		-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)		3,234.16	1,213.61
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		3,234.16	1,213.61
X Tax expense:			
(1) Current Tax		821.95	316.57
(2) Earlier Year Excess Provision for Tax		(12.00)	-
(3) Deferred Tax		(2.42)	3.59
XI Profit (Loss) for the period (IX - X)		2,426.64	893.45
XII Earning per equity share:	24		
(1) Basic		4,588.69	1,689.48
(2) Diluted		4,588.69	1,689.48

Significant Accounting Policies

Notes to Financial Statements

1 to 33

The notes referred above form an integral part of the Financial Statements.

As per our report of even date

For Khandelwal Badaya & Co.

Chartered Accountants

(Firm's Reg. No. 016506C)

For & on behalf of Board of Directors

Deepak Khandelwal
(Partner)

M.No. 414157

Date: September 05, 2024

Place: Noida

UDIN: 24414157BKHHZ28663

Puneet Jain

Managing Director & CEO
DIN No 02402787

Date: September 05, 2024

Place: Noida

Shefali Jain

Director
DIN No 02766552

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024
CIN: U29292DL2011PTC222502

(Amount in INR Lakhs)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
A. Cash Flow from Operating Activities:		
Net Profit before tax	3,234.16	1,213.61
Adjustments for :		
Depreciation	36.56	22.75
Non Cash Expenses	27.23	15.06
Interest income	(101.99)	(58.23)
Interest & Finance Charges Paid	61.16	19.59
	22.96	(0.83)
Operating Profit before Working Capital Changes	3,257.12	1,212.78
Adjustments for :		
(Increase)/ Decrease in Inventories	38.35	(1,140.37)
(Increase) / Decrease in Sundry Debtors	(2,307.37)	(1,054.02)
(Increase) / Decrease in Short Term Loans & Advances	176.24	(1,011.02)
(Increase) / Decrease in Other Current Assets	(490.07)	(3.88)
Increase / (Decrease) in Trade payable & Other Current Liabilities	885.72	3,118.54
Increase / (Decrease) in Short Term Provisions	41.75	14.59
	(1,655.38)	(76.17)
Cash Generated from Operations	1,601.74	1,136.61
Direct Taxes Paid (Net)	831.23	286.43
Net Cash inflow/(outflow) from Operating Activities (A)	770.51	850.18
B. Cash Flow from Investing Activities:		
Purchases of Property, Plant and Equipment's	(1,014.59)	(623.89)
Proceeds from sale of Property, Plant and Equipment's	-	1.28
Proceeds from Sale of Securities	-	-
Interest income	101.99	58.23
Increase in Long term Loans & Advances	-	(29.74)
(Increase) / Decrease in Other Non Current Assets	261.39	-
(Increase) / Decrease in Fixed Deposits	(749.88)	301.36
	(1,401.09)	(292.77)
Net Cash inflow/(outflow) from Investing Activities (B)	(1,401.09)	(292.77)
C. Cash Flow from Financing Activities:		
Repayment of short term borrowings	-	-
Proceeds from issue of Shares	-	-
Proceeds from Borrowings	86.07	(24.01)
Increase/(Decrease) in Non Current Liability	-	-
Interest & Finance Charges Paid	(61.16)	(19.59)
	24.91	(43.60)
Net Cash inflow/(outflow) from Financing Activities (C)	24.91	(43.60)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(605.66)	513.81
Opening Balance of Cash and Cash equivalents	900.15	386.34
Closing Balance of Cash and Cash equivalents	294.49	900.15

Notes:

1 Closing Balance of Cash & Cash Equivalents

Cash on hand	-	0.39
Balance in Banks	294.49	899.76
	294.49	900.15

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

3 The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of Companies Act, 2013

As per our report of even date

For Khandelwal Badaya & Co.

Chartered Accountants

(Firm's Reg. No. 016506C)

Deepak Khandelwal
(Partner)

M.No. 414157

Date: September 05, 2024

Place: Noida

UDIN: 24414157BKHHZ8663

For & on behalf of Board of Directors

Puneet Jain

Managing Director & CEO

DIN No 02402787

Date: September 05, 2024

Place: Noida

Shefali Jain

Director

DIN No 02766552

1 SHARE CAPITAL

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
Authorized Share capital;		
1,00,000 Equity Share of Rs.100/- each fully paid up (Previous year 1,00,000 Equity Share of Rs.100/-Each fully paid up)	100.00	100.00
Issued & Subscribed & fully paid up capital;		
52,883 Equity Share of Rs.100/- each fully paid up (Previous year 52,883 Equity Share of Rs.100/-Each fully paid up)	52.88	52.88
	52.88	52.88
Note No. 1.1 Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting period:		
At the beginning of the period	52,883	52,883
Add: Issued during the year	-	-
Number of Equity Shares at the end of the year	52,883	52,883

Note No. 1.2 Terms/rights attached to shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 100/- each holder of equity shares is entitled to one vote per share.

Note No. 1.3 Details of share holder holding more than 5% shares at 31st March 2024 is set out below:-

Name of Share Holder	No. of Shares as at 31.03.24	% Holding as at 31.03.24	No. of Shares as at 31.03.23	% Holding as at 31.03.23
Shefali Jain	45,904	86.80%	45,904	86.80%
Puneet Jain	6,392	12.09%	4,563	8.63%

Note No. 1.4 Shareholding of Promoters:-

Shares held by promoters at the end of the year 31st March 2024

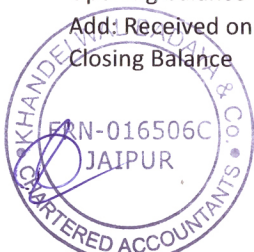
Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Shefali Jain	45,904	86.80%	0.00%
2	Puneet Jain	6,392	12.09%	3.46%
3	Kumud Jain	587	1.11%	-3.46%
	Total	52,883	100.00%	0.00%

Shares held by promoters at the end of the year 31st March 2023

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Shefali Jain	45,904	86.80%	0.00%
2	Puneet Jain	4,563	8.63%	0.00%
3	Kumud Jain	2,416	4.57%	0.00%
	Total	52,883	100.00%	0.00%

2 RESERVES AND SURPLUS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
Profit & Loss Account		
Opening balance	1,685.95	792.50
Add/Less: Net Profit/loss after tax Transferred from Statement of profit & loss	2,426.64	893.45
Closing Balance	4,112.59	1,685.95
Securities Premium		
Opening balance	945.27	945.27
Add: Received on issue of shares	-	-
Closing Balance	945.27	945.27
	5,057.86	2,631.22



3 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
(a) On account of difference in WDV as per books and income tax	33.51	19.10
(b) On account of expenses allowable under income tax on payment basis	(21.10)	(4.28)
	<u>12.40</u>	<u>14.82</u>

4 LONG-TERM PROVISIONS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
Provisions for Employee Benefits		
Gratuity	26.78	9.87
Leave Encashment	16.31	6.58
	<u>43.10</u>	<u>16.45</u>

Note: Provision of Gratuity has been calculated as per actuarial valuation report of actuary valuer in accordance with AS-15 "Employee Benefits". (Refer Note: 20.1).

5 SHORT-TERM BORROWINGS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
Loans repayable on demand - From Banks	86.07	-
	<u>86.07</u>	<u>-</u>

Note: 5(A)- The company does not have any default in repayment of loans and interest as on the reporting date.

Note: 5(B)- The company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.

Note: 5(C)- The company has not been declared as "wilful defaulter" by any bank or financial institution or other lender.

6 TRADE PAYABLES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
(a) total outstanding dues of micro enterprises and small enterprises(Refer Note No. 6.1)	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note No. 6.2)	4,480.02	2,172.56
	<u>4,480.02</u>	<u>2,172.56</u>

Note No. 6.1

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act AS AT 31st March 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Note No. 6.2

The amount includes Rs.1,91,67,500/- (Previous Year Rs.1,91,67,500/-) payable to M/S Jain Irrigation System Limited. The company has filed the petition before Hon'ble court for the recovery of damages for the breach of contract against M/s Jain Irrigation. The amount payable will be decided by the ruling of hon'ble court.



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Note No. 6.3

Trade Payables ageing schedule:

As at 31st March,2024

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	4,252.87	35.47	-	-	4,288.34
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others *	-	-	-	191.68	191.68

As at 31st March,2023

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,958.25	22.63	-	-	1,980.88
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others *	-	-	-	191.68	191.68

*Please refer to note no. 6.2

7 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
Other Liabilities		
Security Deposit	13.31	13.31
Statutory Dues Payable	46.69	24.23
Deferred revenue	601.15	193.58
Advance from Customers	-	1,926.11
Other Payables	83.37	9.02
	744.51	2,166.25

8 SHORT TERM PROVISIONS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
Provisions for Leave Encashment	0.95	0.52
Provisions for Gratuity (Refer Note No. 20.2)	0.19	0.02
Provision for Taxation (net)	24.25	45.53
Other Provisions	62.07	20.31
	87.45	66.39

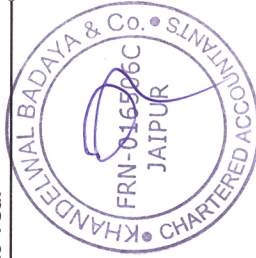


Note: 9

Property, Plant & Equipment and Intangible assets

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

Property, Plant & Equipment and Intangible assets												(Amount in INR Lakhs)	
Sr. No	Name of Assets	Gross Block				Depreciaton			Net Block				
		Balance as on 1.4.2023	Additions during the year	Deductions during the year	Balance as on 31.3.2024	Balance as on 1.4.2023	Additions during the year	Deductions during the year	Balance as on 31.3.2024	WDV as on 31.03.2024	WDV as on 31.03.2023		
I	<u>Tangible Assets</u>												
1	Land	843.21	412.29	-	1,255.51	-	-	-	-	1,255.51	843.21		
2	Building	417.65	477.90	-	895.55	15.42	6.80	-	22.22	873.33	402.23		
3	Computer & IT Peripherals	38.51	9.30	-	47.81	22.54	8.35	-	30.89	16.92	15.97		
4	Mobile Devices	15.09	-	-	15.09	11.54	1.20	-	12.74	2.36	3.56		
5	Office Equipments	15.71	20.00	-	35.71	8.03	3.83	-	11.86	23.85	7.68		
6	Furniture & Fixture	58.92	1.97	-	60.88	21.54	5.66	-	27.20	33.68	37.38		
7	Vehicles	71.01	75.61	-	146.62	24.66	8.40	-	33.05	113.57	46.35		
8	Plant and Machinery	13.34	17.52	-	30.86	3.63	2.32	-	5.95	24.91	9.71		
	SUB TOTAL (A)	1,473.45	1,014.59	-	2,488.04	107.36	36.56	-	143.92	2,344.12	1,366.09		
II	<u>Intangible Assets</u>												
1	Computer Software	-	-	-	-	-	-	-	-	-	-		
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-		
III	<u>Capital Work-in-progress</u>												
	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-		
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-		
	Corrent Year Total [A+B+C]	1,473.45	1,014.59	-	2,488.04	107.36	36.56	-	143.92	2,344.12	1,366.09		
	Previous Year	850.83	623.89	1.28	1,473.45	84.61	22.75	-	107.36	1,366.09	766.23		



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10 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
Other Loans and Advances	-	-
	-	-

11 OTHER NON CURRENT ASSETS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
Other Deposits		
Fixed deposits with more than 12 months maturity	1,006.25	256.37
Advance For Office Space	-	44.72
Advance For Land	-	220.77
Recoverable on account of GST Deposited (Refer Note No. 11.1)	157.83	153.73
	1,164.08	675.59

Note No. 11.1

The above includes amount Rs.122.81 Lakhs deposited to GST Department under protest. The necessary measures have been taken for the recovery of this money.

12 INVENTORIES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
(At lower of cost or net realizable value)		
Material	1,128.21	1,166.56
	1,128.21	1,166.22

12.1 Details of Closing Inventory of Material

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March 2023 (Rs. in Lakhs)
Material for System Integration Segment	260.97	1,166.56
Material related to Manufacturing Segment	163.57	-
Material for EPCM Segment	703.66	-
	1,128.21	1,166.56

13 TRADE RECEIVABLES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
(Unsecured, Considered Good, unless specified otherwise)		
Outstanding for more than six months from the date they are due for payment	27.73	20.61
Trade Receivables - Others	3,906.82	1,606.57
	3,934.56	1,627.18

Note No. 13.1

Trade Receivables ageing schedule:

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment (Rs. in Lakhs)					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	3,906.82	21.04	6.69	-	-	3,934.56
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

As at 31st March, 2023

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,606.57	14.53	6.08	-	-	1,627.18
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

14 CASH & BANK BALANCES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
Cash & cash equivalents		
Cash in hand	-	0.39
<u>Balance with banks</u>	-	-
In Current Account	32.86	94.73
In O/D Account	-	-
	32.86	95.13
Other bank balances		
Fixed Deposit	1,267.89	1,061.40
Less: Fixed deposits with more than 12 Months maturity	1,006.25	256.37
	261.63	805.03
	294.49	900.15

15 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
Staff Advances	11.54	-
Security Deposits	76.02	12.12
Other Loans and Advances	-	-
Advance recoverable in cash or kind or for value to be received	557.86	809.54
Income Tax Refund Receivable	-	-
	645.42	821.66

16 OTHER CURRENT ASSETS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
Other Current Assets		
Prepaid Expenses	7.76	4.86
Advance For Land	399.56	-
Advance For Office Space	44.72	-
Balance with revenue authorities	544.39	558.48
Advance Income Tax Paid	56.99	-
	1,053.41	563.35



17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Revenue From Operations*		
Sale of Goods or Services (Domestic)	346.24	-
Sale of Goods or Services (Export)	-	-
Contract Receipt (Domestic)	20,827.53	6,730.25
Contract Receipt (Export)	-	-
	21,173.77	6,730.25

* Company's Sales mainly represents Works Contract sales which forms part of sale of Services

* Sale of Product doesn't include the GST Amount.

17.1 Sales to Related Parties

There is no sale to related party.

18 OTHER INCOME

Other Income

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Interest Income	101.99	58.23
Foreign Exchange Fluctuations	0.68	-
Misc. Income	4.22	0.17
	106.90	58.40

19 COST OF MATERIAL CONSUMED

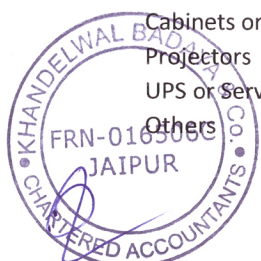
Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Opening Stock	1,166.56	26.19
Add:		
Purchases (Domestic)	8,984.56	3,134.96
Purchases (Import)	378.44	130.45
Less: Closing Stock	(1,128.21)	(1,166.56)
	9,401.35	2,125.04

19.1 Purchases From Related Parties

Name of Related Party	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Pragyawan India Private Limited	58.11	-
	58.11	

19.2 Details of Material Purchased

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Interactive Flat Panel	941.26	1,352.35
Solar Panel	904.94	-
HDPE Pipes	882.67	-
Batteries	763.27	-
Solar Light Items	596.40	-
Solar Light Pole Set	493.83	-
HDPE Raw Material	430.43	-
OPS-PC	302.34	223.05
Cabinets or Sliders	483.51	343.37
Projectors	115.80	112.98
UPS or Servo	370.58	237.50
Others	3,077.96	996.15
	9,363.00	3,265.41



20 EMPLOYEE BENEFIT EXPENSES

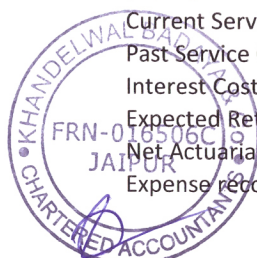
Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Salaries, Wages and Bonus	548.23	283.42
Contribution to Provident Fund and Charges	18.19	7.49
Staff Welfare Expenses	74.22	22.38
Gratuity & Leave Encashment	27.43	15.06
	668.07	328.35

Note No 20.1
EMPLOYEE BENEFITS

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

Defined Benefit Plans
A. Gratuity

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
(i) Assumptions		
Mortality	IALM (2012 - 14)	IALM (2012 - 14)
Discount Rate	7.21%	7.52%
Rate of increase in compensation	15.00%	15.00%
Withdrawal rates	10.00%	10.00%
(ii) Changes in present value of obligations		
PVO at beginning of period	9.90	-
Interest cost	0.74	-
Past Service Cost	-	2.90
Current Service Cost	16.81	7.00
Benefits Paid		
Actuarial (gain) / loss on obligation	(0.48)	
PVO at end of period	26.97	9.90
(iii) Fair value of Plan Assets		
Fair Value of Plan assets at beginning of period	-	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Actual Return on Plan Assets	-	-
Contributions	-	-
Benefit Paid	-	-
Fair Value of Plan assets at end of period	-	-
Funded Status	(26.97)	(9.90)
Excess of actual over estimated return on Plan Assets	-	-
(iv) Actuarial Gain / (Loss) Recognized		
Actuarial Gain / (Loss) for the period (Obligation)	(0.48)	-
Actuarial Gain / (Loss) for the period (Plan Assets)	-	-
Total Gain / (Loss) for the period	(0.48)	-
Actuarial (Gain) / Loss recognized for the period	0.48	-
Unrecognized Actuarial Gain / (Loss) at end of period	-	-
(v) Amounts to be recognized in the Balance Sheet and statement of Profit & Loss		
PVO at end of period	26.97	9.90
Fair Value of Plan assets at end of period	-	-
Funded Status	(26.97)	(9.90)
Net Asset / (Liability) recognized in the Balance Sheet	(26.97)	(9.90)
(vi) Expenses recognized the the statement of Profit & Loss		
Current Service Cost	16.81	7.00
Past Service Cost	-	2.90
Interest Cost	0.74	-
Expected Return on Plan Assets	-	-
Net Actuarial (Gain) / Loss recognized for the period	(0.48)	-
Expense recognized in the statement of Profit & Loss	17.07	9.90



(vii) Movements in the Liability recognized in Balance Sheet

Opening Net Liability	9.90	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	17.07	9.90
Contribution paid	-	-
Closing Net Liability	26.97	9.90

(Viii) Amount for the current period

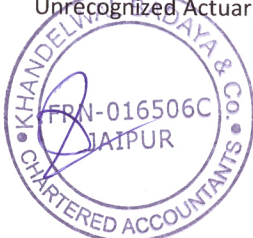
Present value of obligation as at the end of period	26.97	9.90
Fair value of plan assets at the end of the period	-	-
Surplus / (Deficit)	(26.97)	(9.90)
Experience adjustment on plan	-	-
Liabilities (loss) / gain	-	-
Experience adjustment on plan	-	-
Assets (loss) / gain	-	-

(ix) Schedule III Details

Current Liability	0.19	0.02
Non- Current Liability	26.78	9.87

B. Leave Encashment

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. In Lakhs)
(i) Assumptions		
Mortality	100% of IALM 2012-14	100% of IALM 2012-14
Discount Rate	7.21%	7.52%
Rate of increase in compensation	15.00%	15.00%
Average future service (in Years)	27.41 Years	26.54 Years
(ii) Changes in present value of obligations		
PVO at beginning of period	7.10	-
Interest cost	0.53	-
Past Service Cost	-	3.67
Current Service Cost	12.15	3.43
Benefits Paid	-	-
Actuarial (gain) / loss on obligation	(2.52)	-
PVO at end of period	17.26	7.10
(iii) Fair value of Plan Assets		
Fair Value of Plan assets at beginning of period	-	-
Asset Transfer In/ (Out)	-	-
Actual Return on Plan Assets	-	-
Employers' Contributions	-	-
Benefit Paid	-	-
Fair value of plan assets at the end of year	-	-
Funded Status	(17.26)	(7.10)
Excess of actual over estimated return on plan assets	-	-
(iv) Actuarial Gain / (Loss) Recognized		
Actuarial Gain / (Loss) for the period (Obligation)	2.52	-
Actuarial Gain / (Loss) for the period (Plan Assets)	-	-
Total Gain / (Loss) for the period	2.52	-
Actuarial (Gain) / Loss recognized for the period	(2.52)	-
Unrecognized Actuarial Gain / (Loss) at end of period	-	-



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(v) Amounts to be recognized in the Balance Sheet and statement of Profit & Loss

PVO at end of period	17.26	7.10
Fair Value of Plan assets at end of period	-	-
Funded Status	(17.26)	(7.10)
Unrecognized Actuarial (gains) / losses	-	-
Net Asset / (Liability) recognized in the Balance Sheet	(17.26)	(7.10)

(vi) Expenses recognized in the statement of Profit & Loss

Current Service Cost	12.15	3.43
Past Service Cost	-	3.67
Interest Cost	0.53	-
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net Actuarial (Gain) / Loss recognized for the period	(2.52)	-
Expense recognized in the statement of Profit & Loss	10.16	7.10

(vii) Movements in the Liability recognized in Balance Sheet

Opening Net Liability	7.10	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	10.16	7.10
Contribution paid	-	-
Closing Net Liability	17.26	7.10

(Viii) Amount for the current period

Present value of obligation as at the end of period	17.26	7.10
Present Value of Obligation as at the beginning of the year	(7.10)	-
Benefit Paid	-	-
Actual Return on Assets	-	-
Liability Transfer (In)/Out	-	-
Expenses Recognised in the Statement of Profit and Loss	10.16	7.10

(ix) Schedule III Details

Current Liability	0.95	0.52
Non- Current Liability	16.31	6.58

21 FINANCE COST

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Bank Charges	41.58	13.87
Other Interest	19.58	0.22
Foreign Exchange Fluctuations	-	5.50
	61.16	19.59

22 Direct Expenses

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
Cost of Services Rendered	5,084.61	1,552.71
Goods Consumable for project	309.89	37.81
Installation Services	203.88	180.77
Business Support Service Paid	141.60	90.00
Project Management Charges	-	1.75
Freight Inward	2.87	18.80
Inspection Charges	41.18	2.33
Demonstration & training Service Charges	28.48	223.77
Support Staff	4.51	-
Stores and Spares Consumed	4.49	-
Site and project Expenses	71.69	16.39
Rent Expenses- Plant	152.43	-
Power and Fuel - Plant	42.24	-
	6,087.84	2,124.33



23 OTHER EXPENSES

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
<u>Administration, Selling and Misc. Expenses</u>		
Charity & Donation	1.50	2.62
CSR Expenses	11.84	-
Commission & Brokerage	751.07	239.74
Electricity Expenses	6.44	3.40
Freight Inward & Transportation Charges	119.42	30.40
Insurance Charges	22.71	8.32
Legal & Professional Expenses*	335.95	229.48
Misc. Expenses	54.09	93.86
Office Expenses	60.23	-
Statutory Auditors' Fee	1.25	1.00
Printing & Stationery Expenses	6.33	4.22
Rates & Taxes	0.44	3.04
Rent Charges	94.73	27.34
Repair & Maintenance Expenses	90.95	50.05
Advertisement, Marketing & Business Development	63.14	5.68
Communication Expenses	1.22	0.40
Travelling & Conveyance	84.31	38.51
Training & Development	6.18	3.92
Vehicle Running & Maintenance Exp.	4.65	1.81
Design & Development Charges	75.08	211.19
	<u>1,791.51</u>	<u>954.99</u>
Total	<u>7,879.36</u>	<u>3,079.32</u>

Note No 23.1*

Amount paid to Directors	78.00	60.00
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Note No 23.2

Payment to Statutory Auditor

Statutory Audit Fee	1.25	1.00
Tax Audit Fee	-	-
GST Audit Fee & Other Services	-	-
	<u>1.25</u>	<u>1.00</u>

24 EARNING PER SHARE

Particulars	For the year ended 31st March 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
(A) Profit attributable to Equity Shareholders	2,426.64	893.45
(B) Weighted average No. of Equity Share outstanding during the year. (Absolute Numbers)	52883	52883
(C) Face Value of each Equity Share (Rs.)	100.00	100.00
(D) Basic & Diluted earning per Share (Rs.)	4,588.69	1,689.48



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25 CONTINGENT LIABILITIES & COMMITMENTS

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
Contingent Liabilities		
(i) Bank Guarantee	1,703.97	361.19
(ii) Letter of Credit	1,620.39	-
(iii) Tax Demand Liability	4.10	-
	3,328.45	361.19
Commitments		
(i) Land on Lease (YEIDA)	-	1.36
(ii) Purchase of Office Space	-	0.15
	-	1.51
Total Contingent liabilities and Commitments	3,328.45	362.70

A. The details of Demand of Direct and Indirect taxes:

Nature of the Demand	Adjudication Authority	Demand Amount	Amount paid under Protest	Period
Demand of GST for contravention of Rule 138	GST Appellate Authority	4.10	4.10	FY2023-24

26 Details of Foreign Currency

a.

Particulars	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
C.I.F. Value of Imports		
Goods Imported	176.22	106.01
Software and License	179.48	73.43
Raw Material	-	-
Machinery	-	-

Expenditure In Foreign Currency (Paid Or Provided) Including Overseas Branches

Travelling & Conveyance	-	-
Legal & Consultancy	-	-
Overseas Employees Cost	-	-
Other Operating Business Expenses	-	-
Foreign Tax	-	-
Finance cost	-	-
Management Consultancy charges	-	-
Other Administrative Business Expenses	2.77	-

Income in Foreign Currency

Sales	-	-
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27 RELATED PARTY DISCLOSURE

(A) Names of related parties and description of relationship:

1. Key Management Personnel

Name of Personnel	Designation
(i) Shefali Jain	Director
(ii) Kumud Jain	Director

2. Relatives of key management personnel

Name of Relative	Relationship
(i) Puneet Jain	Spouse of Shefali Jain / Son of Kumud Jain
(ii) Ishika Jain	Daughter of Shefali Jain

3. Enterprises over which key management personnel and relative of such personnel have significant influence

- (i) Pragyawan India Private Limited
- (ii) Pragyawan Foundation
- (iii) Globalview Infotech Private Limited







(B) Details of Transactions during the year with related parties :

S.No.	Related parties	Nature of Transactions during the year	For the year ended 31st March 2024 (Rs. in Lakhs)	For the year ended 31st March 2023 (Rs. In Lakhs)
1	Glocalview Infotech Private Limited	Rent	7.75	8.25
		Purchase of Services	131.37	174.75
2	Shefali Jain	Professional fee	42.00	30.00
3	Kumud Jain	Professional fee	36.00	30.00
4	Puneet Jain	Consultancy Charges	14.00	6.48
		Rent	1.62	1.03
5	Ishika Jain	Salary Paid	7.02	6.85
6	Pragyawan India Private Limited	Purchase of Goods	149.26	342.56
		Purchase of Services	34.85	4.42
		Sale of Goods	-	15.91
7	Pragyawan Foundation	Donation Given	1.25	1.00

(C) Balance at the year end

S.No.	Related parties	Nature of Transactions	As at 31st March 2024 (Rs. in Lakhs)	As at 31st March 2023 (Rs. in Lakhs)
1	Glocalview Infotech Private Limited	Advance to supplier	98.61	207.12
2	Shefali Jain	Directorship fee Payable	2.95	-
3	Kumud Jain	Directorship fee Payable	2.70	-
4	Ishika Jain	Salary Payable	1.22	-
5	Pragyawan India Private Limited	Amount Payable	121.50	204.41

In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.

28 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities.

Company has contributed a sum of Rs. 11.80 Lacs to Mata Krishnawanti Memorial Educational Society and as per certificate of utilization received, such amount is fully utilized by the trust and company relied on this certificate for utilization of CSR amount.

- Gross amount required to be spent by the Company during the year is Rs. 11.79 Lacs (Previous Year -Not Applicable).

- Amount spent during the year:

Particulars	Amount Spent	Yet to be spent	Total
Expenditures in respect of Running Skill Development Centre	11.80	0.00	11.80
	11.80	0.00	11.80

29 Segment Reporting:

(a) Primary Segment: Business Segment

Based on the guiding principles given in Accounting Standard AS -17 "Segment Reporting" notified under Companies (Accounting standard) Rules 2006, the Group's operating business are organized and managed separately according to the nature of products manufactured and services provided .

The identified reportable segments are:

- (A) EPCM
- (B) Manufacturing
- (C) System Integration
- (D) Others

Segment wise Revenue

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(A) EPCM	14,699.83	1,897.36
(B) Manufacturing	346.24	-
(C) System Integration	6,127.69	4,500.92
(D) Others	-	331.97
	21,173.77	6,730.25



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PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
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Segment wise receivables:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(A) EPCM	1,614.04	-
(B) Manufacturing	293.91	-
(C) System Integration	2,026.61	1,627.18
	3,934.56	1,627.18

Segment wise Property, Plant & Equipment :

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(A) EPCM	21.47	-
(B) Manufacturing	22.65	15.92
(C) System Integration	-	-
(C) Others	2,300.00	1,350.17
	2,344.12	1,366.09

(b) Segment accounting policies:

In addition to the significant accounting policies applicable to the business segment as set in **note 33 (O)**, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses:

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities.

iii) Inter segment sales:

Inter segment sales between operating segments are accounted for at cost price. These transactions are eliminated in consolidation.

iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

30 Other Statutory Information

i) Title deeds of the immovable properties: The title deeds of the immovable properties are held in the name of the Company.

ii) Revaluation of Property, Plant and Equipment (PPE): The Company has not revalued its PPE, accordingly the disclosure of information related to this point is not applicable.

iii) Loans and advances granted to promoters, directors, KMPs and the related parties: The Company has not granted loans and advances in the nature of loan to promoters, directors, KMPs and the related parties (as defined under the Act) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

iv) Capital-Work-in Progress (CWIP): The Company does not have any CWIP.

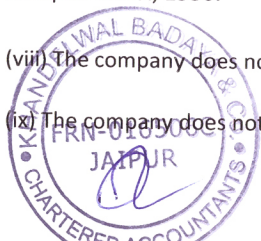
v) Intangible assets under development: The Company does not have any Intangible assets under development.

(vi) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(vii) The company does not have any transactions with companies struck-off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(viii) The company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

(ix) The company does not have any cryptocurrency transactions during the financial year.



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- (x) There are no funds advanced by the company to intermediaries for further advancing to other person on behalf of Ultimate Beneficiaries.
- (xi) There are no funds received by the Company and further advance in form of guarantee to the Ultimate Beneficiaries.
- (xii) The company does not have any transaction which is not recorded books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 .
- (xiii) During the year, the Company has not taken any loan from banks and financial institutions for any specific purpose.
- (xiv) The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements.
- (xv) The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.
- (xvi) Compliance with Number of Layers of Companies: The Company does not have any subsidiary, accordingly this point is not applicable.
- xvii) Compliance with approved Scheme(s) of Arrangements: The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.
- xviii) Utilization of Borrowed Funds and Share Premium:
- i) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding 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 provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

31 Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

32 The figures are rounded to in Lakhs.

33 SIGNIFICANT ACCOUNTING POLICIES

(A) General Information

The Company is engaged in the business of providing various goods & services to Central & State Government, PSU and other Private Enterprises. The company also participates in various tenders and execute the work based on the prescribed schedule of the customer.

(B) Basis of Preparation of financial statement

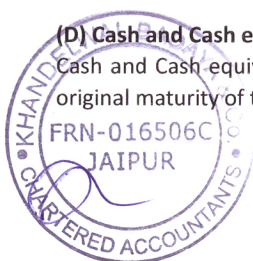
(i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules, 2014. Accounting policies have been consistently applied by the company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hither to in use.

(C) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any difference between the actual result and estimates are recognized in the period in which the results are known / materialised. Any revision to accounting estimates is recognized prospectively in current and future periods.

(D) Cash and Cash equivalents

Cash and Cash equivalents for the purpose of cash flow statements comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



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(E) Property, Plant & Equipment and Depreciation

(i) Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of purchase price, inward freight, duties, taxes, installation expenses and any directly attributable cost of bringing the assets to their working condition for intended use which is capitalized till the assets are ready to be put to use. Subsequent expenditure related to an item of Tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(ii) The depreciation on Property, Plant & Equipment has been provided on the Straight Line Method either as per the useful life prescribed in Schedule II to the Companies Act, 2013 or as per technical estimates of useful life. Depreciation on the property, plant & equipment added / disposed off / discarded during the year has been provided on pro rata basis with reference to the date of addition / disposition / discardation.

(iii) Intangible assets are identified when the assets are expected to provide future enduring economic benefits. The assets are identified in the year in which the relevant asset is put to use in the production or supply of goods or services. The assets are amortised over a period of estimated useful life as determined by the management.

(F) Revenue Recognition

(i) The Company recognises revenue from sale of goods when the goods are delivered and titles have been passed at which time all the following conditions are satisfied:

- a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) The amount of revenue can be measured reliably;
- d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) The costs incurred or to be incurred in respect of the transaction can be measured reliably

(ii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

(iii) Expenses and Income considered payable and receivable respectively are accounting for on accrual basis.

(iv) Interest income is recorded on a time proportion basis taking into account the amounts invested and rate of interest.

(G) Foreign Currency Transactions

(i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into Indian Rupees at the rate of exchange prevailing at the balance sheet date

(ii) Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

(iii) Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long Term Liabilities.

(H) Investment

Long term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in opinion of the management.

(I) Borrowing Cost

(i) Borrowing cost directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as a part of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

(ii) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as an expense in the period in which they are incurred.

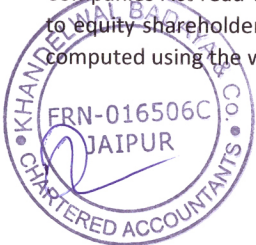
(J) Employee Benefit

(i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered .

(ii) Liabilities in respect of defined benefit plans - Gratuity and Leave Encashment are determined based on actuarial valuation made by an independent actuary as at the balance sheet date and expenses is recognised based on the actuarial valuation. The actuarial gains or losses arising during the year are recognised in the Statement of Profit & Loss of the year.

(K) Earning Per Share

The company reports basic and diluted earning per share (EPS) in accordance with the Accounting Standard specified under Section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the end of the year.



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(L) Taxation

- (i) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- Tax Act, 1961.
- (ii) The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

(M) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(N) Provision & Contingent Liability and Contingent Assets

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed. Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

(O) Segment Reporting

The main business of the Company is providing comprehensive solutions across various domains. We specialize in EPCM (Engineering, Procurement, Construction and Management), System Integration (SI) specifically in EdTech (revolutionising teaching & learning through innovative methods), Renewable Energy, HDPE Manufacturing, Skill Development, and ITES, among others and company has recognised its segment as per AS-17 and its accounting policies are elaborated in Note No. 29.

(P) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

The notes referred above form an integral part of the Financial Statements.

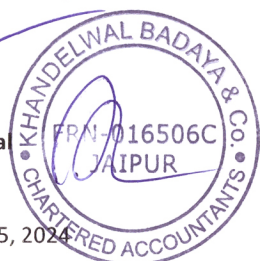
As per our report of even date

For Khandelwal Badaya & Co.

Chartered Accountants

(Firm's Reg. No. 016506C)

For & on behalf of Board of Directors

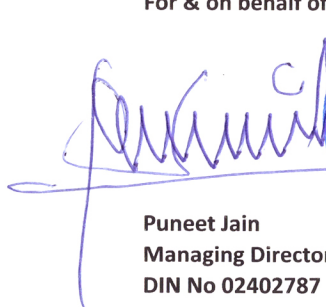
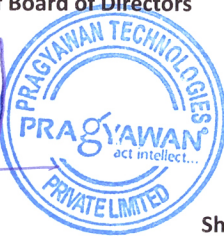
Deepak Khandelwal
(Partner)

M.No.414157

Date: September 05, 2024

Place: Noida

UDIN: 24414157BKHHZZ8663


Puneet Jain
Managing Director & CEO
DIN No 02402787

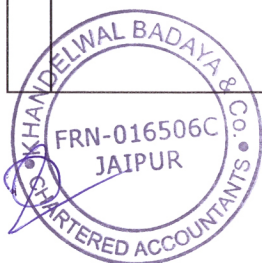
Shefali Jain
Director
DIN No 02766552

Date: September 05, 2024

Place: Noida

Ratio Analysis

	Ratio Analysis	Numerator	Rs. in Lakhs	Denominator	Rs. in Lakhs	31-Mar-24	31-Mar-23
1	Current Ratio	Current Assets Inventories Trade Receivables Cash and Bank balances Loans and Advances Any other current assets	1,128.21 3,934.56 294.49 645.42 1,053.41 7,056.09	Current Liabilities Creditors for goods and services Short term loans Short term provisions Any other current liabilities	4,480.02 86.07 87.45 744.51 5,398.05	1.31	1.15
2	Debt Equity Ratio	Total Borrowings Long term borrowings + Short term borrowings	86.07	Shareholder's Equity Total Shareholders Equity	5,110.74	0.02	0.00
3	Debt Service Coverage Ratio	EBIT Profit before Interest and Taxes	3,295.32	Debt Service Current Debt Obligation (Interest + Principal Repayment)	61.16	53.88	62.94
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	2,426.64	Avg. Shareholders Equity (Beginning shareholders' Fund + Ending shareholders' Fund) ÷ 2	3,897.42	0.62	0.40
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	9,401.35	Average Inventory (Opening Stock + Closing Stock)/2	1,147.38	8.19	3.56
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	21,173.77	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	2,780.87	7.61	6.12
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	9,363.00	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	3,326.29	2.81	2.58
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	21,173.77	Average Working Capital Current Assets - Current Liabilities	1,658.04	12.77	9.99
9	Net Profit Ratio	Net Profit Profit After Tax	2,426.64	Net Sales Sales	21,173.77	0.11	0.13
10	Return on Capital Employed	EBIT Profit before Interest and Taxes	3,295.32	Capital Employed * Capital Employed = Total Assets - Current Liabilities	5,166.24	0.64	0.45



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