

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 2024

Directors:

AJAY CHAMANLAL LONGANI
RAJNI AJAY LONGANI

DIN 01974794
DIN 02020206

Auditor:

Doshi Doshi & Co
Chartered Accountant

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NOTICE

Shorter Notice is hereby given that the Sixteenth Annual General Meeting of the members of **ADMACH SYSTEMS PRIVATE LIMITED** is scheduled to be held on **Monday, the 30TH day of September 2024**, at the Registered Office of the Company at Survey No 122 Sanas Nagar- Nandoshi, Off Pune Sinhadgad Road, Taluka Haveli, Pune Maharashtra, India, 411041 at **11:00 A.M.** to transact the following Businesses:

ORDINARY BUSINESS:	
Item No.1	<u>ADOPTION OF FINANCIAL STATEMENTS</u> "To receive, consider and adopt the financial statements of the company for the financial year ended March 31, 2024 and the Reports of the Board of directors ("the Board") and Auditors' thereon."
Item No.2	<u>APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY:</u> To consider and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolution: " 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 Doshi Doshi & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 153683W) be and are hereby appointed as the Statutory Auditors of the Company for a term of five years (i.e. for the financial years 2024-25 to 2028-29), to hold office from the conclusion of this Annual General Meeting, till the conclusion of Annual General Meeting to be held in FY 2029-30 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. RESOLVED FURTHER THAT Board of 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."

BY ORDER OF THE BOARD OF DIRECTORS
For ADMACH SYSTEMS PRIVATE LIMITED

ANIRUDDHA DESHMUKH

COMPANY SECRETARY

ACS- A67959

Add: C/o Admach Systems Private Limited

Survey No 122 Sanas Nagar- Nandoshi,

Off Pune Sinhadgad Road, Taluka Haveli, Pune- 411041 (MH)

Place: Pune

Date: 14.09.2024

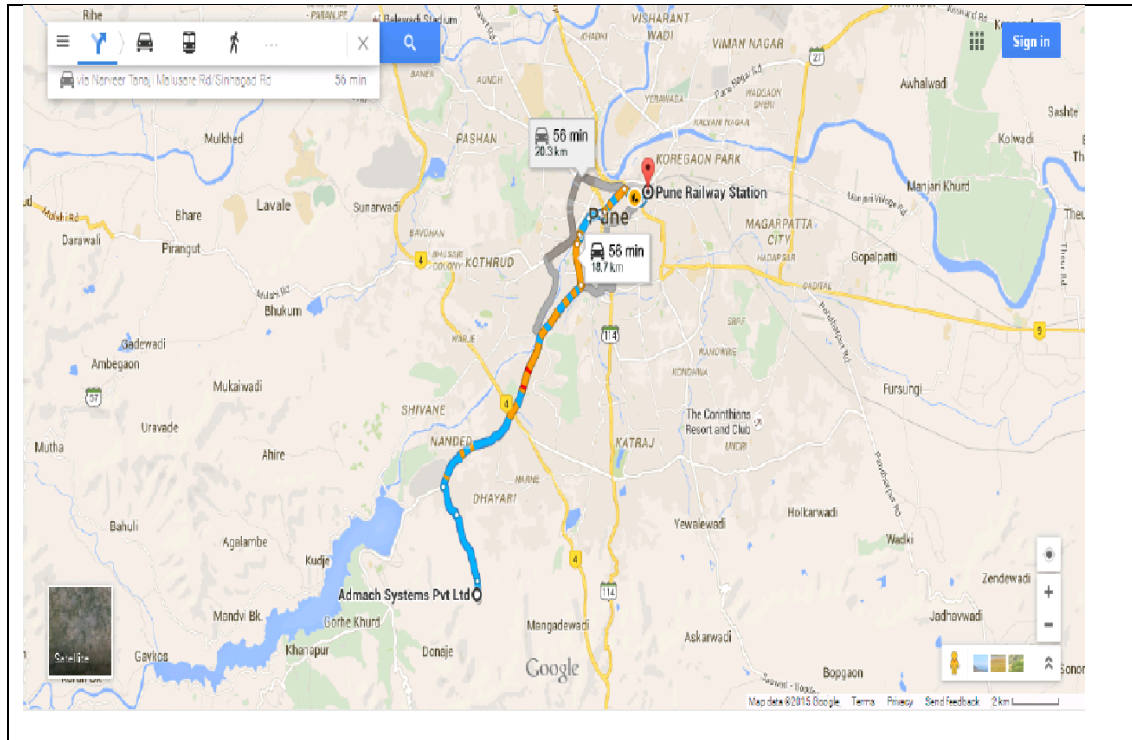


NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") the proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of this AGM.
3. Proxies in order to be effective must be lodged with the company at its registered office before the time appointed for the meeting.
4. The attendance of Members for AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Two members personally present will be counted for shall be the quorum for the meeting pursuant to section 103 of the Companies Act, 2013.
6. Members are requested to:
 - (a) Notify immediately any change in their address, e-mail address and contact number to the Company.
 - (b) Quote their folio number in all correspondence with the Company.
7. The relevant explanatory statement pursuant to section 102(1) of the Companies Act, 2013 and SS-2 Secretarial Standard on General meetings setting out material facts and reasons for proposed resolution concerning the items of special business to be transacted at AGM is annexed herewith and form part of the notice.
8. The notice of this AGM is being sent to members through physical /electronic mode to their email registered with the company.
9. The meeting is duly convened on Shorter Notice and consent for the same has been taken from Members of the Company.
10. Members who would like to express their views or ask questions during the AGM may raise the same at the meeting or send them in advance (mentioning their name and folio no.), at least 2 days prior to the date of the AGM at to csadmach@gmail.com.
11. The set of Memorandum of Association and Articles of Association shall be available for inspection to the members during business hours on all working days.
12. Since the company is not required to conduct e-voting, the voting at the meeting shall be conducted through a show of hands, unless demand for poll is made by any Member in accordance with Section 109 of the Act. In case of a poll on any resolution at AGM, Member are requested to convey their vote by e-mail at csadmach@gmail.com.



13. The route map for the complete particulars of the venue of the meeting and prominent land mark for easy location– **Pune Railway Station to Registered office.**



Nearest Landmark- Jeevanashraya Ashram, Nandoshi Road

Distance: 20.3 KMS.



ATTENDANCE SLIP

I/We.....R/o.....
..... hereby record my/our presence at the 16th Annual General Meeting of the Company
"ADMACH SYSTEMS PRIVATE LIMITED" HELD ON MONDAY, 30TH SEPTEMBER 2024,
AT REGISTERED OFFICE OF THE COMPANY SITUATED AT **SURVEY NO 122 SANAS
NAGAR- NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE,
MAHARASHTRA, INDIA, 411041** AT 11:00 AM.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.



Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above-named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16TH Annual General Meeting of the Company **ADMACH SYSTEMS PRIVATE LIMITED** WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2024 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT **SURVEY NO 122 SANAS NAGAR- NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE, MAHARASHTRA, INDIA, 411041** AT 11:00 AM, and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To adoption of financial statement		
2	To appointment of statutory auditor of the company		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



Affix
Revenue
Stamp not
less than
Re.0.15

Signed this day of..... 2024

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice.
6. Please complete all details including details of member(s) in above box before submission



BOARD'S REPORT

Dear Members,

Your directors are pleased to present the **16th** annual report of the company along with the audited Financial Statements for the year ended **31st March, 2024**.

1. Financial Summary / Highlights of our operations:

PARTICULARS	(Amount in Lakhs)	
	31 st March 2024	31 st March 2023
Total Revenue	1,979.90	1,318.43
Total Expenditure	1,532.52	1,308.34
Profit/(loss) before extraordinary items & Tax	1,308.34	10.09
Extraordinary items	0.00	0.00
Profit/(loss) before Tax	447.39	10.09
Tax Expenses: Current Tax	111.96	5.82
Deferred Tax	(2.48)	0.09
Net Profit/(Loss) After Tax	337.91	4.18

The company is engaged in the business of the special purpose machines which focuses on the production of customized machinery designed for specific industrial applications and processes for the automobile, food processing and engineering industries including automation of machine tools. Due to growing need for automation the company will have many opportunities to expand the business.

The turnover of the company in the previous year 2022-23 was ₹ 1,318.43 Lakhs which increased to ₹ 1,979.90 Lakhs in the current year 2023-24. Company had profit of ₹ 4.18 Lakhs in the previous year which increased to ₹ 337.91 Lakhs in the current year 2023-24.

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.

The company is going for Conversion from Private to Public as per the special resolution passed by members in the Extra-Ordinary General Meeting held on 20th



August 2024 and hence status of the company will be Public and the name will be "Admach Systems Limited" subject to approval of Central Registration Centre (CRC) of Ministry of Corporate Affairs.

4. Material changes and commitments affecting the financial position from the end of the financial year 2023-24 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 2023-24, the company did not propose any amount to be transferred to any reserves.

6. Dividend:

Considering the future growth plans the board of directors of the company do not recommend, declare any final dividend. Further there was no unclaimed/ unpaid dividend to be transfer to the Investor Educational and Protection Fund.

7. Share Capital:

During the Financial year 2023-24, company have increased its Authorized Share Capital from ₹ 1,50,00,000/- to ₹ 5,00,00,000/- by passing an ordinary resolution in the Extra Ordinary General Meeting duly held on **29th March 2023**.

In the Extra Ordinary General Meeting held on **30th March 2023** company have approved the issue of **7,50,000** bonus shares to existing shareholder in the proportion of 15 (Fifteen) equity share for every 25 (Twenty-Five) existing equity shares held by the Members.

As on **31st March, 2024**, the authorised Share Capital of the company was ₹ 5,00,00,000/- (Rupees Five Crore Only) comprising of 50,00,000 (Fifty Lakhs) equity shares of Rs 10/- each and paid up equity share capital of the Company was ₹ 2,00,00,000/- (Rupees Two Crore Only) comprising of 20,00,000 (Twenty Lakh Only) equity shares of Rs 10/- each.

Company have increased its Authorized Share Capital from ₹ 5,00,00,000/- to ₹ 10,00,00,000/- by passing an ordinary resolution in the Extra Ordinary General Meeting duly held on **20th August 2024**

The company did not issue shares with differential voting rights nor sweat equity nor granted employee stock option scheme during the financial year under review. During the year under review, the company has not launched any scheme for the provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.



8. Directors and their Meeting:

Mr. Ajay Longani was appointed as Managing Director of the company in the meeting of the Board of directors held on **12th July 2023**.

a) The present Board consists of:

Sr. No.	Name	Designation	Director Identification Number (DIN)
01.	Mr. Ajay Longani	Director	01974794
02.	Mrs. Rajni Longani	Director	02020206
03.	Mr. Mahesh Longani	Director	10716385

b) Details of Board meetings:

During the year ended on **31st March 2024, 8 (Eight)** 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.	10/04/2023	Present	Present
2.	12/07/2023	Present	Present
3.	19/09/2023	Present	Present
4.	30/09/2023	Present	Present
5.	14/12/2023	Present	Present
6.	22/03/2024	Present	Present
7.	29/03/2024	Present	Present
8.	31/03/2024	Present	Present

c) Details of directors appointed or resigned during the year: There were no resignation of directors during the year.

d) During the current financial year Mr. Mahesh Longani was appointed as an additional director in the board meeting held on 24th July 2024 and he was regularized in the Extra-Ordinary General Meeting held on 20th August 2024.

9. Director's Responsibility Statement:

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

- (i) in the preparation of the annual accounts for the year ended **31st March 2024**, the applicable accounting standards have been followed along with proper explanation relating to material departures.



- (ii) 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.
- (iii) 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.
- (iv) the directors have prepared the annual accounts on a going concern basis.
- (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:

The company had appointed **S R PATIL & ASSOCIATES, Chartered Accountant (FRN: 158840W)** as Statutory Auditors in an Annual General Meeting which was duly held on 30th September, 2023 and to hold office for the term of five years from the conclusion this Annual General Meeting, till the conclusion of Annual General Meeting to be held in the financial year 2028-29 (i.e. for the FY 2023-24 to FY 2027-28), but in Current Financial Year 2024-25 **S R PATIL & ASSOCIATES, Chartered Accountant (FRN: 158840W)** have tendered their resignation from the position of Statutory Auditors due to pre-occupation in other assignments.

DOSHI DOSHI & CO, Chartered Accountants, Mumbai (FRN: 153683W)(peer reviewed firm) were appointed as Statutory Auditors of the company in an Extra Ordinary General Meeting held on 20th August 2024 to fill the casual vacancy caused due to the resignation of **S R PATIL & ASSOCIATES, Chartered Accountant (FRN:158840W)** and to hold office till the conclusion of ensuing Annual General Meeting of the Company to be held in the Financial year 2024-25.

On the basis of the consent and eligibility letter received from the **DOSHI DOSHI & CO., Chartered Accountants, Mumbai (FRN: 153683W)** that they are qualified for being appointed as the Statutory Auditors of the company for the said term. The Board recommended their appointment.

The Board recommends to appoint **M/S DOSHI DOSHI & CO, Chartered Accountants, Mumbai (FRN: 153683W)(peer reviewed firm)** as Statutory Auditors of the company in an ensuing Annual General Meeting to be held on September 30, 2024 to hold office till the conclusion of 21st Annual General Meeting of the Company to be held in the Financial year 2029-30.

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



12. Cost Audit:

The company is not required to conduct a cost audit under section 148 of the Companies Act, 2013.

13. Auditors Report

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

14. 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 2023-24.

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.

15. Annual Return:

The company have placed the Annual return of the company on its website as per section as per section 92(3) and section 134 (3) (a) which is applicable vide Companies Act 2013.

In pursuance of the Companies (Management and Administration) Second Amendment Rules, 2023, the Board of Directors of the Company have appointed Managing Director as the Designated Person for compliance under the said Rules.

16. 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 2024**.

17. 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 2024**, Form AOC-2 Attached with this report.

18. Unsecured loans accepted from Directors or their relatives:

During the financial year 2023-24, the company has not accepted any unsecured loans:

Sr.	PARTICULARS	AMOUNT IN ₹
1.	From Directors:	Nil
2.	From Relatives of Directors:	Nil
3.	Inter Corporate	Nil

The outstanding balance from Directors or their relatives of the same as on **31st March, 2024** is **Nil**.

19. Compliance of Secretarial Standards:



During the year ending on 31st March 2024, the company has complied with all secretarial standards applicable pursuant to section 118 of Companies Act, 2013.

20. 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.

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

During the year ending on 31st March 2024, 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	Nil
Expenditure in Foreign Currency	Nil
Export	Nil

22. 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 2024**.

23. Significant or Material Orders:

During the year ending on **31st March 2024** no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

24. 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.

25. Details of Subsidiaries, Joint Ventures (JV) or Associate Companies (AC):

The company does not have any subsidiary, joint venture or associate companies, thus it is not required to give details as required under Rule 8(5) (iv) of Companies (Accounts) Rules, 2014.

26. Report on performance and financial position of Subsidiaries, Joint Ventures (JV) or Associate Companies (AC):



The company does not have any subsidiary, joint venture or associate companies, thus it is not required to give details as required under Rule 8(5) (iv) of Companies (Accounts) Rules, 2014.

27. Disclosure under the sexual harassment of women at workplace (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24.

No of complaints received: NIL

No of complaints disposed off: NOT APPLICABLE

28. 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: Row House No 7, Kumbre
Township, Opp Guruganesh Nagar, D P
Road 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: 14/09/2024



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 Lakhs)**

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 ₹ 7.02 Lakhs p.a.	10/04/2023	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 ₹ 5.29 Lakhs p.a.	10/04/2023	0.00

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


AJAY LONGANI
DIRECTOR

DIN- 01974794

Address: Row House No 7, Kumbre Township, Opp Guruganesh Nagar, D P Road 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: 14/09/2024

Doshi Doshi & Co

Chartered Accountants

707, Tapas Elegance,
H Colony, Ambawadi,
Ahmedabad - 380015
Phone :- +91 91674 04303
Email :- chintan@ddco.in

INDEPENDENT AUDITOR'S 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 Admach Systems Private Limited ('the Company'), which comprises the Balance Sheet as at March 31, 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 the 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Information other than the financial statements and auditor's 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 the 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 financial statements or our knowledge obtained in the 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.



Doshi Doshi & Co

Chartered Accountants

707, Tapas Elegance,
H Colony, Ambawadi,
Ahmedabad - 380015
Phone :- +91 91674 04303
Email :- chintan@ddco.in

Responsibilities of Management for the financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including accounting standards specified under Section 133 of the Act. 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 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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, but not for the purpose of expressing an opinion on whether the company has in place adequate internal financial controls with reference to financial statements 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.



Doshi Doshi & Co

Chartered Accountants

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- 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 Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 (Accounting Standards) Rules, 2021;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act and;
 - f) In our opinion and to the best of our information and according to the explanations given to us the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the Company, are not applicable; and




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- g) 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 litigations as at March 31, 2024 on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2024;
 - iii.
 - (a) The Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 persons or entities, 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;
 - (b) The Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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;
 - iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.
3. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules there under.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W


Chintan Doshi
Partner
Membership No.: 158931



Place: Pune
Date: 14 September 2024
UDIN: 24158931BKAUNE9514

Doshi Doshi & Co

Chartered Accountants

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"Annexure - A" referred to in the Independent Auditors' Report of even date to the members of Admach Systems Private Limited on the Financial Statements for the year ended March 31, 2024

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Admach Systems Private Limited for the year ended 31 March, 2024.

- i) (a) A). The Company has maintained proper records showing full particulars, including quantitative details and suitable of property, plant and equipment.
B). The Company has no intangible assets hence the clause is not applicable.
- (b) All property, plant and equipment have been physically verified by the management annually which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) included in property, plant and equipment are held in the name of the company.
- (d) According to the information and explanations given to us, the company has not revalued its property, plant and equipment or intangible assets or both during the year. Accordingly, provisions of the clause 3(i)(d) of the Order is not applicable to the Company.
- (e) In accordance with the representations made to us by the management, there have not been any proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (section 45 of 1988) and rules made thereunder.
- ii) (a) The inventories were physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.
- (b) The Company has been sanctioned working capital limits from State Bank of India on the basis of security of current assets. Monthly statements filed with State Bank of India are in agreement with the books of accounts.
- iii) (a) During the year, the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties hence clause 3(iii)(a) to 3(iii)(f) is not applicable to the Company.
- iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.
- v) The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company



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Law Board of National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.

- vi) According to information and explanation given to us, the Company is not required to maintain any cost records as specified by the Central Government under section 148(1) of the Act Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, Income Tax, Value added tax, cess and any other material statutory dues during the year with the appropriate authorities. Moreover, as at March 31, 2024, there are no such undisputed dues payable for a period of more than six months from the date they became payable.
- (b) There are no dues outstanding in respect of income- tax, sales-tax, service- tax, duty of customs, duty of excise and value added tax on account of any dispute.
- viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix) (a) According to the records of the Company examined by us and the information and explanations 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 on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, no funds raised on short term basis have been utilized for long term purposes.
- (e) The Company does not hold any investment in any subsidiary, associate and joint venture (as defined under the Companies Act, 2013) during the year ended March 31, 2024. Hence clause 3(ix)(e) of the Order is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate and joint venture (as defined under the Companies Act, 2013) during the year ended March 31, 2024. Hence clause 3(ix)(f) of the Order is not applicable.
- x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).



Doshi Doshi & Co

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- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x)(b) of the Order is not applicable.
- xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) According to the information and explanations given to us, there were is no whistle blower complaints received by the Company during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standard.
- xiv) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of Act 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- xvii) The Company has not incurred cash losses during the year covered by audit and in the immediately preceding financial year. Hence, the reporting under Clause 3(xvii) of the Order is not applicable to the Company.
- xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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



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period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of the Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W



Chintan Doshi
Partner
Membership No.: 158931
UDIN: 24158931BKAUNE9514



Place: Pune
Date: September 14, 2024

Admach Systems Private Limited
(CIN No.: U29299PN2008PTC131530)

Balance Sheet as at 31 March 2024

(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Note No	As at 31 March 2024	As at 31 March 2023
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	200.00	125.00
Reserves and surplus	4	356.65	107.55
		<u>556.65</u>	<u>232.55</u>
Non-current liabilities			
Long term borrowings	5	319.42	658.39
Deferred Tax Liabilities (Net)	6	-	1.18
Long term provisions	10	13.73	9.95
		<u>333.15</u>	<u>669.52</u>
Current liabilities			
Short term borrowings	7	1,239.80	186.27
Trade payables			
- Total outstanding dues of micro and small enterprises	8	-	-
- Total outstanding dues of creditors other than micro and small enterprises	8	1,046.38	336.21
Other current liabilities	9	273.08	542.57
Short term Provisions	10	108.08	4.09
		<u>2,667.32</u>	<u>1,069.14</u>
Total		<u><u>3,557.12</u></u>	<u><u>1,971.21</u></u>
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	11	108.79	94.26
Capital Work In Progress	12	-	32.27
Long-term loans and advances	13	88.19	95.18
Deferred Tax Assets (Net)	6	1.30	-
		<u>198.29</u>	<u>221.71</u>
Current assets			
Inventories	14	2,634.07	1,109.92
Trade receivables	15	483.08	198.07
Cash and cash equivalents and other bank balances	16	11.88	12.76
Short-term loans and advances	17	225.15	419.45
Other current assets	19	4.65	9.30
		<u>3,358.84</u>	<u>1,749.50</u>
Total		<u><u>3,557.12</u></u>	<u><u>1,971.21</u></u>

Notes 1 to 39 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi

Chintan Doshi
Partner

Membership No. : 158931



Place : Pune
Date : September 14, 2024

For Admach Systems Private Limited

Ajay Longani

Ajay Longani
(Director)
DIN : 01974794

Aniruddha Deshmukh

Aniruddha Deshmukh
Company Secretary
Membership No.: ACS 67959

Place : Pune
Date : September 14, 2024

Rajani Longani

Rajani Longani
(Director)
DIN : 02020206

Place : Pune
Date : September 14, 2024



Admach Systems Private Limited
(CIN No.: U29299PN2008PTC131530)
Statement of Profit and Loss for the year ended 31 March 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Note No	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Income (A)			
Revenue from operations	20	1,968.24	1,310.48
Other income	21	11.67	7.95
Total income		1,979.90	1,318.43
Expenses (B)			
Cost of Purchases	22	1,994.65	1,089.12
Changes in Inventories	24	(1,098.60)	(192.36)
Employee benefits expense	25	262.04	220.74
Finance costs	26	172.61	82.32
Depreciation and amortisation expense	27	16.99	13.89
Other expenses	28	203.28	94.62
Total expenses		1,550.97	1,308.34
Profit before tax and prior period (I-II)		428.93	10.09
Prior period expense (net)		-	-
Profit before tax		428.93	10.09
Tax expenses			
Current tax		107.32	5.82
Deferred tax (credit)/charge		(2.48)	0.09
Total tax expenses		104.84	5.92
Profit for the year (A-B)		324.10	4.18
Profit per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)	29	16.20	0.21

Notes 1 to 39 form an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

[Signature]
Chintan Doshi

Partner
Membership No. : 158931



For Admach Systems Private Limited

[Signature]
Ajay Longani
(Director)

DIN : 01974794

[Signature]
Rajani Longani
(Director)

DIN : 02020206

[Signature]
Aniruddha Deshmukh

Company Secretary
Membership No.: ACS 67959

Place : Pune
Date : September 14, 2024

Place : Pune
Date : September 14, 2024

Place : Pune
Date : September 14, 2024



Admach Systems Private Limited
(CIN No.: U29299PN2008PTC131530)
Cash flow statement for the year ended March 31, 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	428.93	10.09
Adjustments for:		
Finance cost	172.61	82.32
Depreciation and amortisation income	16.99	13.89
Interest income	(11.67)	(4.95)
Operating profit before working capital changes	606.87	101.36
Movements in working capital:		
(Increase) / Decrease in Trade receivables	(285.01)	(55.56)
(Increase) / Decrease in Long term loans and advances	6.98	-
(Increase) / Decrease in Inventories	(1,524.15)	(238.04)
(Increase) / Decrease in Short term loans and advances	194.30	(15.30)
(Increase) / Decrease in Other current assets	4.65	(330.77)
Increase / (Decrease) in Other current liabilities	(269.49)	343.98
Increase / (Decrease) in Provisions	6.47	(6.95)
Increase / (Decrease) in Trade payables	710.17	(328.22)
Cash generated from operations	(549.22)	(529.50)
Income tax paid	(6.02)	(5.82)
Net cash flow generated from operating activities (A)	(555.24)	(535.32)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	0.75	(37.69)
Interest received and movement in margin money	11.67	4.95
Net cash flow (used in)/from investing activities (B)	12.41	(32.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of long and short-term borrowings	714.56	649.43
Finance cost	(172.61)	(82.32)
Net cash flow (used in) / from financing activities (C)	541.95	567.11
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(0.88)	(0.95)
Cash and cash equivalents at the beginning of the year	12.76	13.71
Cash and cash equivalents at the end of the year	11.88	12.76

Notes

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.

This is the cash flow statement referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W



Chintan Doshi
Partner
Membership No. : 158931

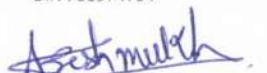


Place : Pune
Date : September 14, 2024

For Admach Systems Private Limited



Ajay Longani
(Director)
DIN : 01974794



Ahiruddha Deshmukh
Company Secretary
Membership No.: ACS 67959
Place : Pune
Date : September 14, 2024



Rajani Longani
(Director)
DIN : 02020206

Place : Pune
Date : September 14, 2024



1 Corporate information

Admach Systems Private Limited (the "Company") was incorporated in India on 29 February 2008 and having its registered office at SURVEY NO 122 SANAS NAGAR- NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE, Maharashtra, India, 411041. The Corporate Identification Number of our company U29299PN2008PTC131530.

Company primary business consist of providing Machine Designing and Machine Building services for the Engineering Industry in India and abroad. Company areas of specialization are SPMs, Automation, Assembly Machines, Packaging Machines, Product Design and Robotic Material Handling Systems.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). 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 with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

2.1 Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

c) Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.



d) Depreciation on property, plant and equipment and intangibles

Depreciation is calculated using the Written Down Value method over their estimated useful lives. The estimates of useful lives of tangible assets are as prescribed by Schedule II of Companies Act 2013.

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

e) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

f) Revenue recognition

Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and indirect taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below:-

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer. Generally sales take place when goods are dispatched or delivery is handed over to transporter.

Other operating revenue

Interest on investments and deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

Revenue in respect of other types of income is recognised when no significant uncertainty exists regarding realisation of such income.



g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



j) Retirement benefits

As the employees during the year are below prescribed limit for applicability of the payment of gratuity act, provision for gratuity has not been made. Since the earned leave if any is paid as and when due, the provision for leave encashment is not made during the year.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

m) Cash and cash equivalents

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

n) Provisions

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

p) Derivative Contracts

Mark to Market loss if any in respect of derivative contracts is not recognised in books.



3 Share capital

Particulars	Numbers	As at 31 March 2024	Numbers	As at 31 March 2023
Authorised				
Equity shares of Rs.10 each	50,00,000	500.00	15,00,000	150.00
		500.00		150.00
Issued, subscribed and paid up				
Equity shares of Rs.10 each	20,00,000	200.00	12,50,000	125.00
Total		200.00		125.00

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Outstanding equity shares at the beginning of the year	12,50,000	5,00,000
Add: Issue of equity shares during the year		
Add: Bonus Issue of equity shares during the year	7,50,000	7,50,000
Outstanding equity shares at the end of the year	20,00,000	12,50,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

(c) Details of shares held by each shareholder holding more than 5% shares

Equity shares of Rs. 10 each	Number	% Shareholding	Number	% Shareholding
Mr. Ajay Chamanlal Longani	19,60,000	98%	12,25,000	98%
Mrs. Rajani Ajay Longani	40,000	2%	25,000	2%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.

Particulars	Mar 31, 2024 Number	Mar 31, 2023 Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	75,00,000	75,00,000

(e) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2024	Mar 31, 2024	% change during the period / year
Promoter name	No. of shares	% of total shares	
Mr. Ajay Chamanlal Longani	19,60,000	98%	0%
Mrs. Rajani Ajay Longani	40,000	2%	0%

4 Reserves and surplus

Particulars	As at 31 March 2024	As at 31 March 2023
Surplus in the statement of profit and loss		
Balance at the beginning of the period/year	74.46	145.28
Add: Profit for the year	324.10	4.18
Less : Issue of Bonus Shares	(75.00)	(75.00)
Net surplus in statement of profit and loss	323.55	74.46
General reserve		
Opening balance	33.10	33.10
Addition for the year	-	-
Balance at the end of the period/year	33.10	33.10
TOTAL	356.65	107.55



5 Long term borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured		
Term loans		
(a) From Banks - Term Loans	231.68	352.63
(b) From financial institution - Term Loans	252.98	305.76
(c) Current Maturity of Term Loans	(165.24)	-
	<u>319.42</u>	<u>658.39</u>

6 Deferred tax liabilities (Net) / (Deferred tax Assests (Net))

Particulars	As at March 31, 2024	Charge / (credit) for the current reporting year	As at March 31, 2023
Deferred Tax Liabilities			
Depreciation	(1.30)	(2.48)	1.18
	<u>(1.30)</u>	<u>(2.48)</u>	<u>1.18</u>
Deferred Tax Assets			
	-	-	-
Net Deferred Tax Liabilities / (assets)	<u>(1.30)</u>	<u>(2.48)</u>	<u>1.18</u>
Particulars	As at March 31, 2023	Charge / (credit) for the current reporting year	As at March 31, 2022
Deferred Tax Liabilities			
Depreciation	1.18	0.09	1.09
	<u>1.18</u>	<u>0.09</u>	<u>1.09</u>
Deferred Tax Assets			
	-	-	-
Net Deferred Tax Liabilities / (assets)	<u>1.18</u>	<u>0.09</u>	<u>1.09</u>



Admach Systems Private Limited
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Notes to financial statements for the period ended March 31, 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

7 Short Term Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured		
Current maturity of long term loans	165.24	-
Secured		
(a) Cash Credit	1,074.55	186.27
	1,239.80	186.27

a) Security Clause :- i) Flat no. 210, 2nd Floor, Swagat Residency, Kumbre, Kothrud, Pune. ii) House no. 7, 1st and 2nd floor, R K Prestige, Kothrud, Pune. iii) House no. 8, 1st and 2nd Floor, R K Prestige, Kothrud, Pune. iv) Shop no. 7, Ground Floor, R K Prestige, Kothrud, Pune. v) Factory land and Building, gat no. 122 at Sanas Nagar, Nandoshi, Pune.

8 Trade payables

- Total outstanding dues of micro and small enterprises (Refer note below)
- Total outstanding dues of creditors other than micro and small enterprises

	1,046.38	336.21
	1,046.38	336.21

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	1,044.26	-	-
1-2 years	-	2.12	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	1,046.38	-	-

Outstanding for following periods from due date of payment as at March 31, 2023

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	336.21	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	336.21	-	-

9 Other current liabilities

Employee Payable	27.24	11.78
Interest payable	6.02	8.79
Statutory Dues	12.67	7.45
Advance received from customers	227.15	514.54
	273.08	542.57



10 Provisions**Current:-**

Provision For Income Tax (Net of Advance tax)	101.30	(0.00)
Provision for Gratuity	0.52	1.01
Provision for expenses	6.25	3.08
	<u>108.08</u>	<u>4.09</u>

Non Current:-

Provision for Gratuity	13.73	9.95
	<u>13.73</u>	<u>9.95</u>

(i) Defined benefit plan

The Company has gratuity as defined benefit retirement plan for its employees. Disclosures as required by Accounting Standard - 15 (Revised) for the year ended 31 March 2024 are as under :

Particulars	As at 31 March 2024	As at 31 March 2023
I. The amount recognised in the statement of profit or loss are as follows		
1. Current service cost	1.92	1.78
2. Interest cost	0.82	0.69
3. Net Actuarial losses/(gains) recognised during the period.	0.55	(0.89)
Total expense/(Income) included in "Employee benefits expense"	<u>3.29</u>	<u>1.57</u>
II. Amounts recognised in the balance sheet		
Net Defined Benefit obligation		
Present value of the defined benefit obligation at the end of the year	14.25	10.96
	<u>14.25</u>	<u>10.96</u>
III. Changes in the present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	10.96	9.40
Current service cost	1.92	1.78
Interest cost	0.82	0.69
Actuarial gain on defined benefit obligation	0.55	(0.89)
Present value of the defined benefit obligation as at the end of the year	<u>14.25</u>	<u>10.96</u>
IV. Actuarial assumptions	For the year ended 31 March 2024	For the year ended 31 March 2023
The principal assumptions used in determining benefit obligations are shown below:		
Discount rate	7.20%	7.50%
Expected rate of salary increase	5.00%	5.00%
Withdrawal rate	3.00%	3.00%

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



11. Property, Plant and equipment

Particulars	Freehold Land	BUILDING	PLANT & MACHINERY	Electrical Installations	Furniture	Computers	Office Equipment	Vehicles	Total
Gross block									
Balance as at 31 March 2022	18.46	93.82	26.05	3.99	13.64	27.49	9.92	68.45	261.82
Additions during the year	-	-	0.39	-	0.42	4.20	0.42	-	5.42
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	18.46	93.82	26.44	3.99	14.06	31.69	10.34	68.45	267.24
Additions during the year	-	35.14	3.66	-	1.95	6.93	1.07	1.23	49.98
Disposals during the year	18.46	-	-	-	-	-	-	-	18.46
Balance as at 31 March 2024	-	128.96	30.10	3.99	16.01	38.62	11.41	69.68	298.76
Depreciation and impairment									
Balance as at 31 March 2022	-	43.51	18.00	3.03	12.72	21.95	7.79	52.08	159.08
Charge for the year	-	3.28	1.51	0.21	0.08	3.41	0.93	4.47	13.89
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	46.79	19.51	3.24	12.80	25.36	8.72	56.55	172.98
Charge for the year	-	5.29	1.42	0.16	0.50	5.59	0.81	3.23	16.99
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	-	52.08	20.93	3.40	13.30	30.95	9.53	59.78	189.97
Net Book Value									
Balance as at 31 March 2024	-	76.88	9.17	0.59	2.71	7.67	1.88	9.90	108.79
Balance as at 31 March 2023	18.46	47.02	6.93	0.74	1.26	6.33	1.62	11.90	94.26

12. Capital Work In Progress

Particulars	Capital Work In Progress
Gross block	
Balance as at 31 March 2022	-
Additions during the year	32.27
Capitalised during the year	-
Balance as at 31 March 2023	32.27
Additions during the year	-
Capitalised during the year	(32.27)
Balance as at 31 March 2024	-

The Aging details of Capital work in progress (CWIP) is as under :

Amount of CWIP for the period	As at 31 March, 2024	As at 31 March, 2023
Projects in Progress		
Less than 1 year	-	32.27
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	32.27
Projects Temporary Suspended		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-



Admach Systems Private Limited
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Notes to financial statements for the period ended March 31, 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	As at 31 March 2024	As at 31 March 2023
13 Long term loans and advances		
(Unsecured considered good unless otherwise stated)		
Security deposit - Long term	12.40	0.21
Advance tax (Net of Provision for tax)	-	0.72
Margin Money (More than 12 months)	75.79	94.24
	88.19	95.18
*Margin money represents lien of Fixed deposits		
14 Inventories		
Finished Goods	-	-
Raw Materials & Packing Material	747.07	321.52
Work in progress	1,887.00	788.40
	2,634.07	1,109.92
15 Trade receivables		
Unsecured, considered good unless otherwise stated		
Outstanding for a period exceeding six months from the date they are due for payment		
- Considered good	74.62	90.55
- Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	74.62	90.55
Other receivables		
- Considered good	408.46	107.52
Total	483.08	198.07
Outstanding for following periods from due date of payment as at March 31, 2024		
Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	408.46	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	74.62	-
More than 3 years	-	-
Total	483.08	-
Outstanding for following periods from due date of payment as at March 31, 2023		
Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	107.52	-
6 months - 1 year	-	-
1-2 years	90.55	-
2-3 years	-	-
More than 3 years	-	-
Total	198.07	-



16 Cash and cash equivalents**Balances with banks**

In Current Accounts	0.88	0.76
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Cash on hand

In Indian Rupees	11.00	12.00
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Cash and cash equivalents total	11.88	12.76
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17 Short term loans and advances**(Unsecured considered good unless otherwise stated)**

Advance to vendors	40.76	8.12
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Balance receivable in Cash or Kind	12.24	19.27
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Balance with Government Authorities	72.14	45.10
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Fixed deposits	100.00	346.96
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	225.15	419.45
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18 Other Current Assets

Accrued Interest Receivables	2.86	8.88
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Prepaid expense	1.80	0.42
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	4.65	9.30
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Admach Systems Private Limited
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Notes to financial statements for the period ended March 31, 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
20 Revenue from operations		
Sale of Products - Domestic	1,926.01	1,270.13
Sale of Products - Exports	1.20	2.55
Sale of Services	41.03	37.80
	<u>1,968.24</u>	<u>1,310.48</u>
21 Other income		
Interest Income	11.67	4.95
Rent Income	-	3.00
	<u>11.67</u>	<u>7.95</u>
22 Cost of Purchases		
Opening Stock - RM	321.52	275.84
Purchase of Raw Materials	2,420.20	1,134.80
Closing Stock - RM	(747.07)	(321.52)
	<u>1,994.65</u>	<u>1,089.12</u>
24 Changes in inventories		
<u>Finished Goods</u>		
Opening Stock - FG	-	-
Closing Stock - FG	-	-
<u>Work in Progress</u>		
Opening Stock - WIP	788.40	596.04
Closing Stock - WIP	(1,887.00)	(788.40)
	<u>(1,098.60)</u>	<u>(192.36)</u>
25 Employee benefits expense		
Salaries and Wages	221.03	172.48
Gratuity Expense	3.29	10.96
Contribution to PF and other fund	6.94	5.67
Director Remuneration	30.00	30.00
Staff welfare expense	0.78	1.63
	<u>262.04</u>	<u>220.74</u>



Admach Systems Private Limited
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Notes to financial statements for the period ended March 31, 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
26 Finance costs		
Interest Expense	157.08	61.05
Other Borrowing Cost	15.53	21.27
	<u>172.61</u>	<u>82.32</u>
27 Depreciation and amortisation expense		
Deprecition and amortisation	16.99	13.89
	<u>16.99</u>	<u>13.89</u>
28 Other expenses		
Rates and taxes	37.74	0.68
Power and fuel	5.41	4.92
Repair and Maintenance - Others	9.10	11.87
Payments to auditor (refer details below)	2.54	2.16
Bank Charges	3.69	2.78
Insurance	2.38	1.83
Written Off	18.46	2.55
Legal and Professional expense	8.06	4.51
Travelling Expense	37.71	27.00
Advertisement expense	0.58	0.65
Printing and Stationery Expense	1.62	1.73
Frieght Expense	53.34	33.12
Miscellaneous Expense	22.66	0.83
	<u>203.28</u>	<u>94.62</u>
Payments to auditor (refer details below)		
-Statutory Audit	2.54	2.16
-Tax and GST Audit	-	-
-Other certification work	-	-
Total	2.54	2.16
29 Profit per Equity share		
Net profit attributable to equity shareholders (A)	324.10	4.18
Nominal value per equity share	10.00	10.00
Weighted average number of equity shares outstanding during the year (B)	20,00,000	20,00,000
Basic profit per equity share in rupees of face value of INR 10 (A)/(B)	16.20	0.21



30. Related Party Transaction

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2024 Payable/(Receivable)	Amount of Transaction debited in 1-4-23 to 31-03-24	Amount of Transaction credited in 1-4-23 to 31-03-24	Amount outstanding as on 31.03.2023 Payable/(Receivable)	Amount of Transaction debited in 2022-23	Amount of Transaction credited in 2022-23
AJAY CHAMANLAL LONGANI	Managing Director	Director Remuneration	0.26	18.00	-	0.15	18.00	-
RAJNI AJAY LONGANI	Director	Director Remuneration	0.87	12.00	-	0.07	12.00	-
MAHESH CHAMANLAL LONGANI	Relative of Director	SALARY	3.22	7.02	-	-	-	-
SONAL MAHESH LONGANI	Relative of Director	SALARY	4.80	5.29	-	-	-	-



31 Disclosures in respect of agreements for office premises taken on operating lease

The Company has not entered into operating lease agreements for office facilities.

	Year Ended 31st March, 2024	Year Ended 31st March, 2023
32 Earnings in foreign currency		
Sale of products	1.20	2.55
	<u>1.20</u>	<u>2.55</u>
33 Expenditure in foreign currency		
Cost of purchase	-	-
	<u>-</u>	<u>-</u>
34 CIF value of Imports		
CIF value of Import for component & spares	-	-
	<u>-</u>	<u>-</u>

35 Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2023: Nil).

b) Contingent liabilities

There are no contingent liabilities

36 Additional Notes

(A) The title deeds of immovable properties held as at March 31, 2024 (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(B) The Company does not have any investment property.

(C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

(D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2024:

(i) repayable on demand; or,

(ii) without specifying any terms or period of repayment.

(E) The company is not declared willful defaulter by any bank or financial institution or other lender.

(F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

(K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.



Admach Systems Private Limited
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Notes to financial statements for the period ended March 31, 2024

(All amounts in Lakhs Indian Rupees except otherwise stated)

37 Summary of Submissions to Banks and its comparison against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-23	State Bank of India	Stock + Book Debts - Creditors	998.46	998.46	-	
May-23	State Bank of India	Stock + Book Debts - Creditors	897.46	897.46	-	
Jun-23	State Bank of India	Stock + Book Debts - Creditors	992.31	992.31	-	Amount of stock reported to bank is tallying with books of accounts.
Jul-23	State Bank of India	Stock + Book Debts - Creditors	965.39	965.39	-	However, amount of book debts reported to bank and amount of book debts as per books is different due to non reporting of receivables from related parties and grossing up impact of advance received from customer
Aug-23	State Bank of India	Stock + Book Debts - Creditors	1,046.77	1,046.77	-	
Sep-23	State Bank of India	Stock + Book Debts - Creditors	1,337.30	1,337.30	-	
Oct-23	State Bank of India	Stock + Book Debts - Creditors	1,444.18	1,444.18	-	
Nov-23	State Bank of India	Stock + Book Debts - Creditors	1,617.76	1,617.76	-	
Dec-23	State Bank of India	Stock + Book Debts - Creditors	1,870.49	1,870.49	-	
Jan-24	State Bank of India	Stock + Book Debts - Creditors	2,054.15	2,054.15	-	
Feb-24	State Bank of India	Stock + Book Debts - Creditors	2,280.72	2,280.72	-	
Mar-24	State Bank of India	Stock + Book Debts - Creditors	2,070.77	2,336.67	(265.90)	



Admach Systems Private Limited
(CIN No.: U29299PN2008PTC131530)
Notes to financial statements for the period ended March 31, 2024
(All amounts in Lakhs Indian Rupees except otherwise stated)

38 Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	1.26	1.64	-23%	Below +/- 25%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	2.80	3.63	-23%	Below +/- 25%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	1.98	0.22	800%	Margin increased in FY 2024
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	82%	2%	4137%	Margin increased in FY 2024
Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.48	1.60	-70%	Higher inventory procured in FY 2023 at end
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.78	7.70	-24%	Below +/- 25%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	1.30	1.80	-28%	Credit period days further decreased
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	3	2	48%	Trading revenue is higher and working capital requirements were reduced
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	16.47%	0.32%	5068%	Margin increased in FY 2024
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	14%	4%	218%	Margin increased in FY 2024
Return on Investment	Interest (Finance Income)	Investment	7%	1%	492%	Investment made in mid of the year in FY 2023

39 Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

As per our report of even date

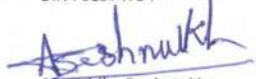
For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W


Chintan Doshi
Partner
Membership No. : 158931



For Admach Systems Private Limited


Ajay Longani
(Director)
DIN : 01974794


Anuruddha Deshmukh
Company Secretary
Membership No.: ACS 67959
Place : Pune
Date : September 14, 2024


Rajani Longani
Director
DIN : 02020206

Place : Pune
Date : September 14, 2024

Place : Pune
Date : September 14, 2024

