

Annual Report Of

ADMACH SYSTEMS PRIVATE LIMITED

S. No. 122, Village Sanas Nagar, Nandoshi, Off- Pune Singhgad
Road, Pune- 411024 (MH)

CIN - U29299PN2008PTC131530

Year Ended 31st March 2023

Directors:

AJAY CHAMANLAL LONGANI
RAJNI AJAY LONGANI

DIN 01974794
DIN 02020206

Auditor:

S R Patil & Associates
Chartered Accountant

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ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530

Regd. Office: Survey No 122 Sanas Nagar- Nandoshi, Off Pune Sinhagad Road,
Taluka Haveli, Pune-411041

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the members of **ADMACH SYSTEMS PRIVATE LIMITED** is scheduled to be held at shorter notice on **Saturday 30th September 2023**, at the Registered Office of the company at Survey No 122, Sanas Nagar- Nandoshi, Off Pune Sinhagad Road, Taluka Haveli, Pune-411041, at **11.00 A.M.** to transact the following business:


<u>ORDINARY BUSINESS:</u>	
Item No.1	<p><u>Adoption of financial statements</u></p> <p>To receive, consider and adopt the financial statements of the company for the financial year ended March 31, 2023 and the Reports of the Board of directors ("the Board") and Auditors' thereon.</p>
Item No.2	<p><u>APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY:</u></p> <p>"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, framed thereunder, as amended from time to time S R Patil & Co., Chartered Accountants, Pune (Firm Registration No. 158840W) be and are hereby appointed as the Statutory Auditors of the Company for a term of five years (i.e. for the financial years 2023-24 to 2027-28), to hold office from the conclusion of this Annual General Meeting, till the conclusion of Annual General Meeting to be held in FY 2028-29 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.</p> <p>RESOLVED FURTHER THAT anyone of the directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."</p>

Contact us: Phone number: 020- 32905747 | e-mail ID: admach@admach.co.in
Website: <http://www.admach.co.in/>

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CIN: U29299PN2008PTC131530

Regd. Office: Survey No 122 Sanas Nagar- Nandoshi, Off Pune Sinhagad Road,
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BY ORDER OF THE BOARD OF DIRECTORS
ADMACH SYSTEMS PRIVATE LIMITED



AJAY LONGANI
DIRECTOR

DIN- 01974794

Address: D-210, Swagat Residency,
New D.P Road, Kumbre Township,
Kothrud, Pune- 411038.

PLACE: PUNE

DATE: 19/09/2023

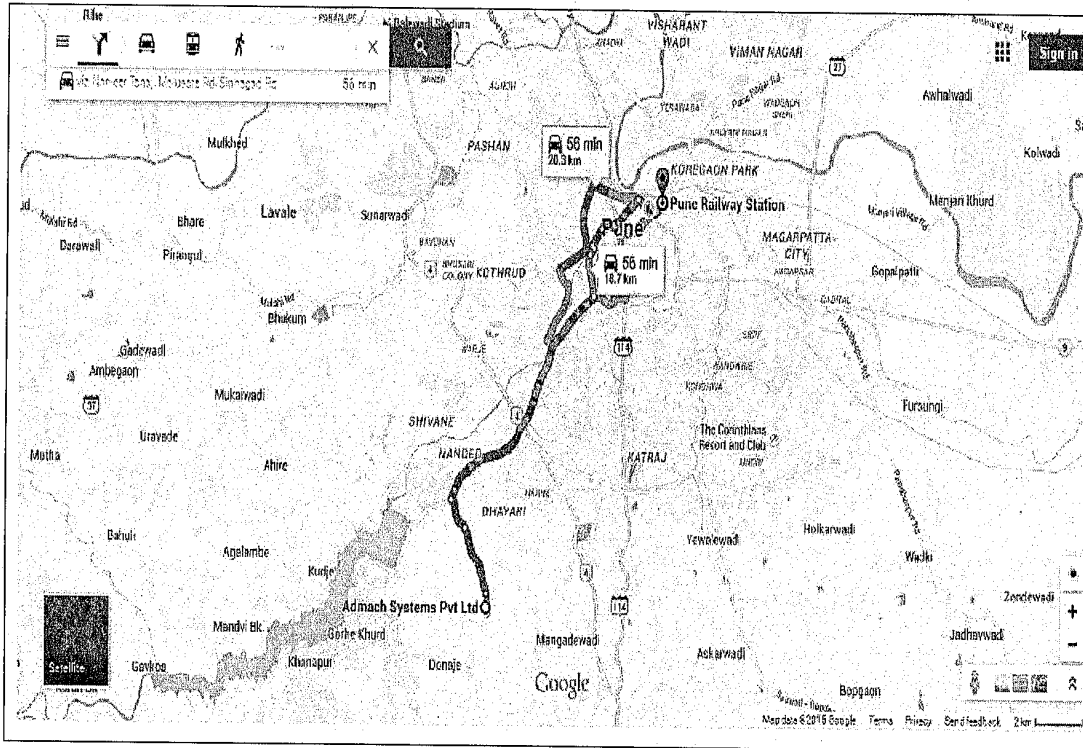
NOTES:

1. A member entitled to attend and vote at annual general meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. Two members personally present shall be the quorum for the meeting pursuant to section 103 of the Companies Act, 2013,
3. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the Meeting.
4. The Proxy Form duly filled in, stamped and attested should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
5. The Members are requested to
 - (a) Notify immediately any change in their address to the Company.
 - (b) Quote their folio number in all correspondence with the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements with related party and contracts and bodies etc. in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection for the members at the annual general meeting.
7. The route map to the venue of the meeting and near`est prominent land mark is annexed to the notice.
8. Shorter consent notice has been duly taken from all the members of the company

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Route Map to the venue – Pune Railway Station to Registered office.



Nearest Landmark- Jeevanashraya Ashram, Nandoshi Road

Distance: 20.3 KMS.

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BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the **15th** annual report of the company along with the audited Financial Statements for the year ended **31st March, 2023**.

1. Financial Results of our operations:

PARTICULARS	(Amount in Hundred)	
	31 st March 2023	31 st March 2022
Total Revenue	13,18,568.48	14,65,958.01
Total Expenditure	12,98,927.85	14,36,429.02
Profit/(loss) before Extraordinary items & Tax	19,640.63	29,528.99
Extraordinary items	9,395.58	-
Profit/(loss) before Tax	10,245.05	29,528.99
Tax Expenses: Current Tax	5,821.92	8,307.32
Income Tax for earlier years	153.26	209.90
Deferred Tax	94.80	(379.90)
Net Profit/(Loss) After Tax	4,175.07	21,391.67

2. Web Address of the Company: www.admach.co.in

3. State Of Company's Affairs:

The Directors of the Company are of the opinion that the future of the company is promising, primarily because of projections of the business of the company and the developments taking place in the segment in which company operates.

The directors of the company are continuously looking for avenues for further growth of the Company and are evaluating various areas where it can fetch good returns for the company in the years to come.

Further during the year under review there was no change in the nature of business of the Company.

4. Material changes and commitments affecting the financial position from the end of the financial year 2022-23 to the date of this report:

There were no material changes and commitments occurred in the business, affecting the financial position of the Company, between the end of the financial year to which the financial statements of the company relate and the date of this report.

5. Transfer to Reserves:

During the financial year 2022-23, the company did not propose any amount to be transferred to any reserves.

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ADMACH SYSTEMS PRIVATE LIMITED**CIN: U29299PN2008PTC131530****Regd Office:** Survey No 122 Sanas Nagar- Nandoshi Off Pune Sinhgad Road
Taluka Haveli Pune 411041**b) Details of Board meetings :**

During the year ended on **31st March 2023, 13 (Thirteen)** Board Meetings were duly held as per the provisions of the Companies Act, 2013. Details of meetings are given below:

Sr. No.	Date of board meeting	Name of Directors and their attendance in each board meeting	
		Mr. Ajay Longani	Mrs. Rajni Longani
1.	05/04/2022	Present	Present
2.	04/06/2022	Present	Present
3.	27/06/2022	Present	Present
4.	29/06/2022	Present	Present
5.	29/06/2022	Present	Present
6.	30/06/2022	Present	Present
7.	01/07/2022	Present	Present
8.	15/07/2022	Present	Present
9.	18/07/2022	Present	Present
10.	16/09/2022	Present	Present
11.	15/12/2022	Present	Present
12.	27/02/2023	Present	Present
13.	31/03/2023	Present	Present

9. Director's Responsibility Statement:

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts for the year ended **31st March 2023**, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and **Profit** of the company for that period.
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- the directors have prepared the annual accounts on a going concern basis.

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- (v) the directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

10.Independent Directors:

The provisions of Section 149 in respect of appointment of Independent Directors are not applicable to the Company. Consequently, the provisions of Section 149 (6) in respect of obtaining Statement of Declaration from Independent Directors do not apply to the Company.

11.Statutory Auditors:

During the Financial Year 2022-23, **M/S SAARVAM AND ASSOCIATES, Chartered Accountants, Pune (Firm Registration No. 143585W)** resigned as the Statutory Auditors of the company due to dissolution of firm.

In the Extra ordinary general Meeting dated **07th March, 2023, S R PATIL AND ASSOCIATES, Chartered Accountants (Firm Registration No. 158840W)**, were appointed as statutory auditors of the company to hold office upto the conclusion of the ensuing annual general meeting of the Company to be held in the year 2023-24 (i.e. for the Financial Year 2022-23) and in the terms of first proviso of section 139 of the Companies Act 2013. They have confirmed that they are not disqualified from continuing as Auditors of the Company for F.Y. 2022-23.

The term of **S R PATIL AND ASSOCIATES, Chartered Accountants, Pune (Firm Registration Number: 158870W)** expires as the Statutory Auditors at the conclusion of the ensuing Annual General Meeting, and being eligible, offer themselves for appointment for the term of five years (i.e. for the financial years 2023-24 to 2027-28) as per provisions of section 139 of the Companies Act 2013 to hold office from the conclusion of this Annual General Meeting to be held in the financial year 2028-29.

On the basis of the consent and eligibility letter received from the **S R PATIL AND ASSOCIATES., Chartered Accountants, Pune** that they are qualified for being appointed as the Statutory Auditors of the company for the said term.

The company is not required to appoint internal auditor and cost auditor.

Auditors Report

The Auditors' Report does not contain any qualification, reservation or adverse mark.

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12. Fraud Reporting by Auditors:

The Auditor of the company in the course of the performance of his duties as auditor has not found any fraud committed by its officers or employees during the financial year 2022-23.

However, no fraud reporting made by the Auditor to the Board of Directors of the company under section 143(12) of the Companies Act, 2013.

13. Annual Return:

The company shall place the Annual return of the company on its website as per section as per section 92(3) and section 134 (3)(a) Rule 12 of the Companies (Management and Administration) Rules, 2014 which is applicable vide companies Amendment Act, 2017 Notification dated 31st July 2018.

14. Particulars of Loans, Guarantees or Investments (Section 186):

The Company has not granted any loan, given guarantee or made an investment under section 186 of the Companies Act, 2013, during the year ending on **31st March 2023**.

15. Particulars of Contracts or Agreements with Related Parties (Section 188):

The company had entered into any Contracts or Agreements with Related Parties during the year ending on **31st March 2023**, Form AOC-2 Attached with this report.

16. Unsecured loans accepted from Directors or their relatives:

During the financial year 2022-23, the company has not accepted any unsecured loans:

Sr.	PARTICULARS	AMOUNT IN RS.
a)	From Directors :	-
b)	From Relatives of Directors:	-
c)	Inter Corporate	-

The outstanding balance from Directors or their relatives of the same as on **31st March, 2023** is **Nil**.

17. Compliance of Secretarial Standards:

During the year ending on 31st March 2023, the company has complied with all secretarial standards applicable pursuant to section 118 of Companies Act, 2013.

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ADMACH SYSTEMS PRIVATE LIMITED**CIN: U29299PN2008PTC131530****Regd Office:** Survey No 122 Sanas Nagar- Nandoshi Off Pune Sinhadag Road
Taluka Haveli Pune 411041**18.Particulars of Employees:**

During the year under review the Company had no employee as specified under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19.Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

During the year ending on 31st March 2023, the Company has taken adequate measures at all levels for conservation of energy. The Company has concentrated on use of technology efficiently to facilitate enhancement of its capabilities.

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows is given below:

Particulars	Amount in Hundreds
C. I. F. Value of Imports	348.25
Expenditure in Foreign Currency	1,848.48
Export	2,547.47

20.Deposits:

The Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year ending on **31st March 2023**.

21.Significant or Material Orders:

During the year ending on **31st March 2023** no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

22.Corporate Social Responsibility (CSR):

The Company was not required to constitute Corporate Social Responsibility (CSR) committee and comply with requirements of section 135 of the Companies Act, 2013 and the rules made thereunder.

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23.Acknowledgement:

The directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, valuable contribution and dedication during the year.

The Directors also wish express their deep sense of appreciation to Customers, Shareholders, Vendors, Bankers, Business Associates, Regulatory and Government Authorities for their consistent support.

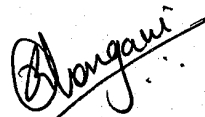
FOR AND ON BEHALF OF BOARD OF DIRECTORS
ADMACH SYSTEMS PRIVATE LIMITED



AJAY LONGANI
DIRECTOR

DIN- 01974794

Address: D-210, Swagat Residency,
New D.P Road, Kumbre Township,
Kothrud, Pune- 411038.



RAJNI LONGANI
DIRECTOR

DIN- 02020206

Address: Row House 7, R K Prestige,
D P Road, Kothrud Kumbre Township,
Pune- 411038.

PLACE: PUNE
DATE: 19/09/2023

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ADMACH SYSTEMS PRIVATE LIMITED**CIN: U29299PN2008PTC131530****Regd Office:** Survey No 122 Sanas Nagar- Nandoshi Off Pune Sinhadag Road
Taluka Haveli Pune 411041**ANNEXURE I
FORM NO. AOC -2**

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

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

- 1. Details of contracts or arrangements or transactions not at Arm's length basis. NIL**
- 2. Details of contracts or arrangements or transactions at Arm's length basis. (Amount in Hundreds)**

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board/Mem ber	Amount paid as advances , if any
1. Mr. Mahesh Chamanlal Longani Relative of Director	Revision in Remuneration of Relative of director, holding place of profit in the company	Till the revocation by parties	Payment of remuneration from Rs.6,009.30/-p.a.	05/04/2022	0.00
2. Sonal Mahesh longani Relative of Directors	Appointed at office or place or profit	Till the revocation by parties	Payment of Salary of Rs. 5781.63/- p.a.	05/04/2022	0.00

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
ADMACH SYSTEMS PRIVATE LIMITED**


**AJAY LONGANI
DIRECTOR**

DIN- 01974794

Address: D-210, Swagat Residency,
New D.P Road, Kumbre Township,
Kothrud, Pune- 411038.


**RAJNI LONGANI
DIRECTOR**

DIN- 02020206

Address: Row House 7, R K Prestige,
D P Road, Kothrud Kumbre Township,
Pune- 411038.

PLACE: PUNE

DATE: 19/09/2023

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S R PATIL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Email : srpatilassociates@gmail.com

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Lane No. 1, Karve nagar, Pune - 411052

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ADMACH SYSTEMS PRIVATE LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s ADMACH SYSTEMS PRIVATE LIMITED**, which comprises the balance sheet as at 31st March 2023, the statement of profit and loss and the cash flow statement for the year then ended, and 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 ('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 March 31, 2023, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.





S R PATIL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Lane No. 1, Karve nagar, Pune - 411052

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, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 board of directors is also responsible for overseeing the Company's financial reporting process.





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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.





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

We communicate with those charged with governance 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 Act, the said order is not applicable to the company in terms of clause 1(2)(iv) of the order. Accordingly, Annexure "A" is not 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.
 - (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 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.





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(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 does not have any pending litigations which would impact its financial position;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and;
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Date: 19/09/2023
Place: Pune



For S R PATIL & ASSOCIATES
Chartered Accountants
FRN: 158840W

CA S.R. PATIL
PROPRIETOR
Membership No. 044593
UDIN: 23044593BGYNNM6051

ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530
SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

PART I - Form of BALANCE SHEET
BALANCE SHEET AS AT 31st MARCH 2023

Particulars	Note No.	As at 31 March 2023	Amount in Rs. ('00) As at 31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,25,000.00	20,807.50
(b) Reserves and Surplus	2	1,07,552.82	1,78,377.75
(c) Money received against share warrants	-	-	-
(2) Share application money pending allotment	-	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	6,58,386.16	20,000.00
(b) Deferred tax liabilities (Net)	-	1,181.10	1,086.30
(c) Other Long term liabilities	4	9,951.61	-
(d) Long term provisions	-	-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	1,86,271.53	1,75,225.37
(b) Trade payables	-	-	-
(A) total outstanding dues of msme	-	-	-
(B) total outstanding dues of Creditors other than msme	6	3,29,908.19	6,58,123.70
(c) Other current liabilities	7	5,48,965.21	2,44,130.53
(d) Short-term provisions	8	6,037.74	12,985.67
Total		19,73,254.38	13,10,736.83
II. Assets			
(1) Non-current assets			
(a) (i) Property, Plant and Equipment	9	94,263.62	1,02,732.13
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	32,267.06	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	-	-	-
(e) Other non-current assets	-	-	-
(2) Current assets			
(a) Current investments	-	-	-
(b) Inventories	10	11,09,920.00	8,71,880.00
(c) Trade receivables	11	1,98,066.44	1,42,504.94
(d) Cash and cash equivalents	12	12,761.33	13,711.42
(e) Short-term loans and advances	13	19,273.99	3,977.00
(f) Other current assets	14	5,06,701.93	1,75,931.35
Total		19,73,254.38	13,10,736.83

As per our report of even date
For S R PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 158840W

CA S. R. PATIL
PROPRIETOR
Membership No. 044593
Date : 19/09/2023
Place : Pune
UDIN:



For and on behalf of Board of Directors
ADMACH SYSTEMS PRIVATE LIMITED

Mrs. Rajani Longani
Director
DIN - 02020206
Date : 19/09/2023
Place : Pune

Mr. Ajay Longani
Director
DIN - 01974794

ADMACH SYSTEMS PRIVATE LIMITED

CIN: U29299PN2008PTC131530

SURVEY NO. 122, SANAS NAGAR, NANDOSHI,

OFF PUNE SINHAGAD ROAD,

TALUKA HAVELI, PUNE - 411 041.

NOTES FORMING PART OF BALANCE SHEET

NOTE NO. 1 : SHARE CAPITAL

Amount in Rs. ('00)

Particulars	2022-23		2021-22	
	Number of shares		Number of shares	
(a) Authorised 15,00,000 Equity Shares of ` 10 each.	15,00,000.00	1,50,000.00	2,50,000.00	25,000.00
(b) Issued, Subscribed & Paid up 5,00,000 Equity Shares of ` 10 each.	5,00,000.00	50,000.00	2,08,075.00	20,807.50
Bonus Shares Issued 7,50,000 Equity Shares of ` 10 each.	7,50,000.00	75,000.00	-	-
Total	12,50,000.00	1,25,000.00	2,08,075.00	20,807.50

DETAILS OF SHAREHOLDERS HOLDINGS MORE THAN 5% SHARE CAPITAL IN THE COMPANY

Amount in Rs. ('00)

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Ajay Chamanlal Longani	12,25,000	98.00	10.00	1,22,500
Total	12,25,000			1,22,500

NOTE 1A. SHARES HELD BY PROMOTORS

As at 31 March 2023			
Promotor's Name	No of shares	% of total shares	% Change during the year
Mr. Ajay Chamanlal Longani	12,25,000.00	98.00	0.41
Mrs. Rajani Ajay Longani	25,000.00	2.00	(16.77)

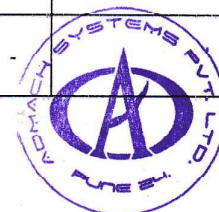
As at 31 March 2022			
Promotor's Name	No of shares	% of total shares	% Change during the year
Mr. Ajay Chamanlal Longani	2,03,075.00	97.60	-
Mrs. Rajani Ajay Longani	5,000.00	2.40	-

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Amount in Rs. ('00)

As at 31 March 2023				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
20,807.50	-	-	1,04,192.50	1,25,000.00

As at 31 March 2022				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
20,807.50	-	-	-	20,807.50



ADMACH SYSTEMS PRIVATE LIMITED

CIN: U29299PN2008PTC131530

SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 2 : RESERVES AND SURPLUS

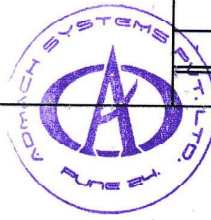
Particulars	Amount in Rs. ('00)	
	Amount	Amount
	2022-23	2021-22
General Reserve		
Opening Balance	33,095.71	33,095.71
Add: Transferred during the year	-	-
Less: Retained Earnings	-	-
Closing Balance	33,095.71	33,095.71
Surplus		
Opening Balance	1,45,282.04	1,23,890.38
(+) Net Profit/(Net Loss) For the current year	4,175.07	21,391.67
(+) Transfer from Reserves	-	-
(-) Bonus shares issued	75,000.00	-
(-) Proposed Dividends	-	-
(-)Tax on Proposed Dividend	-	-
(-) Transfer to Reserves	-	-
Closing Balance	74,457.11	1,45,282.04
TOTAL	1,07,552.82	1,78,377.75

NOTE NO. 3 : LONG -TERM BORROWINGS

Particulars	Amount in Rs. ('00)	
	Amount	Amount
	2022-23	2021-22
Unsecured		
(a) Loans and advances from related parties		
Mr. Ajay Longani	-	20,000.00
(b) Loans and advances from Banks & Finance Companies		
	6,58,386.16	-
TOTAL	6,58,386.16	20,000.00

NOTE NO. 4 : LONG TERM LIABILITIES

Particulars	Amount in Rs. ('00)	
	Amount	Amount
	2022-23	2021-22
Provision of Gratuity	9,951.61	-
Total	9,951.61	-



ADMACH SYSTEMS PRIVATE LIMITED**CIN: U29299PN2008PTC131530**

SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 5 : SHORT - TERM BORROWINGS

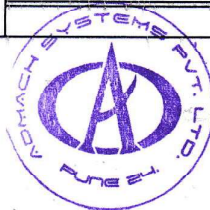
Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Secured		
(a) Loans repayable on demand		
Cash Credit from State Bank of India(8590)	(209.56)	(209.56)
Cash Credit from State Bank of India(1225)	1,86,481.09	1,75,434.93
(Secured against hypothecation of stock of raw materials work in process, finished goods & book debts)		
TOTAL	1,86,271.53	1,75,225.37

NOTE NO. 6 : TRADE PAYABLES

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
MSME	-	-
Others	3,29,908.19	6,58,123.70
Dispute dues-MSME	-	-
Dispute dues	-	-
TOTAL	3,29,908.19	6,58,123.70

NOTE NO. 7 : OTHER CURRENT LIABILITIES

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Advance From Customers	5,14,537.23	2,07,890.81
Statutory Dues Payable		
T.D.S Payable	4,813.35	9,065.44
Provident Fund Payable	2,006.52	1,299.92
Profession Tax payable	82.00	964.00
TCS Payable	157.60	28.51
GST Payable	2,522.88	2,210.04
MVAT Payable for FY 2017-18	395.30	395.30
Gratuity Payable	1,012.06	-
Outstanding Expenses		
Audit Fees Payable	1,800.00	1,440.00
Professional Fees Payable	773.28	773.28
Salary Payable	11,563.44	19,582.53
Electricity Charges payable	506.70	480.70
Provision for Interest on Unsecured Loan	8,794.85	-
TOTAL	5,48,965.21	2,44,130.53



ADMACH SYSTEMS PRIVATE LIMITED

CIN: U29299PN2008PTC131530

SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

**Particulars of depreciation as per Companies Act, 2013
NOTE NO. 9 : PLANT, PROPERTY AND EQUIPMENT**

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 31.03.22	Additions	Deletions	As on 31.03.23	Upto 31.03.22	For the year	As on 31.03.22	As on 31.03.23
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Land at Nandoshi	18,455.00	-	-	18,455.00	-	-	18,455.00	18,455.00
2	Building	93,817.98	-	-	93,817.98	43,511.86	3,282.43	50,306.12	47,023.69
3	Plant & Machinery	26,046.55	389.84	-	26,436.39	18,000.34	1,509.06	8,046.21	6,926.99
4	Electrical Installations	3,987.51	-	-	3,987.51	3,033.47	209.60	954.04	744.44
5	Furniture	13,643.18	418.00	-	14,061.18	12,715.06	83.72	928.12	1,262.40
6	Computers & Softwares	27,492.78	4,200.00	-	31,692.78	21,951.32	3,409.71	5,541.46	6,331.75
7	Office Equipments	9,921.64	415.00	-	10,336.64	7,790.01	928.62	2,131.63	1,618.01
8	Vehicle	68,452.11	-	-	68,452.11	52,082.56	4,468.21	16,369.55	11,901.34
	Total	2,61,816.74	5,422.84	-	2,67,239.58	1,59,084.61	13,891.35	1,02,732.13	94,263.62



ADMACH SYSTEMS PRIVATE LIMITED

CIN: U29299PN2008PTC131530

SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 8 : SHORT TERM PROVISIONS

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Provision for Taxation	5,821.92	8,307.32
Directors Remuneration Payable:		
Mr. Ajay Longani	149.41	1,790.94
Mrs. Rajani Longani	66.41	2,887.41
TOTAL	6,037.74	12,985.67

NOTE NO. 10 : INVENTORIES

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Inventories		
Raw Material	3,21,520.30	2,75,840.30
Work In Process	7,88,399.70	5,96,039.70
Finished Goods	-	-
TOTAL	11,09,920.00	8,71,880.00

NOTE NO. 11 : TRADE RECEIVABLES

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Undisputed Trade Receivables- Considered Goods	1,98,066.44	1,42,504.94
Undisputed Trade Receivables- Considered Doubtful	-	-
Disputed Trade Receivables- Considered Goods	-	-
Disputed Trade Receivables- Considered Doubtful	-	-
TOTAL	1,98,066.44	1,42,504.94



ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530
 SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
 OFF PUNE SINHAGAD ROAD,
 TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 12 : CASH & CASH EQUIVALENTS

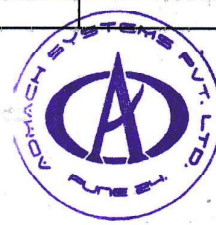
Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Cash in Hand	12,002.31	12,979.40
Cash at Bank	759.02	732.01
TOTAL	12,761.33	13,711.42

NOTE NO. 13 : SHORT - TERM LOANS & ADVANCES

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
(a) Others		
Salary Advance	14,604.49	3,977.00
Tour Advance	4,669.50	-
TOTAL	19,273.99	3,977.00

NOTE NO. 14 : OTHER CURRENT ASSETS

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
FD against Bank Gurantee	94,243.12	1,01,655.79
Fixed Deposit	3,46,960.00	-
Electricity Deposit	212.44	212.44
Interest Receivable on FD	8,882.23	6,104.74
Prepaid Insurance	421.12	724.19
Advance for Expenses	1,818.59	1,280.00
Advance Tax	3,000.00	5,500.00
TDS	2,997.45	3,044.67
TCS	221.25	160.05
Sales Tax	13,521.90	13,521.90
Income Tax receivable	324.58	324.58
GST Cash Ledger	1,985.82	1,859.94
GST Input Credit Available	15,976.89	19,634.32
GST Credit Ledger	2,623.89	8,564.72
MVAT Receivable	6,471.26	6,471.26
Appeal Deposit CST for FY 15-16	6,769.76	6,769.76
Professional Taxes paid in Advance	2.00	2.00
TDS Challan balance Available	269.63	100.99
TOTAL	5,06,701.93	1,75,931.35



ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530
SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period Amount in Rs. ('00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	1,80,913.45	21,281.74	16,511.99	1,11,201.01	3,29,908.19
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					3,29,908.19

Figures For Previous Reporting Period Amount in Rs. ('00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	4,73,762.92	39,859.55	11,161.10	1,33,340.13	6,58,123.70
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					6,58,123.70

Note 10 TRADE RECEIVABLES

Figures For the Current Reporting Period Amount in Rs. ('00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,07,377.31	-	141.12	7,306.51	83,241.50	1,98,066.44
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For Previous Reporting Period Amount in Rs. ('00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	51,956.93	-	7,306.51	-	83,241.50	1,42,504.94
Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



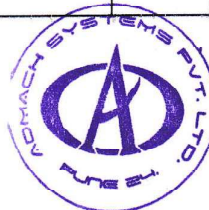
PART II - Form of STATEMENT OF PROFIT AND LOSS
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDING 31st MARCH 2023

Amount in Rs. ('00)

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
I. Revenue from operations	15	13,10,499.16	14,55,362.37
II. Other Income	16	8,069.32	10,595.64
III. Total Income (I +II)		13,18,568.48	14,65,958.01
IV. Expenses:			
Cost of materials consumed	17	7,52,663.89	9,31,824.58
Manufacturing & Other Expenses	18	1,91,862.99	2,48,809.43
Administrative & Selling Expenses	19	46,552.48	32,764.32
Directors Remuneration	20	30,000.00	33,000.00
Employee benefit expense	21	1,79,716.56	1,55,769.28
Financial costs	22	84,240.58	17,595.30
Depreciation and amortization expense	9	13,891.35	16,666.13
Total Expenses		12,98,927.85	14,36,429.02
V. Profit before exceptional and extraordinary items and tax	(III - IV)	19,640.63	29,528.99
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	19,640.63	29,528.99
VIII. Extraordinary Items - Prior Period Expenses		9,395.58	-
IX. Profit before tax (VII - VIII)		10,245.05	29,528.99
X. Tax expense:			
(1) Current tax		5,821.92	8,307.32
(2) Income Tax of Earlier Years		153.26	209.90
(3) Deferred tax		94.80	(379.90)
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	4,175.07	21,391.67
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
XV. Profit/(Loss) for the period	(XI + XIV)	4,175.07	21,391.67
XVI. Earning per equity share:			
(1) Basic		0.36	2.23
(2) Diluted		0.36	2.23

As per our report of even date
 For **S R PATIL & ASSOCIATES**
 CHARTERED ACCOUNTANTS
 FRN : 158840W

CA S. R. PATIL
 PROPRIETOR
 Membership No. 044593
 Date : 19/09/2023
 Place : Pune
 UDIN:



For and on behalf of Board of Directors
ADMACH SYSTEMS PRIVATE LIMITED

Mrs. Rajani Longani
 Director
 DIN - 02020206
 Date : 19/09/2023
 Place : Pune

Mr. Ajay Longani
 Director
 DIN - 01974794

ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530
 SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
 OFF PUNE SINHAGAD ROAD,
 TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 15 : REVENUE FROM OPERATIONS

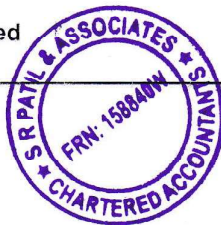
Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Sale of Products	12,72,698.94	14,43,624.31
Sale of Services	37,800.22	11,738.06
TOTAL	13,10,499.16	14,55,362.37

NOTE NO.16 : OTHER INCOME

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Interest against FD	4,945.58	6,249.78
Foreign Exchange Gain	-	174.63
Duty Drawback Charges	-	1,559.12
Interest on MVAT Refund	-	562.78
Discount Received	123.74	2,049.33
Rent Received	3,000.00	-
	8,069.32	10,595.64

NOTE NO. 17 : COST OF MATERIAL CONSUMED

Particulars	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Cost of material Consumed		
Opening Stock	2,75,840.30	3,20,380.30
Add: Purchases	9,90,703.89	11,77,554.58
	12,66,544.19	14,97,934.88
Less: Closing Stock	3,21,520.30	2,75,840.30
	9,45,023.89	12,22,094.58
Increase / Decrease in Stock		
Opening Stock		
Finished Goods	-	-
Work in Progress	5,96,039.70	3,05,769.70
	5,96,039.70	3,05,769.70
Closing Stock		
Finished Goods	-	-
Work in Progress	7,88,399.70	5,96,039.70
(Increase) / Decrease in Stock	(1,92,360.00)	(2,90,270.00)
Cost of material Traded		
Opening Stock	-	-
Add: Purchases	-	-
	-	-
Less: Closing Stock	-	-
	-	-
Cost of Material Consumed	7,52,663.89	9,31,824.58



ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530
 SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
 OFF PUNE SINHAGAD ROAD,
 TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 18 : MANUFACTURING & OTHER EXPENSES

Amount in Rs. ('00)

Particulars	Amount	Amount
	2022-23	2021-22
Labour Charges	1,38,657.86	2,10,097.49
Crane Charges	1,610.49	2,491.71
Electricity Charges	4,922.10	4,789.90
Repairs & Maintenance	8,112.53	4,732.53
Transport & Octroi Charges	32,979.26	23,605.52
Factory Expenses	2,773.19	2,894.33
Chemical Testing	2,807.56	197.95
Total	1,91,862.99	2,48,809.43

NOTE NO. 19 : ADMINISTRATIVE & SELLING EXPENSES

Amount in Rs. ('00)

Particulars	Amount	Amount
	2022-23	2021-22
Insurance & Taxes	2,496.39	3,752.63
Printing & Stationery	597.74	387.91
Postage & Courier Expenses	1,130.63	742.31
Telephone Expenses	183.50	211.44
Office Expenses	508.99	776.45
Travelling Expenses	27,140.35	11,813.32
Professional Fees	5,009.76	2,352.00
Audit Fees	2,160.00	2,010.00
Advertisement	145.00	251.00
Repairs & Maintenance	3,757.41	3,441.17
Interest on Taxes	808.33	80.74
Discount Given	16.91	668.06
VAT & CST Expenses	-	5,927.29
Donations	50.00	350.00
Bad debts	2,547.47	-
Total	46,552.48	32,764.32



ADMACH SYSTEMS PRIVATE LIMITED
CIN: U29299PN2008PTC131530
 SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
 OFF PUNE SINHAGAD ROAD,
 TALUKA HAVELI, PUNE - 411 041.

NOTE NO. 20 : DIRECTORS REMUNERATION

PARTICULARS	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Mr. Ajay Chamanlal Longani	18,000.00	21,000.00
Mrs. Rajani Ajay Longani	12,000.00	12,000.00
Total	30,000.00	33,000.00

NOTE NO. 21 : EMPLOYEE BENEFIT EXPENSES

PARTICULARS	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Wages & Salary	1,57,378.26	1,34,071.56
Contribution to Provident Fund	5,672.15	5,189.28
Gratuity for FY 2022-23	1,568.09	-
Salary (Administrative)	15,098.06	16,508.44
Total	1,79,716.56	1,55,769.28

NOTE NO. 22 : FINANCIAL COSTS

PARTICULARS	Amount in Rs. ('00)	
	Amount 2022-23	Amount 2021-22
Interest on Cash Credit	19,408.27	13,126.67
Bank Charges	5,479.95	4,468.63
Loan Processing Fees	18,668.23	-
Interest on Unsecured Loans	40,684.12	-
Total	84,240.58	17,595.30



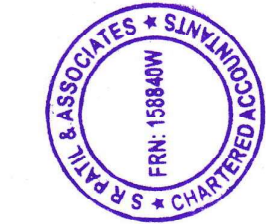
ADMACH SYSTEMS PRIVATE LIMITED

CIN: U29299PN2008PTC131530

SURVEY NO. 122, SANAS NAGAR, NANDOSHI,
OFF PUNE SINHAGAD ROAD,
TALUKA HAVELI, PUNE - 411 041.

NOTE '23' : RATIO ANALYSIS

Ratios	Numerator	Denominator	2022-23	2021-22	% of Change
Current Ratio	Current Asset	Current Liabilities	1.72	1.11	55.63%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	2.83	0.10	2719.59%
Debt Service coverage ratio	PBITD	Debt Service (Int+Principal)	0.09	2.31	-95.99%
Return on Equity Ratio	PAT	Average Shareholder's Equity	0.02	0.11	-82.96%
Inventory Turnover Ratio	Cost of Material Consumed	Average Inventory	2.52	3.13	-19.38%
Trade Receivables turnover ratio	Net Sales	Average trade receivables	7.70	11.11	-30.75%
Trade payables turnover ratio	Cost of Material Consumed + Direct Expenses	Closing Trade Payables	2.86	1.79	59.59%
Net capital turnover ratio	Sales	Working capital (CA- CL)	1.69	12.38	-86.35%
Net profit ratio	PBT	Sales	0.01	0.02	-61.47%
Return on Capital employed	PBIT	Capital Employed	0.06	0.13	-57.57%
Return on investment	PAT	Investment	0.00	0.10	-95.20%



Cash Flow statement
For The Year Ended 31st March, 2023

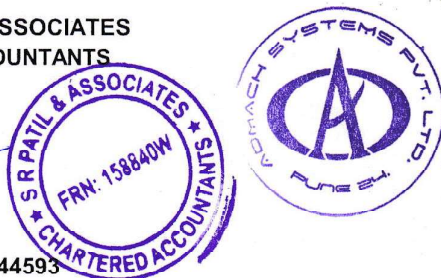
		Amount in Rs. ('00)	
Sr. No.	Particulars	2022-23	2021-22
(A)	Cash flow from operating activities		
	Net profit before tax	10,245.05	29,528.99
	Adjustment for-		
	Depreciation and amortisation	13,891.35	16,666.14
	Dividend Received	-	-
	Interest Received	(4,945.58)	(6,249.78)
	Interest & Finance Charges	84,240.58	17,595.30
	Operating profit before working capital changes	1,03,431.40	57,540.64
	Adjustment for-		
	Trade and other receivables	(1,98,066.44)	(23,076.42)
	Inventories	(2,38,040.00)	(2,45,730.00)
	Trade payables	3,29,908.19	2,66,384.66
	Other Current Liabilities and Provisions	2,91,911.57	(1,44,758.76)
	Other Long Term Liabilities	9,951.61	-
	Cash generated from operations	2,99,096.33	(89,639.88)
	Direct taxes paid	(6,008.06)	(8,494.08)
	Cash flow before exceptional items	2,93,088.27	(98,133.96)
	Net cash from operating activities (A)	2,93,088.27	(98,133.96)
(B)	Cash flow from investing activities		
	Purchase of fixed assets	(37,689.90)	(9,974.18)
	Loans and advances	(3,40,059.51)	29,534.20
	Dividend Received	-	-
	Interest received	4,945.58	6,249.78
	Net cash used in investing activities (B)	(3,72,803.83)	25,809.80
(C)	Working capital borrowings-proceeds/(repayment) (net)	11,046.16	90,256.93
	Issue of Share capital	29,192.50	-
	Long Term Borrowings	6,38,386.16	(3,000.00)
	Interest paid	(84,240.58)	(17,595.30)
	Net cash generagted /(used) in financing activities (C)	5,94,384.24	69,661.63
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	5,14,668.68	(2,662.53)
	Cash and cash equivalents opening balance	13,711.42	16,373.94
	Cash and cash equivalents closing balance	12,761.33	13,711.42

Notes : (i) Figures in brackets are outflows
(ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Standard - 3 on Cash Flow Statement, prescribed under Section 133 of Companies Act, 2013.
(iii) Previous year's figures have been re-grouped wherever necessary to conform to current year's classification.

As per our report of even date

For S R PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 158840W

CA S. R. PATIL
PROPRIETOR
Membership No. 044593
Date : 19/09/2023
Place : Pune
UDIN: 23044593BGYNM6051



For ADMACH SYSTEMS PVT.LTD.

Director
DIN - 02020206

Director
DIN - 01974794

Date : 19/09/2023
Place : Pune

ADMACH SYSTEMS PRIVATE LIMITED

Note No. 24: Notes forming part of Accounts for the year ended 31.03.23

(All amounts are in Rs. '00)

1. Significant Accounting Policies:

1.1. Basis of Accounting:

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India and in compliance with provisions of the Companies Act, 2013 and comply with mandatory Accounting Standards (AS) specified in the Companies (Accounting Standard) Rules, 2006, prescribed by Central Government.

1.2. Investments:

Long Term Investments are valued at cost less provisions for diminution in value, other than temporary, if any.

1.3. Fixed Assets:

Fixed Assets are stated at cost of acquisition and subsequent improvement thereto inclusive of Tax, duties except which is not refundable, freight and other incidental expenses related to acquisition, improvement and installation.

1.4. Depreciation:

Depreciation on fixed assets other than land is provided on written down value method over the useful lives of assets, which is as stated in Schedule II of the Companies Act, 2013 except in case of Old Factory Building where the life of the asset is considered at 60 years instead of 30 years because of its RCC structure. Depreciation on New Factory Building is provided on written down value method over the useful life of that Building of 30 years as stated in Schedule II of the Companies Act, 2013.

1.5. Valuation of Inventories:

Inventories are valued as under: -

Raw Material, Packing Material	: at lower of cost or realizable value.
Work in progress	: at lower of cost or realizable value.



1.6. Revenue Recognition:

Revenue from sale of goods is recognized when significant risk and rewards in respect of ownership of product is transferred to the customers, which is generally on dispatch of goods. Sales comprises of sale of goods net of returns, if any.

Revenue from labour charges is recognized when the work is completed and the same is approved by the customer.

Revenue from Interest is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. All other incomes have been recognized on accrual basis.

1.7. Prior Period adjustment:

During the year, the company has made provision for gratuity payable to employees. The liability as on opening date of the financial year pertaining to prior period has also been recognized and provided for. The said amount of (Rs. '00) 9,395.58 is duly shown as prior period expenditure in the profit and loss statement of the financial year under review.

2. Information required by Schedule III to the Companies Act, 2013 (As certified by the Management)

2.1. PARTICULARS OF CAPACITY AND PRODUCTION: -

Particulars	Units	Licensed Capacity	Actual Production
Special Purpose Machines	Nos	N.A.	15,355.00



2.2 SALES & TURNOVER

(Amount in Rs. '00)

Particulars	Units	2022-23		2021-22	
		Qty	Value in Rs	Qty	Value in Rs
Special Purpose Machines	-	-	12,72,698.94	-	14,43,624.31
Labour & Service Charges	-	-	37,800.22	-	11,738.06
TOTAL			13,10,499.16	-	14,55,362.37

2.3 CLOSING STOCK OF FINISHED GOODS & WIP

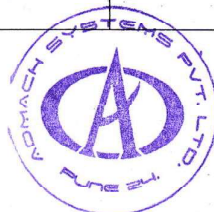
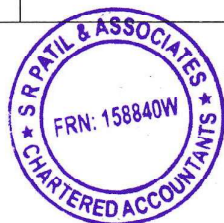
(Amount in Rs. '00)

Particulars	Units	2022-23		2021-22	
		Qty	Value in Rs.	Qty	Value in Rs.
Work-in-Process	-	-	7,88,399.70	-	5,96,039.70
Finished Goods	-	-	-	-	-
TOTAL		-	7,88,399.70	-	5,96,039.70

2.4 RAW MATERIAL CONSUMPTION

(Amount in Rs. '00)

Sr No	Particulars	Units	2022-23	
			Qty	Value in Rs.
1	GEAR MOTOR/GEAR BOX	NOS	253	92,536.11
2	MS SS STEEL/PIPE/ROUND/CHANNEL	KG	2,43,386	1,74,270.65
3	MS SS STEEL/PIPE/ROUND/CHANNEL	NOS	19,111	56,930.28
4	MS SS STEEL/PIPE/ROUND/CHANNEL	MTR	1113	1,261.01
5	PARTS/ARTICLES	MTR	2,285	7,621.15
6	PARTS/ARTICLES	NOS	47,912	1,42,998.46
7	SYSTEMS	MTR	169	4,349.52
8	SYSTEMS	NOS	256	1,03,518.58
9	Other Raw Materials	-		3,61,538.13
	TOTAL			9,45,023.89



2.5 CONSUMPTION OF MATERIALS

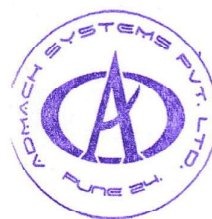
(Amount in Rs. '00)

Particulars	2022-23		2021-22	
	Value in Rs.	%	Value in Rs.	%
Indigenous	9,44,675.64	99.96%	12,22,094.58	100.00%
Imported	348.25	0.04%	---	---

2.6 C.I.F. Value of Imports	Rs. 348.25
2.7 Expenditure in Foreign Currency	Rs. 1,848.48
2.8 Earning in Foreign Currency	NIL
2.9 Value of Exports	Rs. 2,547.47

3 Other Notes:

- 3.1 Contingent Liability not Provided for: Rs.NIL
- 3.2 Bank Guarantees of Rs. 1,22,810.17 are outstanding as on 31.03.2023
- 3.3 In opinion of the Board, the current assets are approximately of value stated, if realized in ordinary course of business. The provisions for all known liabilities are adequate and are not in excess of amounts reasonably necessary.
- 3.4 During the year, the company has made provision for gratuity payable to employees. The liability as on opening date of the financial year pertaining to prior period has also been provided for and the said amount of (Rs.'00) 9,395.58 is duly shown as prior period expenditure and the gratuity for the current year of (Rs.'00) 1,568.09 is duly shown under the head Employee Benefits in the profit and loss statement of the financial year under review.



3.5 Auditors Remuneration:

Particulars	2022-23	2021-22
Statutory Audit Fees	Rs. 1,200.00/-	Rs. 1,000.00/-
Tax Audit Fees	Rs. 500.00/-	Rs. 400.00/-
GST Audit Fees	-----	Rs. 300.00/-
Taxation Matters	Rs. 300.00/-	Rs. 200.00/-

3.6 Previous year's figures are regrouped / rearranged wherever necessary to make them comparable to current year's figures.

3.7 Related Party Disclosure:

1.1 Salary paid to Directors: -

Mr. Ajay Chamanlal Longani	Rs. 18,000.00
Mrs. Rajani Ajay Longani	Rs. 12,000.00
Total	Rs. 30,000.00

1.2 Salary paid to Relative of Directors: -

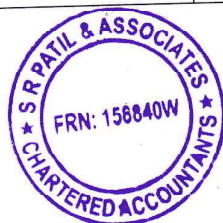
Mr. Mahesh Chamanlal Longani (Brother of Director)	Rs. 6,009.30
Mrs. Sonal Mahesh Longani (Sister-in-Law of Director)	Rs. 5,781.63
Total	Rs. 11,790.93

1.3 Unsecured Loan repaid during the year: -

Name of the Party	Balance as on 01-04-2022	Accepted During the Year	Repaid During the Year	Balance as on 31-03- 2023
Mr. Ajay Longani (Director)	20,000.00	-	20,000.00	-

3.8 Registration and Satisfaction of Charges:

Type of Loan Facility	Loan Amount	Charge Holder Name	Date of Creation	Date of Modification
Bank Guaranty	2,50,000.00	State Bank of India	27/11/2010	15/05/2020
Business- CC Loan	2,00,000.00	State Bank of India	27/11/2010	15/05/2020



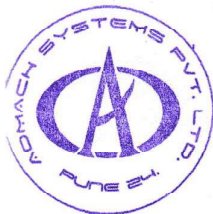
3.9 Title deeds of immovable properties, classified as fixed assets, are not held in the name of the company the details are as follows:

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held –indicate range, where appropriate	Reason for not being held in name of company*
Factory Land	Rs. 18,45,500/-	Mr. Ajay Chamanlal Longani	Director	Thirteen Years and Four months	Land was originally purchased by Mr. Ajay Longani for his proprietary concern viz. Admach Systems. All the Assets and Liabilities of the said proprietary concern M/s Admach Systems were later taken over by the Company i.e. Admach Systems Pvt. Ltd. on 30.11.2009 which was formed by Director Mr. Ajay Longani.

For S R PATIL & ASSOCIATES
Chartered Accountants
FRN: 158840W



CA S.R. PATIL
Proprietor
Membership No. 044593
Date: 19/09/2023
Place: Pune



For Admach Systems Private Limited


(Ajay Longani)
Director
DIN 01974794


(Rajni Longani)
Director
DIN 02020206
