



**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**PAVNA GOYAM AUTO PRIVATE LIMITED**  
Report on the Standalone Financial Statements

**Opinion**

We have audited the standalone financial statements of **PAVNA GOYAM AUTO PRIVATE LIMITED** having CIN: U34300MH2019PTC335009, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023** and 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

## Emphasis of Matter:

"Without qualifying our opinion, we draw attention to the following matters in the Notes to the financial statements:

- 1) Balance Confirmation of Trade Payables & Trade Receivables (Note No. 6 & 13)
- 2) Retirement Benefits (Note No. 19):

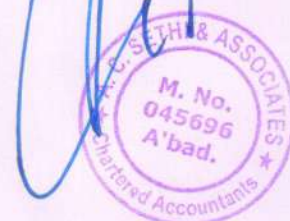
The management is unable to quantify the value of retirement benefits in the case of employees of the company. Also no external evidences could be obtained in regards to the same. Hence we could not comment on the effect of non- provision of retirement benefits on profits of the company.

## Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the management 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 and will 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 on the other information that we obtained prior to the date of this auditor's report, 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.



## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act, read together with relevant rules issued there under and relevant provisions of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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.

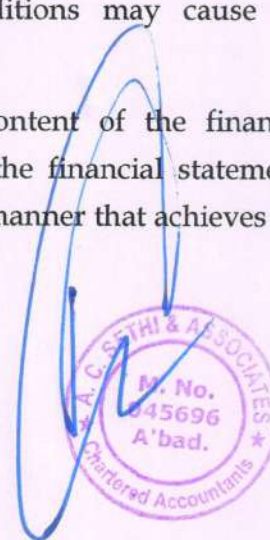
## **Auditor's Responsibilities for the Audit of the Financial Statements**

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 comment on,

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

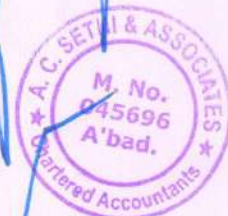
#### **Report on Other Legal and Regulatory Requirements**

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 the paragraph 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

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;

- a) 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;
- b) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- d) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;



- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f) There were no financial transactions or matters occurred which have any adverse effect on the functioning of the Company.
- 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, as amended, 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 on its financial position in its standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company..
  - iv. The management has represented that to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - v. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- vi. Based on our Audit procedure performed, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
- vii. The company has not paid or declared any dividend during the year.

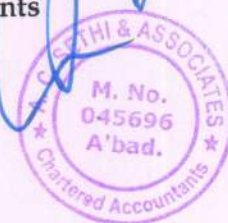
Place: Aurangabad

Dated: 26/05/2023

For A.C. Sethi & Associates  
Chartered Accountants

(Ashok C Sethi)  
Proprietor

Membership No. 045696  
UDIN: 23045696BGWJWQ4570  
Firm Reg. No. 112774W

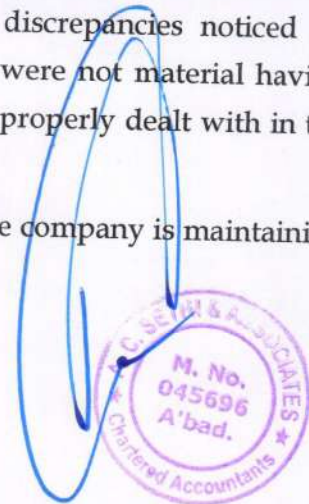




**Annexure A to Independent Auditor's Report**

(Referred to in paragraph 1 under the heading "Report on other legal & Regulatory requirements" of our report on even date)

- i. (a) The Company has maintained reasonable records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Company does not possess Intangible Assets, hence the clause is not applicable.
- (c) It has been reported that management has physically verified all the assets but no such report of verification has been produced before us due to which we could not comment upon the reasonableness of frequency of verification or discrepancies noticed if any, in such verification.
- (d) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising of all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. And no immovable property is taken on lease and disclosed as Fixed Assets in the financial statements.
- (e) Company has adopted historical cost model for accounting for PPE and Intangibles, hence no revaluation has been carried out by the company.
- (f) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The inventory has been physically verified by the Management during the year. In our opinion the frequency of verification, coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification as compared to the book records were not material having regards to size and nature of operations and have been properly dealt with in the books of account.
- (b) Hence on the basis of reports presented before us, the company is maintaining proper records of inventory.





(c) In our opinion and according to the information and explanation given to us, the company has been sanctioned working capital limit in excess of Rs. 5 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets during the current year. Copies of the monthly returns or statements filed by the Company with banks or financial institutions are in agreement with the books of account of the Company. Wherever discrepancies noticed during such verification were asked to the management and management has explained the reasons of such discrepancies.

- iii. (a) During the year the company has not made any investments and also not provided any loans or advances in the nature of loans or guarantee to companies, firms, Limited Liability Partnerships and other parties.

As the company has not granted any secured or unsecured loan to parties listed in section 189 of the Companies Act, 2013 hence clause (b) and (c) is not applicable.

(b) According to the information and explanations and based on our audit procedures, there is no overdue amount remains outstanding for more than 90 days as at the year-end.

(c) None of the loan or advance in the nature of loan, granted and has fallen due during the year, has been renewed or extended or no fresh loans granted to settle the overdue of existing loans given to the same parties.

(d) Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan or guarantee or has not made investments covered under sections 185 and 186 of the Act.
- v. According to the information and explanations given to us and based our audit procedure, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013.
- vi. We have broadly reviewed the books of account and records maintained by the Company relating to the manufacture of formulations, person the Order made by Central Government for the maintenance of records under section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed records and prescribed accounts have been maintained. We have however, not

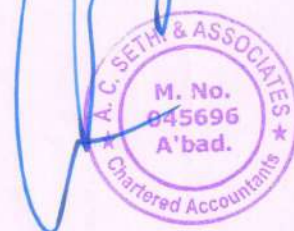


made a detailed examination of the records with a view to determining whether they are accurate or complete.

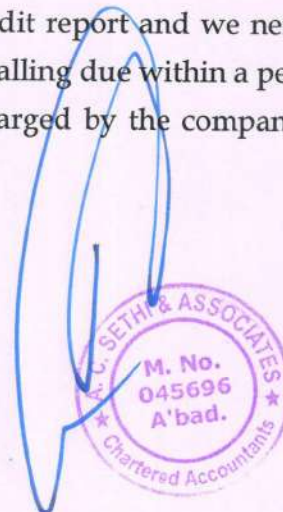
- vii. (a) As informed to us by the management & as per my examination of the records, company is generally regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Goods & Services Tax, Cess and any other statutory dues with the appropriate authorities and no undisputed amounts payable were outstanding as at 31<sup>st</sup> March, 2023 for a period of more than six months from the date they became payable.
- (b) There were no dues in case of income tax or Goods & Services Tax or Cess pending on account of any dispute as on 31<sup>st</sup> March, 2023.
- viii. According to the information and explanations given to us, there was no transaction found unrecorded in the books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The company has not defaulted in repayment of borrowings to bank or financial institution or any lender. The company does not have any other loan or borrowings from any government or debenture holders 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 willful 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 company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.
- (d) According to information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- (f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not raised any money by way of Initial Public Offer or Further Public Offer during the year.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year.
- xi. (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.
- (b) To the best of our knowledge and information with us there is no instance of fraud reportable 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.
- (c) As per information and explanation given by management there were no whistle blower complaints received by the company during the year.
- xii. (a) 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.
- (b) Since the company is not a Nidhi Company, this clause is also not applicable.
- (c) Since the company is not a Nidhi Company, this clause is also not applicable.
- 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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards.



- xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) There is no internal audit conducted during the period under audit.
- 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 transaction with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) Company is not a NBFC hence the reporting in this clause is not required.
- (c) Company is non NBFC. Hence, reporting under this clause is not required.
- (d) This clause is not applicable to the company as it is not CIC.
- xvii. The company is generally a profit making company and there was no cash loss in last financial year as well.
- xviii. There being no resignation of the Statutory Auditors during the year, this clause is not applicable.
- xix. According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- xx. (a) The company has not transferred the amount remaining unspent respect of other than ongoing projects, to a Fund specified Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report.
- (b) The company has not transferred the amount remaining unspent in respect of ongoing projects, to a Special Account till the date of our Audit Report.
- xxi. According to the information and explanations given to us and based on our examination of the records of the Company, there are no qualifications subject to notes to the accounts given in the financial statements and adverse remarks in respect of Companies (Auditor's Report) Order (CARO), 2020.

Place: Aurangabad

Dated: 26/05/2023

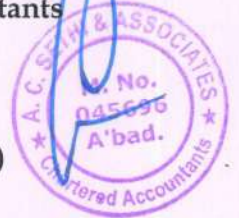
For A.C. Sethi & Associates  
Chartered Accountants

(Ashok C Sethi)  
Proprietor

Membership No. 045696

UDIN: 23045696BGWJWQ4570

Firm Reg. No. 112774W





**Annexure - B to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of  
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **PAVNA GOYAM AUTO PRIVATE LIMITED** ("The Company") as of **March 31, 2023** in conjunction with our audit of the Financial Statements of the Company for the year ended and as on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit Internal Financial Control Over Financial Reporting ("the Guidance Note") issued by the institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

We responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly Reflect the transactions and dispositions of the assets of the Company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit Preparation of financial statements in accordance with generally accepted accounting Principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



**OPINION:**

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2023**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Aurangabad

Dated:26/05/2023

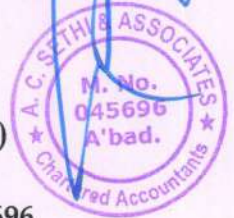
For A.C. Sethi & Associates  
Chartered Accountants

(Ashok C Sethi)  
Proprietor

Membership No. 045696

Firm Reg. No. 112774W

UDIN: 23045696BGWJWQ4570





**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**

**CIN : U34300MH2019PTC335009**

**BALANCE SHEET AS ON 31ST MARCH 2023**

| PARTICULARS                       | NOTE<br>No. | AS AT<br>MARCH 31, 2023 |                        | AS AT<br>MARCH 31, 2022 |                        |
|-----------------------------------|-------------|-------------------------|------------------------|-------------------------|------------------------|
|                                   |             | <u>Amount (Rs.)</u>     |                        | <u>Amount (Rs.)</u>     |                        |
| <b>A) EQUITY AND LIABILITIES</b>  |             |                         |                        |                         |                        |
| 1) Shareholders' Funds            |             |                         |                        |                         |                        |
| a) Share Capital                  | 1           | 5,00,00,000.00          |                        | 5,00,00,000.00          |                        |
| b) Reserves & Surplus             | 2           | (1,30,61,258.57)        | 3,69,38,741.43         | (1,38,38,545.67)        | 3,61,61,454.33         |
| 2) Non-Current Liabilities        |             |                         |                        |                         |                        |
| a) Long-term Borrowings           | 3           | 25,62,48,843.30         |                        | 27,52,75,348.73         |                        |
| b) Deferred Tax Liabilities (Net) | 4           | 8,00,355.00             |                        | -                       |                        |
| c) Long-term provisions           |             | -                       | 25,70,49,198.30        | -                       | 27,52,75,348.73        |
| 3) Current Liabilities            |             |                         |                        |                         |                        |
| a) Short-term Borrowings          | 5           | 15,03,93,728.95         |                        | 8,18,29,864.68          |                        |
| b) Trade Payables                 | 6           | 1,24,16,356.29          |                        | 7,23,94,913.69          |                        |
| c) Other Current Liabilities      | 7           | 46,91,349.34            |                        | 1,10,69,165.03          |                        |
| d) Short-Term Provisions          | 8           | 7,64,800.00             | 16,82,66,234.58        | 1,49,450.00             | 16,54,43,393.40        |
|                                   |             | <b>TOTAL</b>            | <b>46,22,54,174.31</b> | <b>TOTAL</b>            | <b>47,68,80,196.46</b> |
| <b>B) ASSETS</b>                  |             |                         |                        |                         |                        |
| 1) Non-Current Assets             |             |                         |                        |                         |                        |
| a) Property, Plant and Equipment  |             |                         |                        |                         |                        |
| (i) Tangible Assets               | 9           | 23,81,93,299.63         |                        | 22,90,69,503.20         |                        |
| b) Non- Current Investments       | 10          | -                       |                        | -                       |                        |
| c) Deferred Tax Assets (Net)      | 4           | -                       |                        | 43,313.00               |                        |
| d) Non- Current Assets            | 11          | 75,37,211.88            | 24,57,30,511.51        | 30,51,732.13            | 23,21,64,548.33        |
| 2) Current Assets                 |             |                         |                        |                         |                        |
| a) Inventories                    | 12          | 15,12,50,668.00         |                        | 9,90,76,152.00          |                        |
| b) Trade Receivables              | 13          | 5,95,08,772.29          |                        | 14,20,52,501.74         |                        |
| c) Cash & Bank Balances           | 14          | 12,270.54               |                        | 36,077.97               |                        |
| d) Short-term Loans & Advances    | 15          | 57,51,951.97            |                        | 35,50,916.42            |                        |
|                                   |             |                         | 21,65,23,662.80        |                         | 24,47,15,648.13        |
|                                   |             | <b>TOTAL</b>            | <b>46,22,54,174.31</b> | <b>TOTAL</b>            | <b>47,68,80,196.46</b> |

**AUDITORS' REPORT**

As per our audit report of even date attached.  
**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(Ashok C. Sethi)  
Proprietor



CA MEM.NO.045696  
FIRM REG.NO.112774W  
UDIN:23045696BGWJWQ4570  
Place : Aurangabad  
Date: 26/05/2023

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

  
Pankaj Phulpagar  
Director  
DIN : 01988348

  
Niti Phulpagar  
Director  
DIN : 01988366

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

| PARTICULARS   | NOTE<br>No. | YEAR ENDED<br>MARCH 31, 2023 | YEAR ENDED<br>MARCH 31, 2022 |
|---|-------------|------------------------------|------------------------------|
| A) REVENUE FROM OPERATIONS (NET)                    | 16          | 77,34,51,697.28              | 53,20,94,759.94              |
| B) OTHER INCOME                                     | 17          | 77,54,359.75                 | 74,96,768.90                 |
| <b>C) TOTAL REVENUE {(A)+(B)}</b>                   |             | <b>78,12,06,057.03</b>       | <b>53,95,91,528.84</b>       |
| <b>D) EXPENSES</b>                                  |             |                              |                              |
| 1) Cost of materials consumed                       | 18          | 56,18,75,680.12              | 37,25,14,222.11              |
| 2) Changes in inventories of work-in-progress       |             | -                            | -                            |
| 3) Employee benefits Expenses                       | 19          | 3,02,58,278.44               | 1,50,83,639.00               |
| 4) Finance costs                                    | 20          | 2,51,93,481.59               | 1,96,63,792.39               |
| 5) Depreciation & amortisation expense              | 9           | 3,32,21,441.00               | 2,88,30,570.00               |
| 6) Other Expenses                                   | 21          | 12,85,58,691.79              | 9,97,58,263.77               |
| <b>TOTAL EXPENSES</b>                               |             | <b>77,91,07,572.94</b>       | <b>53,58,50,487.27</b>       |
| <b>E) PROFIT BEFORE EXTRAORDINARY ITEM{(C)-(D)}</b> |             | <b>20,98,484.09</b>          | <b>37,41,041.57</b>          |
| <b>F) EXTRAORDINARY ITEMS</b>                       |             |                              |                              |
| Less: Profit/(Loss) on sale of Fixed Asset          |             | -                            | -                            |
| Less: Profit/(Loss) on sale of Investment           |             | -                            | -                            |
| <b>Prior Period Item</b>                            |             |                              |                              |
| Less: Currency Fluctuation                          |             | -                            | -                            |
| <b>E) PROFIT AFTER EXTRAORDINARY ITEM{(E)-(F)}</b>  |             | <b>20,98,484.09</b>          | <b>37,41,041.57</b>          |
| <b>G) TAX EXPENSES</b>                              | 22          |                              |                              |
| 1) Current Tax                                      |             | -                            | -                            |
| 2) Deferred Tax                                     |             | 8,43,668.00                  | (13,22,975.00)               |
| <b>H) PROFIT FOR THE YEAR {(E)-(F)}</b>             |             | <b>12,54,816.09</b>          | <b>50,64,016.57</b>          |
| <b>I) EARNING PER EQUITY SHARE (in Rs.)</b>         | 23          |                              |                              |
| 1) Basic  |             | 0.25                         | 0.75                         |
| 2) Diluted  |             | 0.25                         | 0.75                         |

**AUDITORS' REPORT**

As per our audit report of even date attached.

**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(Ashok C.Sethi)  
Proprietor



FOR & ON BEHALF OF THE BOARD OF DIRECTORS

*Pankaj Phulpagar*  
**Pankaj Phulpagar**  
Director  
DIN : 01988348

*Niti Phulpagar*  
**Niti Phulpagar**  
Director  
DIN : 01988366

CA MEM.NO.045696  
FIRM REG.NO.112774W  
UDIN:23045696BGWJWQ4570  
Place : Aurangabad  
Date: 26/05/2023

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**1. SHARE CAPITAL**

| PARTICULARS   | AS AT MARCH 31, 2023 |                       | AS AT MARCH 31, 2022 |                       |
|---|----------------------|-----------------------|----------------------|-----------------------|
|   |                      |                       | Number               | Amount (Rs.)          |
| <b>Authorised</b>   |                      |                       |                      |                       |
| 50,00,000 Equity Shares of Rs. 10/- each<br>(Previous year 50,00,000 Equity Shares of Rs @ 10/-each)                | 50,00,000            | 5,00,00,000.00        | 50,00,000            | 5,00,00,000.00        |
| <b>Issued, subscribed and paid up</b>   |                      |                       |                      |                       |
| 50,00,000 Equity Shares of Rs.10/- each<br>(Previous year 5000000 Equity Shares of Rs @ 10/-each Fully paid shares) | 50,00,000            | 5,00,00,000.00        | 50,00,000            | 5,00,00,000.00        |
| <b>TOTAL</b>  |                      | <b>5,00,00,000.00</b> |                      | <b>5,00,00,000.00</b> |

a) Reconciliation of number of Equity Shares and amount outstanding

| PARTICULARS                                 | AS AT MARCH 31, 2023 |                | AS AT MARCH 31, 2022 |                |
|---|----------------------|----------------|----------------------|----------------|
|   | Number               | Amount (Rs.)   | Number               | Amount (Rs.)   |
| Shares outstanding at the beginning of year | 50,00,000            | 5,00,00,000.00 | 50,00,000            | 5,00,00,000.00 |
| Subdivision of shares                       | -                    | -              | -                    | -              |
| Bonus issue                                 | -                    | -              | -                    | -              |
| Shares issued through IPO                   | -                    | -              | -                    | -              |
| Shares outstanding at the ending of year    | 50,00,000            | 5,00,00,000.00 | 50,00,000            | 5,00,00,000.00 |

b) Details of Shareholders holding more than 5% shares in the company/shares held by promoters

| PARTICULARS                   | AS AT MARCH 31, 2023 |              | AS AT MARCH 31, 2022 |              |
|-------------------------------|----------------------|--------------|----------------------|--------------|
|                               | No. of Shares held   | % of Holding | No. of Shares held   | % of Holding |
| Pavna Industries Ltd          | 25,50,000            | 51.00%       | 25,50,000            | 51.00%       |
| Niti Pankaj Phulphagar        | 7,50,000             | 15.00%       | 7,50,000             | 15.00%       |
| Lokesh Pankaj Phulphagar      | 11,50,000            | 23.00%       | 11,50,000            | 23.00%       |
| Pankaj Premchand Phulphagar   | 5,50,000             | 11.00%       | 5,50,000             | 11.00%       |
| <b>Total Number of Shares</b> | <b>50,00,000</b>     |              | <b>50,00,000</b>     |              |

**AUDITORS' REPORT**

As per our audit report of even date attached.

**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(Ashok C.Sethi)  
Proprietor



CA MEM.NO.045696  
FIRM REG.NO.112774W  
Place : Aurangabad  
Date: 26/05/2023

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Pankaj Phulphagar  
Director  
DIN : 01988348

Niti Phulphagar  
Director  
DIN : 01988366

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**2. RESERVES AND SURPLUS**

| PARTICULARS  | AS AT<br>March 31, 2023 | AS AT<br>March 31, 2022<br>Amount (Rs.) |
|--|-------------------------|---|
| <b>a) General Reserve</b>                                      |                         |   |
| Balance outstanding at the beginning of year                   | -                       | -                                       |
| Add : Transferred from surplus in Statement of Profit and Loss | -                       | -                                       |
| <b>Balance outstanding at the end of the year</b>              | -                       | -                                       |
| <b>b) Surplus in Statement of Profit and Loss</b>              |                         |   |
| Balance outstanding at the beginning of year                   | (1,38,38,545.67)        | (1,89,02,562.24)                        |
| Less: Bonus Issue  | -                       | -                                       |
| Add : Transferred from Statement of Profit & Loss              | 12,54,816.09            | 50,64,016.57                            |
| Less: ROC Stamp Duty   | (4,71,200.00)           | -                                       |
| Less: Last Year TCS/TDS  | (6,328.99)              | -                                       |
| <b>Balance outstanding at the end of the year</b>              | (1,30,61,258.57)        | (1,38,38,545.67)                        |
| <b>c) Security Premium</b>                                     | (1,30,61,258.57)        | (1,38,38,545.67)                        |
| <b>TOTAL</b>   | <b>(1,30,61,258.57)</b> | <b>(1,38,38,545.67)</b>                 |

**3. LONG-TERM BORROWINGS**

| PARTICULARS                                       | AS AT<br>March 31, 2023 | AS AT<br>March 31, 2022<br>Amount (Rs.) |
|---|-------------------------|---|
| <b>a) Term Loan</b>                               |                         |   |
| Secured Loans                                     |                         |   |
| from Bank   |                         |   |
| Bank of Baroda Term Loan A/c 4946                 | 2,04,42,405.17          | 2,83,96,253.17                          |
| Bank of Baroda Term Loan A/c 4947                 | -                       | 1,29,17,029.15                          |
| Bank of Baroda Covid-19 Loan A/c 4974             | 58,33,371.32            | 1,05,00,027.32                          |
| Bank of Baroda Loan A/c 5560                      | 76,66,666.76            | 96,66,666.68                            |
| Bank of Baroda Loan A/c 5596                      | 3,00,00,000.00          | 3,00,00,000.00                          |
| Bank of Baroda Loan A/c 5218                      | 3,65,10,000.00          | 4,38,12,000.00                          |
| ICICI Bank A/c                                    | 1,21,18,061.46          | -                                       |
| Kotak Bank Loan A/c 272                           | 5,09,422.00             | -                                       |
| Kotak Bank Loan A/c 287                           | 8,95,259.00             | -                                       |
| Kotak Bank Loan A/c 253                           | 8,95,259.00             | -                                       |
| Kotak Bank Loan A/c 268                           | 8,95,259.00             | -                                       |
| from Financial Institutions                       |                         |   |
| Simans Financial Services                         | 2,02,46,490.99          | 99,32,419.81                            |
| <b>b) Loans and advances from related parties</b> |                         |   |
| from Directors                                    |                         |   |
| Pavna Industries Ltd                              | 2,50,00,000.00          | 1,50,00,000.00                          |
| Niti Phulpagar                                    | 3,49,61,131.00          | 3,49,61,131.00                          |
| Lokesh Phulpagar                                  | 1,25,75,517.60          | 1,28,75,517.60                          |
| Pankaj Phulpagar                                  | 4,77,00,000.00          | 6,52,14,304.00                          |
| from related parties                              |                         |   |
| Gautam Premchand Phulpagar                        | -                       | 20,00,000.00                            |
| <b>TOTAL</b>                                      | <b>25,62,48,843.30</b>  | <b>27,52,75,348.73</b>                  |

*additional information*

i) Loans taken from related parties have been treated as per AS-18.



*S. S. & ASSOCIATES*

*Niti Phulpagar*

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**4. DEFERRED TAX LIABILITIES (NET)**

| PARTICULARS  | AS AT              | AS AT                 |
|--|--------------------|-----------------------|
|  | March 31, 2023     | March 31, 2022        |
|  |                    | Amount (Rs.)          |
| <b>a) Deferred Tax Liabilities</b>                                       |                    |                       |
| On difference between book balance and tax balance of fixed assets       | (43,313.00)        | 12,79,662.00          |
| <b>b) Deferred Tax Assets</b>  |                    |                       |
| <b>DEFERRED TAX LIABILITIES (NET)</b>                                    | <b>(43,313.00)</b> | <b>12,79,662.00</b>   |
| <b>NET AMOUNT CHARGED TO STATEMENT OF PROFIT AND LOSS (AS PER AS-22)</b> | <b>8,43,668.00</b> | <b>(13,22,975.00)</b> |
|  | <b>8,00,355.00</b> | <b>(43,313.00)</b>    |

**5. SHORT TERM BORROWINGS**

| PARTICULARS                                    | AS AT                  | AS AT                 |
|--|------------------------|-----------------------|
|  | March 31, 2023         | March 31, 2022        |
|  |                        | Amount (Rs.)          |
| <b>a) Loans repayable in Short Term</b>        |                        |                       |
| Secured  |                        |                       |
| from Bank                                      |                        |                       |
| Bank of Baroda CC A/c 575                      | 15,03,93,728.95        | 8,18,29,864.68        |
| from Financial Institutions                    | -                      | -                     |
| <b>b) Current maturities to Long Term Debt</b> |                        |                       |
| From Banks including Car Loans                 | -                      | -                     |
| From Financial Institutions                    | -                      | -                     |
| From Unsecured Loan                            | -                      | -                     |
| <b>TOTAL</b>                                   | <b>15,03,93,728.95</b> | <b>8,18,29,864.68</b> |

*additional information*

i) Secured Loans by way of first charge by hypothecation on the entire stock of raw materials, work in progress, stores and spares, both present and future book debts, receivable.

**6. TRADE PAYABLES**

| PARTICULARS                                  | AS AT                 | AS AT                 |
|--|-----------------------|-----------------------|
|  | March 31, 2023        | March 31, 2022        |
|  |                       | Amount (Rs.)          |
| For Goods & Services (As per Sub-Schedule A) | 91,39,471.29          | 7,01,09,674.69        |
| For Others                                   |                       |                       |
| Electricity Bill Payable                     | 14,71,000.00          | 11,21,000.00          |
| Salary & Wages Payable                       | 18,05,885.00          | 11,64,239.00          |
| <b>TOTAL</b>                                 | <b>1,24,16,356.29</b> | <b>7,23,94,913.69</b> |

*additional information*

i) Trade Payables are subject to confirmation & reconciliation.

**7. OTHER CURRENT LIABILITIES**

| PARTICULARS  | AS AT               | AS AT                 |
|--|---------------------|-----------------------|
|  | March 31, 2023      | March 31, 2022        |
|  |                     | Amount (Rs.)          |
| <b>a) Advance from Customers (As per Sub-Schedule B)</b> | 1,86,275.08         | 54,39,888.39          |
| <b>b) Capital Receipt in Advance</b>                     | -                   | -                     |
| <b>c) Other Payables</b>                                 |                     |                       |
| Statutory Dues payable (As per Sub-Schedule C)           | 45,05,074.26        | 56,29,276.64          |
| <b>TOTAL</b>   | <b>46,91,349.34</b> | <b>1,10,69,165.03</b> |



*[Handwritten signature]*

*[Handwritten signature]*

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**8. SHORT TERM PROVISIONS**

| PARTICULARS                               | AS AT              | AS AT              |
|---|--------------------|--------------------|
|   | March 31, 2023     | March 31, 2022     |
|   |                    | Amount (Rs.)       |
| a) <b>Provision for employee benefits</b> |                    |                    |
| Provision for Bonus                       | -                  | -                  |
| Provision for Gratuity                    | -                  | -                  |
| b) <b>Provision for Others</b>            |                    |                    |
| Provision for Audit Fees                  | 2,24,800.00        | 1,49,450.00        |
| Provision for Director Remuneration       | 5,40,000.00        | -                  |
| <b>TOTAL</b>                              | <b>7,64,800.00</b> | <b>1,49,450.00</b> |

**AUDITORS' REPORT**

As per our audit report of even date attached.

**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(Ashok C.Sethi)  
Proprietor.



CA MEM.NO.045696

FIRM REG.NO.112774W

Place : Aurangabad

Date: 26/05/2023

FOR & ON BEHALF OF THE BOARD OF  
DIRECTORS

Pankaj Phulpagar  
Director  
DIN : 01988348

Niti Phulpagar  
Director  
DIN : 01988366

**PAYNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

NOTES  
 Forming part of the financial statement for the year ended March 31, 2023

| PARTICULARS                 | RATE OF DEP. | GROSS BLOCK AS AT | ADDITIONS (DEDUCTIONS)   | Date   | No. of Days Used  | Sold Adj | DEPRECIATION                 |              | TOTAL DEP.     | NET BLOCK        |                  |
|-----------------------------|--------------|-------------------|--|--|---|----------|------------------------------|--------------|----------------|------------------|------------------|
|                             |              |                   |  |  |   |          | UP TO 31/03/2022             | 31/03/2023   |                | AS ON 31/03/2022 | AS ON 31/03/2023 |
| - Factory Building          | 9.50%        | 3,35,86,907.67    | 1,31,520.00<br>1,07,209.00<br>1,22,461.45<br>1,23,168.94<br>21,066.00<br>4,576.21<br>- 1,13,200.00<br>49,915.98<br>9,68,171.00<br>8,000.00<br>2,512.00 | 18/04/2022<br>23/04/2022<br>17/05/2022<br>21/05/2022<br>13/06/2022<br>06/07/2022<br>26/08/2022<br>18/11/2022<br>02/12/2022<br>04/03/2023<br>31/03/2023 | 347.00<br>342.00<br>318.00<br>314.00<br>291.00<br>268.00<br>217.00<br>133.00<br>119.00<br>27.00 |          | 60,92,838.00<br>26,93,659.00 | 87,86,477.00 | 2,74,94,069.67 | 2,64,52,231.25   |                  |
| - Land Gut No.41 at Ramrai  |              | 70,32,000.00      |  |  | 365.00  |          |                              |              | 6,62,197.00    | 70,32,000.00     | 2,69,150.22      |
| - Computers & Printers      | 63.16%       | 6,82,956.84       | 81,308.17<br>19,500.00<br>45,296.61<br>22,251.69<br>35,118.66<br>44,915.25   | 23/05/2022<br>30/05/2022<br>03/10/2022<br>01/11/2022<br>24/01/2023<br>28/01/2023   | 312.00<br>305.00<br>179.00<br>150.00<br>66.00<br>62.00  |          | 4,01,783.00                  | 2,60,414.00  | 2,81,173.84    |                  |                  |
| - Laptop                    | 63.16%       | 1,71,585.87       |  |  | 365.00  |          | 1,26,103.00                  | 28,727.00    | 1,54,830.00    | 45,482.87        | 16,755.87        |
| - Software                  | 63.16%       | 63,000.00         | 2,07,071.00  | 28/06/2022   | 276.00  |          | 43,687.00                    | 1,11,094.00  | 1,54,781.00    | 19,313.00        | 1,15,290.00      |
| - Air Conditioner           | 18.10%       | 59,271.88         |  |  | 365.00  |          | 11,030.00                    | 8,732.00     | 19,762.00      | 48,241.88        | 39,509.88        |
| - Biometric Machine         | 18.10%       | 23,339.00         | 18,000.00<br>50,000.00   | 30/04/2022<br>11/10/2022   | 335.00<br>171.00  |          | 2,366.00                     | 11,026.00    | 13,392.00      | 20,973.00        | 77,947.00        |
| - CC TV Camera              | 18.10%       | 2,69,078.99       | 2,750.00   | 04/04/2022   | 361.00  |          | 23,847.00                    | 44,879.00    | 68,726.00      | 2,45,231.99      | 2,03,102.99      |
| - Computer UPS              | 18.10%       | 1,54,058.43       |  |  | 365.00  |          | 52,003.00                    | 18,472.00    | 70,475.00      | 1,02,055.43      | 83,583.43        |
| - Electronics Installation  | 25.89%       | 45,89,964.58      | 26,878.95<br>58,288.44<br>58,000.00<br>1,81,569.00<br>26,100.00<br>1,27,569.00   | 17/06/2022<br>25/09/2022<br>03/10/2022<br>31/01/2023<br>02/02/2023<br>15/03/2023   | 287.00<br>187.00<br>179.00<br>59.00<br>57.00<br>16.00   |          | 18,79,779.00                 | 7,32,336.00  | 27,10,185.58   | 24,56,254.97     |                  |
| - Electronic Weighing Scale | 18.10%       | 51,500.00         | 2,60,626.81<br>1,46,503.90<br>4,71,000.00<br>1,62,000.00<br>3,62,000.00<br>7,10,000.00<br>21,220.30<br>12,339.00<br>1,34,987.80                        | 23/08/2022<br>07/10/2022<br>01/01/2023<br>15/01/2023<br>06/02/2023<br>14/02/2023<br>24/02/2023<br>11/03/2023<br>18/03/2023                             | 220.00<br>175.00<br>89.00<br>75.00<br>53.00<br>45.00<br>35.00<br>20.00<br>13.00                 |          | 17,216.00                    | 1,00,883.00  | 1,18,099.00    | 34,284.00        | 22,14,078.81     |
| - Utilities and Equipments  | 18.10%       | 59,15,277.76      | 36,095.00<br>12,756.00   | 30/04/2022<br>20/05/2022   | 335.00<br>315.00  |          | 8,75,721.00                  | 9,58,969.00  | 18,34,690.00   | 50,39,556.76     | 45,43,923.45     |

  
**CEPHI & ASSOCIATES**  
 M. No. 045696  
 A'bad.  
 Chartered Accountants

*With photopage*

| PARTICULARS                                  | RATE OF DEP. | GROSS BLOCK AS AT 01/04/2022 | ADDITIONS (DEDUCTIONS) |            | 31/03/2023 Date | No. of Days Used | Sold Adj       | TOTAL AS AT 31/03/2023 | DEPRECIATION     |                | TOTAL DEP.     | NET BLOCK        |                  |
|--|--------------|------------------------------|------------------------|------------|-----------------|------------------|----------------|------------------------|------------------|----------------|----------------|------------------|------------------|
|  |              |                              | AS AT 01/04/2022       | 31/03/2023 |                 |                  |                |                        | UP TO 31/03/2022 | 31/03/2023     |                | AS ON 31/03/2022 | AS ON 31/03/2023 |
| - Furniture & Fixtures                       | 25.89%       | 3,62,995.39                  |                        |            | 31/03/2023      | 305.00           | 4,58,895.39    | 94,909.00              | 79,244.00        | 1,74,153.00    | 2,68,086.39    | 2,84,742.39      |                  |
| Plant and Machinery                          |              |                              |                        |            |                 |                  |                |                        |                  |                |                |                  |                  |
| - Air Compressor                             | 13.91%       | 24,69,225.00                 | 4,30,000.00            |            | 01/02/2023      | 58.00            | 28,99,225.00   | 7,02,628.00            | 2,55,238.00      | 9,57,866.00    | 17,66,597.00   | 19,41,359.00     |                  |
| - Assy. Station Oil Seal Press Plc Contr M/c | 13.91%       |                              | 9,50,000.00            |            | 25/05/2022      | 182.00           | 9,50,000.00    |                        | 65,891.00        | 65,891.00      |                | 8,84,109.00      |                  |
| - Band Saw Machine                           | 13.91%       | 1,44,243.00                  |                        |            | 31/03/2023      | 365.00           | 1,44,243.00    | 41,044.00              | 14,355.00        | 55,399.00      | 1,03,199.00    | 88,844.00        |                  |
| - Belt Grinder Machine                       | 13.91%       | 80,880.00                    |                        |            | 31/03/2023      | 365.00           | 80,880.00      | 22,398.00              | 8,135.00         | 30,533.00      | 58,482.00      | 50,347.00        |                  |
| - CMM Machine                                | 13.91%       | 23,25,000.00                 |                        |            | 31/03/2023      | 365.00           | 23,25,000.00   | 6,23,500.00            | 2,36,679.00      | 8,60,179.00    | 17,01,500.00   | 14,64,821.00     |                  |
| - CNC Machine                                | 13.91%       | 2,42,95,525.00               |                        |            | 31/03/2023      | 365.00           | 3,35,65,272.00 | 31,93,368.00           | 29,35,310.00     | 61,28,678.00   | 2,11,02,157.00 | 2,74,36,594.00   |                  |
| - Cooling Tower                              | 13.91%       | 3,86,110.00                  |                        |            | 31/03/2023      | 365.00           | 3,86,110.00    | 1,09,869.00            | 38,425.00        | 1,48,294.00    | 2,76,241.00    | 2,37,816.00      |                  |
| - Crane                                      | 13.91%       | 20,05,000.00                 |                        |            |                 | 365.00           | 20,05,000.00   | 5,70,531.00            | 1,99,535.00      | 7,70,066.00    | 14,34,469.00   | 12,34,934.00     |                  |
| - Density Index Unit                         | 13.91%       | 2,00,000.00                  |                        |            |                 | 365.00           | 2,00,000.00    | 56,911.00              | 19,904.00        | 76,815.00      | 1,43,089.00    | 1,23,185.00      |                  |
| - D.G.Set 400KVA                             | 13.91%       | 18,65,000.00                 |                        |            |                 | 365.00           | 18,65,000.00   | 5,30,694.00            | 1,85,602.00      | 7,16,296.00    | 13,34,306.00   | 11,48,704.00     |                  |
| - Die Casting Machine 250R-2                 | 13.91%       | 1,48,37,414.90               |                        |            |                 | 365.00           | 1,48,37,414.90 | 42,22,046.00           | 14,76,598.00     | 56,98,644.00   | 1,06,15,368.90 | 91,38,770.90     |                  |
| - Die Casting Machine 350R-2                 | 13.91%       | 1,41,58,625.90               |                        |            |                 | 365.00           | 1,41,58,625.90 | 40,28,893.00           | 14,09,046.00     | 54,37,939.00   | 1,01,29,732.90 | 87,20,686.90     |                  |
| - Die Casting Machine DC 250R & DC 350R      | 13.91%       | 3,16,04,550.23               |                        |            | 31/03/2023      | 365.00           | 3,16,04,550.23 | 81,80,838.00           | 32,58,238.00     | 1,14,39,076.00 | 2,34,23,712.23 | 2,01,65,474.23   |                  |
| - Die Coat Machine                           | 13.91%       | 7,00,000.00                  |                        |            |                 | 365.00           | 7,00,000.00    | 1,99,188.00            | 69,663.00        | 2,68,851.00    | 5,00,812.00    | 4,31,149.00      |                  |
| - Drilling Tapping Machine                   | 13.91%       | 10,85,100.00                 | 6,90,000.00            |            | 29/07/2022      | 245.00           | 17,75,100.00   | 2,55,055.00            | 1,79,884.00      | 4,34,939.00    | 8,30,045.00    | 13,40,161.00     |                  |
| - ETP/STP Plant                              | 13.91%       | 7,26,800.00                  |                        |            | 31/03/2023      | 365.00           | 7,26,800.00    | 2,06,814.00            | 72,330.00        | 2,79,144.00    | 5,19,986.00    | 4,47,656.00      |                  |
| - Forklift                                   | 13.91%       | 11,41,500.00                 | 5,55,000.00            |            | 23/02/2023      | 36.00            | 16,96,500.00   | 3,24,818.00            | 1,21,215.00      | 4,46,033.00    | 8,16,682.00    | 12,50,467.00     |                  |
| - Holding Furnance                           | 13.91%       | 41,77,000.00                 |                        |            | 31/03/2023      | 183.00           | 44,56,400.00   | 10,18,236.00           | 4,58,977.00      | 14,77,213.00   | 31,58,764.00   | 29,89,187.00     |                  |

*Handwritten signature*

*Handwritten signature*





| PARTICULARS                   | RATE OF DEP. | GROSS BLOCK AS AT 01/04/2022 | ADDITIONS (DEDUCTIONS) |            | 31/03/2023 Date | No. of Days Used | Sold Adj | TOTAL AS AT 31/03/2023 | DEPRECIATION     |              | TOTAL DEP.     | NET BLOCK        |                  |
|-------------------------------|--------------|------------------------------|------------------------|------------|-----------------|------------------|----------|------------------------|------------------|--------------|----------------|------------------|------------------|
|                               |              |                              | 31/03/2023             | 31/03/2023 |                 |                  |          |                        | UP TO 31/03/2022 | 31/03/2023   |                | AS ON 31/03/2022 | AS ON 31/03/2023 |
| - Lathe and Drilling Machines | 13.91%       | 4,04,615.30                  | 25,900.00              |            | 06/03/2023      | 25.00            |          | 4,04,615.30            | 1,01,672.00      | 42,139.00    | 1,43,811.00    | 3,02,943.30      | 2,60,804.30      |
| - Nitrogen Digassing Machine  | 13.91%       | 8,45,000.00                  |                        |            | 31/03/2023      | 365.00           |          | 8,45,000.00            | 2,40,448.00      | 84,093.00    | 3,24,541.00    | 6,04,552.00      | 5,20,459.00      |
| - Pillar Drill Machine        | 13.91%       | 25,740.00                    |                        |            | 31/03/2023      | 365.00           |          | 25,740.00              | 7,106.00         | 2,592.00     | 9,698.00       | 18,634.00        | 16,042.00        |
| - Plant and Machinery other   | 13.91%       | 33,82,687.70                 | 24,144.55              |            | 13/04/2022      | 352.00           |          | 44,49,196.25           | 2,93,444.00      | 4,93,132.00  | 7,86,576.00    | 30,89,243.70     | 36,62,620.25     |
|                               |              |                              | 7,61,624.00            |            | 14/09/2022      | 198.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 11,042.00              |            | 06/02/2023      | 53.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 1,39,098.00            |            | 01/03/2023      | 30.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 1,30,600.00            |            | 13/03/2023      | 18.00            |          |                        |                  |              |                |                  |                  |
| - Spectro Machine             | 13.91%       | 15,02,575.00                 | 90,600.00              |            | 19/10/2022      | 365.00           |          | 15,02,575.00           | 4,27,564.00      | 1,49,534.00  | 5,77,098.00    | 10,75,011.00     | 9,25,477.00      |
| - VMC Machine                 | 13.91%       | 1,46,35,641.08               |                        |            | 31/03/2023      | 163.00           |          | 1,47,26,241.08         | 27,51,128.00     | 16,58,764.00 | 44,09,892.00   | 1,18,84,513.08   | 1,03,16,349.08   |
| - Component Washing Machine   | 13.91%       | 2,75,000.00                  |                        |            | 31/03/2023      | 365.00           |          | 2,75,000.00            | 57,380.00        | 30,271.00    | 87,651.00      | 2,17,620.00      | 1,87,349.00      |
| - Creel & Bins                | 13.91%       | 18,49,582.00                 |                        |            | 31/03/2023      | 246.00           |          | 33,66,590.75           | 1,36,254.00      | 2,82,524.00  | 4,18,778.00    | 17,13,328.00     | 29,47,812.75     |
|                               |              |                              | 21,510.00              |            | 28/07/2022      | 213.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 1,75,890.00            |            | 30/08/2022      | 206.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 1,06,548.75            |            | 06/09/2022      | 198.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 55,770.00              |            | 14/09/2022      | 179.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 19,800.00              |            | 03/10/2022      | 172.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 18,000.00              |            | 10/10/2022      | 168.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 37,800.00              |            | 14/10/2022      | 164.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 48,510.00              |            | 18/10/2022      | 111.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 71,000.00              |            | 10/12/2022      | 43.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 97,600.00              |            | 16/02/2023      | 31.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 1,80,580.00            |            | 28/02/2023      | 13.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 94,920.00              |            | 18/03/2023      | 7.00             |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 54,080.00              |            | 24/03/2023      |                  |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 5,35,000.00            |            | 31/03/2023      |                  |          |                        |                  |              |                |                  |                  |
| - Die Casting Machines UBE    | 13.91%       | 5,31,31,788.22               |                        |            | 31/03/2023      | 365.00           |          | 5,31,31,788.22         | 73,90,632.00     | 63,62,595.00 | 1,37,53,227.00 | 4,57,41,156.22   | 3,93,78,561.22   |
| - Die Coating Machine LK      | 13.91%       | 32,49,058.22                 |                        |            | 31/03/2023      | 365.00           |          | 32,49,058.22           | 5,15,863.00      | 3,80,187.00  | 8,96,050.00    | 27,33,195.22     | 23,53,008.22     |
| - DRO Milling Machine         | 13.91%       | 3,03,000.00                  |                        |            | 31/03/2023      | 365.00           |          | 3,03,000.00            | 60,439.00        | 33,740.00    | 94,179.00      | 2,42,561.00      | 2,08,821.00      |
| - Facing Machine              | 13.91%       | 7,00,000.00                  |                        |            | 31/03/2023      | 365.00           |          | 7,00,000.00            | 1,34,575.00      | 78,651.00    | 2,13,226.00    | 5,65,425.00      | 4,86,774.00      |
| - Shot Blasting Machine       | 13.91%       | 12,24,500.00                 |                        |            | 31/03/2023      | 365.00           |          | 12,24,500.00           | 2,27,777.00      | 1,38,644.00  | 3,66,421.00    | 9,96,723.00      | 8,58,079.00      |
| - SPM Machine                 | 13.91%       | 31,65,000.00                 |                        |            | 31/03/2023      | 277.00           |          | 73,45,000.00           | 6,06,579.00      | 7,97,132.00  | 14,03,711.00   | 25,58,421.00     | 59,41,289.00     |
| - Temp Controller Machine     | 13.91%       | 37,260.00                    |                        |            | 27/06/2022      | 365.00           |          | 37,260.00              | 8,764.00         | 3,964.00     | 12,728.00      | 28,496.00        | 24,532.00        |
| - Dies & Fixtures             | 13.91%       | 2,07,60,980.00               |                        |            | 31/03/2023      | 354.00           |          | 3,36,71,481.00         | 16,89,229.00     | 36,53,930.00 | 53,43,159.00   | 1,90,71,751.00   | 2,83,28,322.00   |
|                               |              |                              | 13,09,000.00           |            | 11/04/2022      | 334.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 34,83,200.00           |            | 01/05/2022      | 295.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 2,50,000.00            |            | 09/06/2022      | 285.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 5,25,000.00            |            | 19/06/2022      | 282.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 6,50,000.00            |            | 22/06/2022      | 274.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 8,00,000.00            |            | 30/06/2022      | 267.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 28,000.00              |            | 07/07/2022      | 258.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 5,25,000.00            |            | 16/07/2022      | 252.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 9,000.00               |            | 22/07/2022      | 179.00           |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 2,75,000.00            |            | 03/10/2022      | 35.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              | 5,68,000.00            |            | 24/02/2023      | 29.00            |          |                        |                  |              |                |                  |                  |
|                               |              |                              |                        |            | 02/03/2023      |                  |          |                        |                  |              |                |                  |                  |

Niphwphage

*[Signature]*



| PARTICULARS                           | RATE OF DEP. | GROSS BLOCK AS AT 01/04/2022 | ADDITIONS (DEDUCTIONS)    | Date                     | 31/03/2023               | No. of Days Used | Sold Adj | TOTAL AS AT 31/03/2023 | DEPRECIATION          |                       | NET BLOCK             |                        |                        |
|---------------------------------------|--------------|------------------------------|---------------------------|--------------------------|--------------------------|------------------|----------|------------------------|-----------------------|-----------------------|-----------------------|------------------------|------------------------|
|                                       |              |                              |                           |                          |                          |                  |          |                        | UP TO 31/03/2022      | 31/03/2023            | TOTAL DEP.            | AS ON 31/03/2022       | AS ON 31/03/2023       |
| - Dust Collector Machine              | 13.91%       | 1,40,000.00                  | 38,18,301.00<br>20,000.00 | 22/03/2023<br>30/03/2023 | 31/03/2023<br>31/03/2023 | 9.00<br>1.00     |          | 1,40,000.00            | 9,710.00              | 18,123.00             | 27,833.00             | 1,30,290.00            | 1,12,167.00            |
| - Gas Plant                           | 13.91%       | 7,85,816.00                  |                           |                          |                          | 365.00           |          | 7,85,816.00            | 72,772.00             | 99,184.00             | 1,71,956.00           | 7,13,044.00            | 6,13,860.00            |
| - Melting Furnance Temp Control Panel | 13.91%       | 15,00,000.00                 |                           |                          |                          | 365.00           |          | 15,00,000.00           | 1,53,772.00           | 1,87,260.00           | 3,41,032.00           | 13,46,228.00           | 11,58,968.00           |
| - Hardness Testing Machine            | 13.91%       | 4,32,210.00                  |                           |                          |                          | 365.00           |          | 4,32,210.00            | 16,567.00             | 57,816.00             | 74,383.00             | 4,15,643.00            | 3,57,827.00            |
| - Cleaning Machine (Floor)            | 13.91%       |                              | 2,70,000.00               | 07/03/2023               | 31/03/2023               | 24.00            |          | 2,70,000.00            | -                     | 2,470.00              | 2,470.00              | -                      | 2,67,530.00            |
| - Metal Detector                      | 13.91%       |                              | 1,07,100.00               | 20/06/2022               | 31/03/2023               | 284.00           |          | 1,07,100.00            | -                     | 11,592.00             | 11,592.00             | -                      | 95,508.00              |
| - Vehicle Tempo                       | 31.23%       |                              |                           |                          |                          |                  |          | 45,23,041.28           | -                     | 6,01,502.00           | 6,01,502.00           | -                      | 39,21,539.28           |
| - Solar Power 500 KW Roof Top         | 13.91%       | 1,43,33,333.00               |                           |                          |                          | 365.00           |          | 1,43,33,333.00         | 3,00,431.00           | 19,51,977.00          | 22,52,408.00          | 1,40,32,902.00         | 1,20,80,925.00         |
| - Water Cooler                        | 13.91%       | 40,254.24                    |                           |                          |                          | 365.00           |          | 40,254.24              | 5,139.00              | 4,885.00              | 10,024.00             | 35,115.24              | 30,230.24              |
| - Water Treatment Plant               | 13.91%       | 4,15,000.00                  |                           |                          |                          | 365.00           |          | 4,15,000.00            | 1,18,090.00           | 41,300.00             | 1,59,390.00           | 2,96,910.00            | 2,55,610.00            |
|                                       |              | <b>27,83,02,951.20</b>       | <b>4,23,45,237.43</b>     |                          |                          |                  |          | <b>32,06,48,188.63</b> | <b>4,92,33,448.00</b> | <b>3,32,21,441.00</b> | <b>8,24,54,889.00</b> | <b>22,90,69,503.20</b> | <b>23,81,93,299.63</b> |
| <b>PREVIOUS YEAR</b>                  |              | <b>22,21,05,784.83</b>       | <b>5,61,97,166.37</b>     |                          |                          |                  |          | <b>27,83,02,951.20</b> | <b>2,04,02,878.00</b> | <b>2,88,30,570.00</b> | <b>4,92,33,448.00</b> | <b>20,17,02,906.83</b> | <b>22,90,69,503.20</b> |

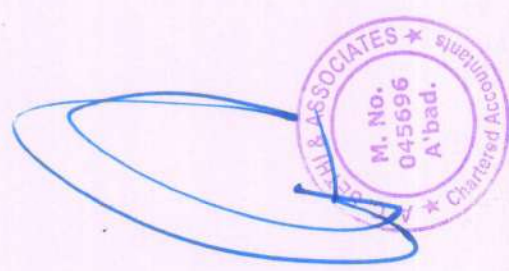
**additional information**  
Depreciation have been charged as per the provisions of the Companies Act, 2013.

W.D.V. as per the Companies Act 3,32,21,441.00 less  
W.D.V. as per the Income Tax Act 3,81,37,924.00 more  
Difference of W.D.V. **(49,16,483.00)**  
Provision for Deferred Tax Assets (AS-22) (8,43,668.00) DTA  
DTA Provision as on 31.03.2023 @17.16%

**DEFERRED TAX ASSETS DUE TO SEC.43B**  
Provision for Gratuity 0.00  
AMT DISALLOWED UNDER SEC.43B - DTA  
Deferred Tax Assets - DTA  
**NET CHARGE FOR THE YEAR (8,43,668.00)**  
**CLOSING DEFERRED TAX LIABILITY (8,43,668.00) DTA**  
DTL Provision as on 31.03.23  
**NET PROVISION (8,43,668.00) DTA**

*with phw page*

*[Signature]*



**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**10. NON-CURRENT INVESTMENT**

| PARTICULARS  | AS AT          | AS AT          |
|--------------|----------------|----------------|
|              | March 31, 2023 | March 31, 2022 |
|              |                | Amount (Rs.)   |
| a)           | 0.00           | 0.00           |
| b)           | 0.00           | 0.00           |
| <b>TOTAL</b> | <b>-</b>       | <b>0.00</b>    |

**11. OTHER NON CURRENT ASSETS**

| PARTICULARS                                     | AS AT               | AS AT               |
|---|---------------------|---------------------|
|   | March 31, 2023      | March 31, 2022      |
|   |                     | Amount (Rs.)        |
| a) MSEB Deposit                                 | 27,94,492.75        | 9,71,946.00         |
| b) Tender Deposit-Maharashtra                   | -                   | 15,517.00           |
| Security Deposit with Siemens                   | 26,63,850.00        | -                   |
| Advance for Scrap - Kashish Hemnani             | 5,00,000.00         | 5,00,000.00         |
| Advance for Powder Coating- Laxmi Udyog         | -                   | -                   |
| Advance for Raw Material- Link Marco Ltd.       | 11,93,340.69        | 11,93,340.69        |
| Advance for Raw Material Ram Joy                | 1,22,264.00         | 1,22,264.00         |
| Advance for Raw Material Sortes Park (PTY) Ltd. | 1,35,209.44         | 1,35,209.44         |
| Advance -Star Shipping Services (I) Pvt.Ltd.    | 43,455.00           | 43,455.00           |
| Amarsingh Khanna                                | 40,000.00           | 40,000.00           |
| Skyways   | 44,600.00           | -                   |
| Vinqual Consultants                             | -                   | 30,000.00           |
| <b>TOTAL</b>                                    | <b>75,37,211.88</b> | <b>30,51,732.13</b> |

**12. INVENTORIES**

| PARTICULARS         | AS AT                  | AS AT                 |
|---------------------|------------------------|-----------------------|
|                     | March 31, 2023         | March 31, 2022        |
|                     |                        | Amount (Rs.)          |
| a) Finished Goods   | 2,53,02,568.00         | 69,18,885.00          |
| b) Raw Materials    | 4,87,33,876.00         | 3,36,84,830.00        |
| c) Work-in-Progress | 6,54,89,524.00         | 4,56,82,719.00        |
| d) Scrap & Dross    | 22,07,200.00           | 41,99,550.00          |
| e) Consumable       | 95,17,500.00           | 85,90,168.00          |
| <b>TOTAL</b>        | <b>15,12,50,668.00</b> | <b>9,90,76,152.00</b> |

*additional information*

- i) Detailed Inventories of Work in Progress  
 RAW MATERIAL OF ZINC ,ALUMINIUM , INGUTS ,POWDER AND OTHER  
 CONSUMABLE AT DIFFERENT STAGE OF ITS PROCESSING TO FINAL PRODUCT
- ii) Valuation of Stocks  
 FIFO METHOD LOWER OF COST OR NET REALIZABLE VALUE

**13. TRADE RECEIVABLES**

| PARTICULARS  | AS AT                 | AS AT                  |
|--|-----------------------|------------------------|
|  | March 31, 2023        | March 31, 2022         |
|  |                       | Amount (Rs.)           |
| a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment | -                     | -                      |
| - Doubtful   | -                     | -                      |
| b) Other Trade receivables (As per Sub-Schedule D)   | 5,95,08,772.29        | 14,20,52,501.74        |
| Unsecured, Considered Good   | 5,95,08,772.29        | 14,20,52,501.74        |
| <b>TOTAL</b>   | <b>5,95,08,772.29</b> | <b>14,20,52,501.74</b> |

*additional information*

- i) Trade Receivables (Unsecured, considered good) are subject to confirmation & reconciliation.



*Handwritten signature*

*NIH phwphaga*

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**14. CASH AND BANK BALANCES**

| PARTICULARS  | AS AT            | AS AT            |
|--|------------------|------------------|
|  | March 31, 2023   | March 31, 2022   |
|  |                  | Amount (Rs.)     |
| Cash and Cash Equivalents  |                  |                  |
| a) Cash in Hand  | 4,366.00         | 25,901.93        |
| b) Balance with Banks in Current Accounts                              | 7,904.54         | 10,176.04        |
| Other Bank Balances  |                  |                  |
| a) Bank FDRs   | -                | -                |
| <b>TOTAL</b>   | <b>12,270.54</b> | <b>36,077.97</b> |
| <i>additional information</i>  |                  |                  |
| i) Bank accounts have been reconciled attached to financial statement. |                  |                  |

**15. SHORT TERM LOANS AND ADVANCES**

| PARTICULARS   | AS AT               | AS AT               |
|---|---------------------|---------------------|
|   | March 31, 2023      | March 31, 2022      |
| a) Advance to suppliers                               | -                   | -                   |
| b) Balances with government authorities               | 1,80,000.00         | 2,01,132.08         |
| c) Advance Income Tax/TDS (Net)/ TCS (Net) Recievable | 34,81,356.88        | 15,90,803.17        |
| d) Staff Advance                                      | 2,57,000.00         | -                   |
| e) Pavna Industries Ltd MSEB Bill                     | 16,83,193.00        | 16,83,193.00        |
| f) Other Advances                                     | 5,555.00            | 3,464.00            |
| g) Prepaid Expense                                    | 1,44,847.09         | 72,324.17           |
| <b>TOTAL</b>  | <b>57,51,951.97</b> | <b>35,50,916.42</b> |

**16. REVENUE FROM OPERATIONS**

| PARTICULARS  | AS AT                  | AS AT                  |
|--|------------------------|------------------------|
|  | March 31, 2023         | March 31, 2022         |
|  |                        | Amount (Rs.)           |
| a) Sale of manufactured goods (NET)  | 77,34,51,697.28        | 53,20,94,759.94        |
| <b>TOTAL</b>   | <b>77,34,51,697.28</b> | <b>53,20,94,759.94</b> |
| ii) AS-9, Revenue Recognition, has been duly followed in recognition of revenue. |                        |                        |

**17. OTHER INCOME**

| PARTICULARS                               | AS AT               | AS AT               |
|---|---------------------|---------------------|
|   | March 31, 2023      | March 31, 2022      |
|   |                     | Amount (Rs.)        |
| a) Other Non Operating Income             |                     |                     |
| Discount                                  | 44,440.00           | -                   |
| DG Set Rent Received                      | -                   | 1,20,000.00         |
| Godown Rent Received                      | 56,48,000.00        | 55,02,000.00        |
| Interest on IT Refund                     | 68,914.00           | -                   |
| Inspection Charges                        | 8,33,348.00         | -                   |
| Interest Received MSEDCL Security Deposit | 73,581.82           | -                   |
| Penalty Segration Charges                 | 2,57,392.15         | 5,06,683.00         |
| Round off                                 | 3.93                | (331.31)            |
| Sundry Balances Write Off                 | 8,28,679.85         | 13,68,417.21        |
| <b>TOTAL</b>                              | <b>77,54,359.75</b> | <b>74,96,768.90</b> |



*Handwritten signature*

*Handwritten signature*

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**

**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**18. COST OF MATERIALS CONSUMED**

| PARTICULARS                             | AS AT                  | AS AT                  |
|---|------------------------|------------------------|
|   | March 31, 2023         | March 31, 2022         |
| a) Opening Stock                        |                        | Amount (Rs.)           |
| b) Add : Purchases including consumable | 9,90,76,152.00         | 2,51,32,888.00         |
|   | 61,40,50,196.12        | 44,64,57,486.11        |
| c) Less: Closing Stock                  | 71,31,26,348.12        | 47,15,90,374.11        |
|   | 15,12,50,668.00        | 9,90,76,152.00         |
| <b>Cost of Materials Consumed</b>       | <b>56,18,75,680.12</b> | <b>37,25,14,222.11</b> |

**19. EMPLOYEE BENEFIT EXPENSES**

| PARTICULARS                                   | AS AT                 | AS AT                 |
|---|-----------------------|-----------------------|
|   | March 31, 2023        | March 31, 2022        |
| a) Directors Remuneration                     |                       | Amount (Rs.)          |
| b) Salaries and Wages                         | 30,00,000.00          | -                     |
| c) Contributions to provident and other funds | 2,55,84,096.00        | 1,41,87,184.00        |
| d) Staff Welfare Expenses                     | 11,38,984.00          | 8,96,455.00           |
| e) Bonus                                      | 1,44,939.44           | -                     |
| f) Gratuity                                   | 3,90,259.00           | -                     |
| <b>TOTAL</b>                                  | <b>3,02,58,278.44</b> | <b>1,50,83,639.00</b> |
| <i>additional information</i>                 |                       |                       |
| i) Net of Recoveries                          |                       |                       |

**20. FINANCE COSTS**

| PARTICULARS             | AS AT                 | AS AT                 |
|-------------------------|-----------------------|-----------------------|
|                         | March 31, 2023        | March 31, 2022        |
| a) Interest on:         |                       | Amount (Rs.)          |
| Secured Loans           |                       |                       |
| Unsecured Loans         | 2,27,32,560.98        | 1,80,29,218.13        |
| b) Other Borrowing Cost | -                     | -                     |
| <b>TOTAL</b>            | <b>24,60,920.61</b>   | <b>16,34,574.26</b>   |
|                         | <b>2,51,93,481.59</b> | <b>1,96,63,792.39</b> |

As per our audit report of even date attached.

**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

FOR & ON BEHALF OF THE BOARD OF

(Ashok C.Sethi)

Proprietor

CA MEM.NO.045696

FIRM REG.NO.112774W

Place : Aurangabad

Date: 26/05/2023



*Pankaj Phulpagar*

Pankaj Phulpagar

Director

DIN : 01988348

*Niti Phulpagar*

Niti Phulpagar

Director

DIN : 01988366

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

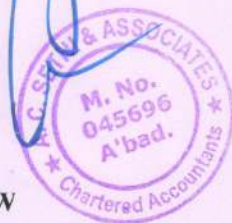
**21. OTHER EXPENSES**

| PARTICULARS                               | AS AT                  | AS AT                 |
|---|------------------------|-----------------------|
|   | March 31, 2023         | March 31, 2022        |
|   |                        | Amount (Rs.)          |
| a) Audit Fees                             | 2,50,000.00            | 75,000.00             |
| b) CNC and Powder Coating Expenses        | 4,48,10,208.13         | 3,45,40,969.76        |
| c) Electricity Expenses                   | 1,52,80,267.81         | 1,40,07,384.00        |
| d) Factory Expenses                       | 17,93,520.00           | 9,39,314.90           |
| e) Factory Insurance                      | 1,72,439.67            | -                     |
| f) Gas Expenses                           | 2,59,95,061.51         | 2,39,74,487.79        |
| g) Apprenticeship & Stipent               | 55,91,561.00           | -                     |
| h) Insurance                              | 63,479.00              | 1,24,399.18           |
| i) Interest on Statutory Payment          | 1,68,438.64            | 47,211.17             |
| j) Labour Charges                         | 10,00,642.57           | 32,229.00             |
| k) Loading and Unloading Charges          | 2,06,420.00            | 1,18,810.00           |
| l) Material Testing Exp/Calibration Exp   | 2,06,830.50            | 14,560.00             |
| m) Office Expenses                        | 3,580.00               | 1,35,397.19           |
| n) Office Tea Coffee and Refreshment      | 9,00,946.00            | 5,14,301.00           |
| o) Pollution Control Expenses             | -                      | 2,60,000.00           |
| p) Power & Fuel                           | 13,15,979.30           | 9,37,495.20           |
| q) Printing & Stationery                  | 3,80,197.22            | 90,886.36             |
| r) Profession Tax                         | 2,500.00               | 2,500.00              |
| s) Professional Fees                      | 41,25,724.00           | 17,63,950.00          |
| t) Contractor Wages                       | 1,31,28,999.02         | 1,39,34,120.12        |
| u) Rates and Taxes                        | 3,67,567.00            | 20,255.00             |
| v) Repairs & Maintance- Plant & Machinery | 67,12,855.42           | 41,69,751.07          |
| w) Repairs and Maintenance - Computers    | 40,270.00              | 44,717.20             |
| x) Security Charges                       | 24,68,728.56           | 7,74,001.23           |
| y) Software Expenses                      | 17,100.00              | 74,700.00             |
| z) Subscription & Membership Fees         | 20,000.00              | 26,000.00             |
| za) Telephone Expenses                    | 1,38,036.94            | 99,996.00             |
| zb) Transportation Charges                | 22,25,761.74           | 28,98,422.60          |
| zc) Travelling Expenses                   | 5,24,753.76            | 69,605.00             |
| zd) Roc Charges                           | -                      | 27,000.00             |
| ze) Interest to Other                     | 2,61,324.00            | -                     |
| zf) Guest House Rent                      | 2,06,000.00            | -                     |
| zg) Water Charges                         | 1,79,500.00            | 40,800.00             |
| <b>TOTAL</b>                              | <b>12,85,58,691.79</b> | <b>9,97,58,263.77</b> |

As per our audit report of even date attached.

**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(Ashok C.Sethi)  
Proprietor  
CA MEM.NO.045696  
FIRM REG.NO.112774W  
Place : Aurangabad  
Date: 26/05/2023



FOR & ON BEHALF OF THE BOARD OF  
DIRECTORS

*Pankaj Phulpagar*  
**Pankaj Phulpagar**  
Director  
DIN : 01988348

*Niti Phulpagar*  
**Niti Phulpagar**  
Director  
DIN : 01988366

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**22. TAX EXPENSES**

| PARTICULARS     | AS AT               | AS AT                |
|-----------------|---------------------|----------------------|
|                 | March 31, 2023      | March 31, 2022       |
|                 |                     | Amount (Rs.)         |
| a) Current Tax  | -                   | 0.00                 |
| b) Deferred Tax | (8,43,668.00)       | -13,22,975.00        |
| <b>TOTAL</b>    | <b>-8,43,668.00</b> | <b>-13,22,975.00</b> |

**23. EARNING PER SHARE**

| PARTICULARS  | AS AT          | AS AT          |
|--|----------------|----------------|
|  | March 31, 2023 | March 31, 2022 |
|  |                | Amount (Rs.)   |
| a) Net Profit after Tax  | 12,54,816.09   | 37,41,041.57   |
| b) Weighted Average no. of equity shares outstanding during the year |                |                |
| for Basic EPS (Nos.)   | 50,00,000      | 50,00,000      |
| for Diluted EPS (Nos.)   | 50,00,000      | 50,00,000      |
| c) Earning Per Share   |                |                |
| Basic (in Rs.)   | 0.25           | 0.75           |
| Diluted (in Rs.)   | 0.25           | 0.75           |
| d) Nominal Value Per Share (in Rs.)                                  | 10.00          | 10.00          |

**24. EMPLOYER'S CONTRIBUTION**

| PARTICULARS                          | AS AT          | AS AT          |
|--------------------------------------|----------------|----------------|
|                                      | March 31, 2023 | March 31, 2022 |
|                                      |                | Amount (Rs.)   |
| a) Employer's Contribution to P.F.   | 9,68,620.00    | 6,94,229.00    |
| a) Employer's Contribution to E.S.I. | 1,70,364.00    | 2,02,226.00    |

**25. IMPORTED AND INDIGENOUS MATERIALS CONSUMED**

| PARTICULARS                          | AS AT          | AS AT          |
|--------------------------------------|----------------|----------------|
|                                      | March 31, 2023 | March 31, 2022 |
| a) Raw Materials                     |                |                |
| Imported (in kg.)                    | 0              | 0              |
| Indigenous                           |                |                |
| Alluminium (in kg.)                  | 1778031        | 1912431        |
| RBD Insert (in nos)                  | 469192         | 670348         |
| RBD Ring (in nos)                    | 449772         | 673921         |
| FBD Ring (in nos)                    | 156376         | 103751         |
| CGM-Insert (in nos)                  | 5000           | 11900          |
|                                      | <b>2858371</b> | <b>3372351</b> |
| b) Stores, Spares, Packing and Tools |                |                |
| Imported (in Rs.)                    | 0              | 0              |
| Indigenous (in Rs.)                  | 2,39,51,233.00 | 1,17,44,711.00 |



*[Handwritten Signature]*

*Nihphwplage*

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**NOTES**

Forming part of the financial statement for the year ended March 31, 2023

**26. RELATED PARTY DISCLOSURES**

| S.N.                               | NAME OF PERSON             | RELATION       | NATURE OF PAYMENT       | AS ENDED<br>March 31, 2023 | AS ENDED<br>March 31, 2022 |
|------------------------------------|----------------------------|----------------|-------------------------|----------------------------|----------------------------|
| <b>Loan taken during the year</b>  |                            |                |                         |                            |                            |
| 1                                  | Pavna Industries Ltd       | SISTER CONCERN | Loan taken              | 1,00,00,000.00             | 1,50,00,000.00             |
| 2                                  | Niti Phulpagar             | DIRECTOR       | Loan taken              | 0.00                       | 35,00,000.00               |
| 3                                  | Lokesh Phulpagar           | DIRECTOR       | Loan taken              | 0.00                       | 98,30,000.00               |
| 4                                  | Gautam Premchand Phulpagar | RELATED PARTY  | Loan taken              | 0.00                       | 40,00,000.00               |
| 5                                  | Pankaj Phulpagar           | DIRECTOR       | Loan taken              | 4,03,71,200.00             | 7,32,00,000.00             |
| 6                                  | Swapnil Jain               | DIRECTOR       | Loan taken              | 3,50,00,000.00             | 0.00                       |
| <b>Loan Repaid during the year</b> |                            |                |                         |                            |                            |
| 1                                  | Niti Phulpagar             | DIRECTOR       | Repayment of Loan taken | 0.00                       | 20,00,000.00               |
| 2                                  | Lokesh Phulpagar           | DIRECTOR       | Repayment of Loan taken | 3,00,000.00                | 60,98,714.00               |
| 3                                  | Gautam Premchand Phulpagar | RELATED PARTY  | Repayment of Loan taken | 20,00,000.00               | 20,00,000.00               |
| 4                                  | Pankaj Phulpagar           | DIRECTOR       | Repayment of Loan taken | 5,78,85,504.00             | 3,22,00,000.00             |
| 5                                  | Swapnil Jain               | DIRECTOR       | Repayment of Loan taken | 3,50,00,000.00             | 0.00                       |
| <b>Outstanding Balances</b>        |                            |                |                         |                            |                            |
| 1                                  | Pavna Industries Ltd       | SISTER CONCERN | Loan                    | 2,50,00,000.00             | 1,50,00,000.00             |
| 2                                  | Niti Phulpagar             | DIRECTOR       | Loan                    | 3,49,61,131.00             | 3,49,61,131.00             |
| 3                                  | Lokesh Phulpagar           | DIRECTOR       | Loan                    | 1,25,75,518.00             | 1,28,75,518.00             |
| 4                                  | Gautam Premchand Phulpagar | RELATED PARTY  | Loan                    | 0.00                       | 20,00,000.00               |
| 5                                  | Pankaj Phulpagar           | DIRECTOR       | Loan                    | 4,77,00,000.00             | 6,52,14,304.00             |
| 6                                  | Pavna Auto Eng Pvt Ltd     | SISTER CONCERN | Debtors                 | 0.00                       | 70,703.80                  |
| 7                                  | Pavna Industries Ltd       | SISTER CONCERN | Debtors                 | 21,76,575.69               | 12,87,71,853.07            |
| <b>Sales &amp; Purchase</b>        |                            |                |                         |                            |                            |
| 1                                  | Pavna Industries Ltd       | SISTER CONCERN | Sales                   | 12,36,99,260.50            | 38,42,45,012.00            |
| 2                                  | Pavna Industries Ltd       | SISTER CONCERN | Godown Rent             | 14,57,600.00               | 25,85,400.00               |
| 3                                  | Pavna Auto Eng Pvt Ltd     | SISTER CONCERN | Godown Rent             | 5,90,400.00                | 11,16,600.00               |
| 4                                  | Pavna Industries Ltd       | SISTER CONCERN | Purchases               | 2,38,18,451.61             | 77,580.00                  |
| 5                                  | Pavna Industries Ltd       | SISTER CONCERN | DG Set Rent             | -                          | 1,20,000.00                |

As per our audit report of even date attached.  
**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

(Ashok C.Sethi)  
Proprietor

CA MEM.NO.045696  
FIRM REG.NO.112774W



*Pankaj Phulpagar*

**Pankaj Phulpagar**  
Director  
DIN : 01988348

*Niti Phulpagar*

**Niti Phulpagar**  
Director  
DIN : 01988366



**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**CIN : U34300MH2019PTC335009**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2023**

| Particulars   | Financial Year<br>Ended 2023         | Financial Year<br>Ended 2022         |
|---|--------------------------------------|--------------------------------------|
| <b>Cash Flow From Operating Activities</b>                                  |                                      |                                      |
| Net Profit Before Tax   | 20,98,484.09                         | 37,41,041.57                         |
| <b>Adjustments for :</b>  |                                      |                                      |
| Prior period adjustment   | (4,77,528.99)                        | -                                    |
| Depreciation/Amortisation   | 3,32,21,441.00                       | 2,88,30,570.00                       |
| Loss/Profit on sale of asset  | -                                    | -                                    |
| Interest Received   | -                                    | -                                    |
| Finance cost  | 2,51,93,481.59                       | 1,96,63,792.39                       |
| FBT Write off   | -                                    | -                                    |
| <b>Operating Profit Before Working Capital Adjustment</b>                   | <b>6,00,35,877.69</b>                | <b>5,22,35,403.96</b>                |
| <b>Adjustment for Changes in Working Capital</b>                            |                                      |                                      |
| Trade and other payable   | (5,99,78,557.40)                     | 4,27,21,310.45                       |
| Long-term provisions  | -                                    | -                                    |
| Short-term provisions   | 6,15,350.00                          | 64,500.00                            |
| Other Current Liabilities   | (63,77,815.69)                       | 1,09,70,580.20                       |
| Trade and other Recievables   | 8,25,43,729.45                       | (9,11,06,538.18)                     |
| Long Term Loans & Advances  | (44,85,479.75)                       | 27,48,411.00                         |
| Short Term Loans & Advances   | (22,01,035.55)                       | 1,77,04,172.41                       |
| Other Current Assets  | -                                    | -                                    |
| Inventories   | (5,21,74,516.00)                     | (7,39,43,264.00)                     |
| <b>Cash Flow Generated from Operations</b>                                  | <b>1,79,77,552.75</b>                | <b>(3,86,05,424.16)</b>              |
| Taxes Paid  | -                                    | -                                    |
| <b>Net Cash flow from Operating activities (A)</b>                          | <b>1,79,77,552.75</b>                | <b>(3,86,05,424.16)</b>              |
| <b>Cash Flow From Investing Activities</b>                                  |                                      |                                      |
| (Purchase)/Sale of Fixed Assets   | (4,23,45,237.43)                     | (5,61,97,166.37)                     |
| Change in Current investment  | -                                    | -                                    |
| Loss on sale of fixed asset   | -                                    | -                                    |
| Interest Received   | -                                    | -                                    |
| Non Current Investment  | -                                    | -                                    |
| <b>Net Cash Flow from Investing Activites ( B)</b>                          | <b>(4,23,45,237.43)</b>              | <b>(5,61,97,166.37)</b>              |
| <b>Cash Flow From Financing Activities</b>                                  |                                      |                                      |
| Issue of Share Capital  | -                                    | -                                    |
| Proceeds from/ (Repayment of ) Borrowing                                    | 4,95,37,358.84                       | 11,42,93,929.57                      |
| Finance cost  | (2,51,93,481.59)                     | (1,96,63,792.39)                     |
| <b>Net Cash Flow From Financing Activities (C)</b>                          | <b>2,43,43,877.25</b>                | <b>9,46,30,137.18</b>                |
| <b>Net Increase/ ( Decrease) in Cash and Cash Equivalents ( A + B + C )</b> | <b>(23,807.43)</b>                   | <b>(1,72,453.35)</b>                 |
| Cash & Cash equivalent at the beginning of the year                         | 36,077.97                            | 2,08,531.32                          |
| <b>Cash &amp; Cash Equivalent at the end of the year</b>                    | <b>12,270.54</b>                     | <b>36,077.97</b>                     |
| <b>Cash and cash equivalents comprises of :</b>                             |                                      |                                      |
| <b>Particulars</b>  | <b>Financial Year<br/>Ended 2023</b> | <b>Financial Year<br/>Ended 2022</b> |
| Cash-in-Hand  | 4,366.00                             | 25,901.93                            |
| Balance with Banks  | 7,904.54                             | 10,176.04                            |
| Balance in FD   | -                                    | -                                    |
| <b>Total</b>  | <b>12,270.54</b>                     | <b>36,077.97</b>                     |



*[Signature]*

*Nishwplager*

**PAVNA GOYAM AUTO PVT LTD**  
**(FORMERLY KNOWN AS GOYAM AUTO PVT LTD)**  
**NOTES ON STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

28. The accounting ratios required under Schedule III of the companies act,2013 given as follows:

| S.NO | Ratio                            | Numerator/ Denominator   | For the year ended 31 March 2023 | For the year ended 31 March 2022 | % Variance | Reason for variance(Mandatorily required if variance exceeds 25%) |
|------|----------------------------------|--|----------------------------------|----------------------------------|------------|---|
| 1    | Current ratio                    | Total current assets/ Total current liabilities  | 12.11                            | 2.93                             | 313.94%    |   |
| 2    | Debt-equity ratio                | Total Debt/ Shareholder's equity   | 11.01                            | 9.88                             | 11.48%     |   |
| 3    | Debt service coverage ratio      | Net profit after tax (excluding Other Comprehensive Income)+ Depreciation & amortizations + Interest on loans+Loss on sale of PPE / Total amount of interest , lease payments & principle repayments of loan payable or paid during the period | 0.29                             | 1.04                             | -71.70%    |   |
| 4    | Return on equity ratio           | Net profit after tax*100/ Shareholder's equity   | 0.25                             | 0.75                             | -66.46%    |   |
| 5    | Inventory turnover ratio         | Cost of goods sold/ (Opening inventory+closing inventory)/2  | 4.49                             | 6.00                             | -25.16%    |   |
| 6    | Trade receivables turnover ratio | Total Net Revenue/ Average Account Receivables (Opening+Closing)/2   | 7.67                             | 5.51                             | 39.29%     |   |
| 7    | Trade payables turnover ratio    | Total Purchases/ Average Account Payables (Opening+Closing)/2  | 15.50                            | 9.18                             | 68.81%     |   |
| 8    | Net Capital turnover ratio       | Total Net Revenue from operations/ Working capital (Current Assets-Current liabilities)  | 3.89                             | 3.30                             | 17.88%     |   |
| 9    | Net Profit ratio                 | Net Profit after tax*100/ Net Revenue from operations  | 0.16                             | 0.70                             | -76.92%    |   |
| 10   | Return on capital employed       | Earning Before interest and Tax/ Capital Employed (Tangible Net worth+ Total Debt+ Deferred tax liability)   | 0.06                             | 0.06                             | 3.20%      |   |
| 11   | Return on Investment             | Net Operating Income(EBIT)/ Net Profit/ Average Operating Assets (Current Assets)/Total cost of Investment   | 0.11                             | 0.10                             | 10.17%     |   |

**AUDITORS' REPORT**

As per our audit report of even date attached.  
**FOR A.C.SETHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(Ashok C.Sethi)  
Proprietor



CA MEM.NO.045696  
FIRM REG.NO.112774W  
Place : Aurangabad  
Date: 26/05/2023

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

*Pankaj Phulpagar*

**Pankaj Phulpagar**  
Director  
DIN : 01988348

*Niti Phulpagar*

**Niti Phulpagar**  
Director  
DIN : 01988366

**TRADE PAYABLES**

**Figures For the Current Reporting Period F.Y.2022-23**

| Particulars                    | Outstanding for following periods from due date of payment |           |             |                   | Total               |
|--------------------------------|--|-----------|-------------|-------------------|---------------------|
|                                | Less than 1 Year   | 1-2 Years | 2-3 Years   | More than 3 Years |                     |
| MSME                           | -  | -         | -           | -                 | -                   |
| Others (As per Sub-Schedule A) | 87,63,015.57   | -         | 3,76,455.72 | -                 | 91,39,471.29        |
| Dispute dues-MSME              | -  | -         | -           | -                 | -                   |
| Dispute dues                   | -  | -         | -           | -                 | -                   |
| Others                         | -  | -         | -           | -                 | -                   |
| <b>Total</b>                   |  |           |             |                   | <b>91,39,471.29</b> |

**Figures For Previous Reporting Period F.Y.2021-22**

| Particulars                    | Outstanding for following periods from due date of payment |             |           |                   | Total                 |
|--------------------------------|--|-------------|-----------|-------------------|-----------------------|
|                                | Less than 1 Year   | 1-2 Years   | 2-3 Years | More than 3 Years |                       |
| MSME                           | -  | -           | -         | -                 | -                     |
| Others (As per Sub-Schedule A) | 6,92,55,403.84   | 8,19,460.47 | 34,810.38 | -                 | 7,01,09,674.69        |
| Dispute dues-MSME              | -  | -           | -         | -                 | -                     |
| Dispute dues                   | -  | -           | -         | -                 | -                     |
| Others                         | -  | -           | -         | -                 | -                     |
| <b>Total</b>                   |  |             |           |                   | <b>7,01,09,674.69</b> |



*T. Bhatnagar*

*Nishphurloger*

**TRADE RECEIVABLES**

**Figures For the Current Reporting Period F.Y.20222-23**

| Particulars  | Outstanding for following periods from due date of payment |                 |                |           |                   | Total                 |
|--|--|-----------------|----------------|-----------|-------------------|-----------------------|
|  | Less than 6 Months   | 6 Months -1Year | 1-2 Years      | 2-3 Years | More than 3 Years |                       |
| Undisputed Trade Receivables- Considered Goods (As per Sub-Schedule D) | 3,34,14,850.24   | 1,45,84,417.35  | 1,15,09,504.70 | -         | -                 | 5,95,08,772.29        |
| Undisputed Trade Receivables- Considered Doubtful                      | -  | -               | -              | -         | -                 | -                     |
| Disputed Trade Receivables- Considered Goods                           | -  | -               | -              | -         | -                 | -                     |
| Disputed Trade Receivables- Considered Doubtful                        | -  | -               | -              | -         | -                 | -                     |
| Others   | -  | -               | -              | -         | -                 | -                     |
| <b>Total</b>   |  |                 |                |           |                   | <b>5,95,08,772.29</b> |

**Figures For Previous Reporting Period F.Y.20221-22**

| Particulars  | Outstanding for following periods from due date of payment |                 |           |           |                   | Total                  |
|--|--|-----------------|-----------|-----------|-------------------|------------------------|
|  | Less than 6 Months   | 6 Months -1Year | 1-2 Years | 2-3 Years | More than 3 Years |                        |
| Undisputed Trade Receivables- Considered Goods (As per Sub-Schedule D) | 14,19,62,144.24  | 90,357.50       | -         | -         | -                 | 14,20,52,501.74        |
| Undisputed Trade Receivables- Considered Doubtful                      | -  | -               | -         | -         | -                 | -                      |
| Disputed Trade Receivables- Considered Goods                           | -  | -               | -         | -         | -                 | -                      |
| Disputed Trade Receivables- Considered Doubtful                        | -  | -               | -         | -         | -                 | -                      |
| Others   | -  | -               | -         | -         | -                 | -                      |
| <b>Total</b>   |  |                 |           |           |                   | <b>14,20,52,501.74</b> |



*[Handwritten signature]*

*With photopage*

**SUB-SCHEDULE "A"**

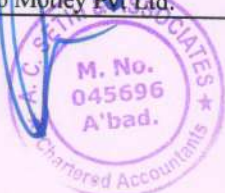
| <b>TRADE PAYABLES :-</b>                        | <b>F.Y.2022-23</b> | <b>F.Y.2021-22</b> |
|---|--------------------|--------------------|
| 4 Star Sales And Services                       | 2,83,560.00        | -                  |
| A S CLUB  | 9,186.98           | -                  |
| A.B. Enterprises                                | -                  | 15,52,904.08       |
| A.ES Engineers Pvt.Ltd.-II                      | 6,34,033.86        | 9,60,347.77        |
| Aar Cee Engineering Works                       | 19,23,468.54       | 35,98,350.24       |
| AARPIKA COATING                                 | 72,998.68          | -                  |
| Aayudh Tools                                    | 1,254.00           | 1,254.04           |
| ACE Manufacturing Systems Ltd                   | 224.00             | 224.00             |
| ACMO TOOLS                                      | 2,634.00           | -                  |
| Active Enterprises                              | 5,61,563.37        | 17,81,250.87       |
| Aditya Multi Services                           | -                  | (201.48)           |
| Aglow Impex Inc                                 | 15,080.16          | -                  |
| Aherkar Crane Services                          | 30,680.00          | -                  |
| Ajanta Electric & Refrigerator Co.              | -                  | -                  |
| Akar Packaging Industries                       | -                  | 30,633.00          |
| Akash Engineering                               | 1,41,319.42        | -                  |
| Akshada Motor Rewinding Works                   | 77,635.98          | 2,08,240.68        |
| ALFA ENGINEERING & FABRICATORS                  | 23,057.00          | 24,645.98          |
| ALLIED NIPPON PRIVATE LTD                       | 14,160.00          | -                  |
| AMAZON.IN                                       | 23,08,691.20       | -                  |
| Anand Electricals                               | 26,256.99          | -                  |
| Apex Trading Company                            | -                  | 16,284.83          |
| APURV CRAFTECH                                  | 2,40,781.80        | -                  |
| Aqua Sai Technologies                           | 2,42,684.87        | -                  |
| Archana Roadlines                               | 26,231.55          | 56,886.35          |
| Arihant Enterprises                             | -                  | 8,560.00           |
| Arnav Enterprises                               | 4,602.00           | 2,360.00           |
| Arrow Tools Pvt Ltd                             | 19,895.51          | 36,859.71          |
| Ashish Trading Company                          | 1,24,022.55        | 15,26,362.59       |
| Ask Automotive Pvt Ltd Unit-II                  | 4,413.00           | 4,413.00           |
| Aurangabad Alloys Pvt.Ltd                       | 11,33,486.00       | -                  |
| Aurangabad Metal Works                          | 42,339.00          | 26,40,358.00       |
| Aurangabad Packaging                            | -                  | (18,996.46)        |
| B.K.Enterprises                                 | -                  | 2,58,711.96        |
| Balaji Industrial Traders                       | -                  | 12,980.00          |
| Balas Metrological Service                      | 63,103.62          | -                  |
| BELLITE SPRINGS PVT.LTD                         | -                  | 22,651.50          |
| Beseven Engineering & Construction              | 18,644.00          | -                  |
| BG Fastening and Engineering Industries Pvt Ltd | 57,201.00          | -                  |
| Bhagalaxmi Sales Corporation                    | 1,23,956.06        | -                  |
| Bohren Technologies                             | 1,67,152.98        | -                  |
| Bombay Intelligence Security India Ltd.         | 2,64,945.04        | 2,21,543.48        |
| Ceraflux India Pvt.Ltd.                         | -                  | 1,91,633.33        |
| Chaitanya Tooling Technologies                  | 67,818.00          | 54,103.00          |
| CHANDULAL T PARIKH                              | -                  | 13,848.48          |
| Changdev Tukaram Bhadgange                      | 63,261.84          | 9,83,836.69        |
| Daksh Sales Corporation                         | -                  | 29,990.00          |
| Deogiri Environmental Services                  | -                  | 1,06,307.00        |
| Devgiri Metals                                  | 4,220.00           | -                  |
| Dhanjay Auto Parts                              | 14,336.80          | 35,658.90          |
| Dhanlaxmi Enterprises                           | 32,660.84          | -                  |
| Dhaved Technologies                             | 50,138.54          | 63,498.64          |
| Diamond Enterprises                             | -                  | 75,685.20          |
| Dilawar Madarbhair Shekh                        | -                  | 16,41,642.20       |
| Divya Tools                                     | -                  | 87,857.65          |
| DKT Sales                                       | -                  | 25,606.00          |
| DMP Industries                                  | -                  | 12,556.08          |
| Emergy Source Company                           | 1,755.00           | -                  |
|   | 2,10,381.20        | 2,35,034.80        |



*[Handwritten signature]*

*[Handwritten signature]*

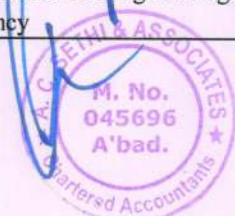
|                                      |             |                |
|--------------------------------------|-------------|----------------|
| Ess Gee Industries                   | 28,781.20   | -              |
| Essential Lubricants                 | -           | 66,480.00      |
| Excel Engineering                    | -           | 69,384.00      |
| Famous Enterprises                   | -           | (3,489.50)     |
| Fastseal and Industrial Enterprises  | 2,360.00    | 177.00         |
| FebTech Industries                   | 67,657.42   | 1,02,104.03    |
| Felix International                  | 39,648.00   | -              |
| G B Rubber Products                  | 14,513.00   | -              |
| G.B.Garments                         | -           | 3,990.00       |
| G.I.L.Enterprises                    | -           | 15,612.00      |
| Galaxy Engineering                   | 4,50,565.10 | 79,488.72      |
| Galaxy Info Services                 | 64,447.32   | -              |
| Ganpati Metal Industries             | -           | (6,292.00)     |
| Gitanjali Industrial Mart Pvt. Ltd.  | 27,227.58   | -              |
| Google India Pvt Ltd                 | 24,779.79   | -              |
| Guru Consultancy Services            | 4,08,333.66 | -              |
| Gurukrupa Enterprises                | 37,083.76   | 13,275.76      |
| Hans Elecricals & Electronics        | -           | 11,800.00      |
| Hans Elecricals & Electronics        | 11,800.00   | -              |
| Harihar Trading                      | -           | 17,75,868.00   |
| Heramb Industries                    | 17,550.00   | 1,11,333.00    |
| Hi Tech Arai Pvt.Ltd.                | 51,400.80   | -              |
| Hindavi Industries                   | 9,152.00    | (95.00)        |
| HNH CARES                            | 18,090.00   | -              |
| HOTEL GRAND EMERALD                  | 18,730.40   | -              |
| Hpcl-Drivetrac Plus                  | -           | (1,615.33)     |
| Hrishikesh Tea                       | -           | (40,524.28)    |
| Icon Computers Sales & Multiservices | 25,912.98   | 51,000.00      |
| Ideal Elecricals                     | -           | 1,35,010.00    |
| Iffco Tokio Genral Insurance         | -           | 483.19         |
| Indmech Industrial Corporation       | 5,513.98    | 5,514.00       |
| Indoturn Industries                  | -           | 5,28,230.32    |
| J.J.Enterprises                      | -           | 26,433.00      |
| J.K. FENNER (INDIA) LTD              | 43,967.50   | -              |
| Jagdamba Tools                       | 1,46,632.80 | -              |
| Jahed Khan Pathan                    | -           | (99,720.00)    |
| Jain Enterprises                     | -           | 20,794.00      |
| Jay Bhadra Crane Services            | 60,980.00   | -              |
| Jay Bhardra Crane Services           | -           | 7,198.00       |
| Jay Engineering                      | 22,096.66   | 22,563.96      |
| JD Sales                             | 8,007.00    | 8,007.48       |
| Kabir Constraction                   | 8.00        | (2,070.08)     |
| Kamdhenu Techno Vision               | 1,53,084.18 | 2,41,250.90    |
| Kanson's Engineer                    | 20,319.92   | 66,388.42      |
| Kartik Engineering                   | 1,56,783.48 | 11,80,857.60   |
| Kattayani Engineering                | 19,635.40   | 1,01,975.80    |
| Kaveri Industries                    | 57,175.56   | -              |
| Khodiyar Castech                     | 3,02,784.92 | -              |
| Khushee Industrial Services          | 5,42,008.99 | 11,30,003.56   |
| KrIshna Coating                      | 55,311.81   | 42,996.44      |
| Krushna Enterprises                  | 1,55,588.70 | -              |
| Lakshmi Industries                   | 13,664.00   | -              |
| Lilasons Hospital                    | -           | 5,970.00       |
| Lubrikote Specialities Pvt.Ltd.      | 3,62,909.40 | 2,88,923.40    |
| Maharashtra Engineering              | 14,160.00   | 28,560.00      |
| Maharashtra Engineers                | -           | (25,08,982.74) |
| Maharashtra Fastners Pvt Ltd         | 87,291.00   | -              |
| Mahavir Metal Depo                   | 51,293.00   | 5,86,507.02    |
| Malhar Raja Enterprises              | 15,334.70   | -              |
| Matoshree Transport                  | -           | 1,42,363.00    |
| Mauli Auto Motley Pvt.Ltd.           | -           | 2,06,866.58    |



*Handwritten signature*

*Handwritten signature: Nishu phulpager*

|   |              |                |
|---|--------------|----------------|
| Mauli Enterprises                                   | -            | 4,01,819.00    |
| Mauli Pattern                                       | -            | 43,000.00      |
| Mauli Sales and Services                            | -            | 2,336.40       |
| Mayur Khot  | 51,300.00    | -              |
| Mayura Flooring System                              | 78,709.00    | -              |
| Mayuri Enterprises                                  | -            | 7,964.71       |
| Measurwel Technologies                              | 3,363.00     | 1,416.00       |
| Mesh Electricals                                    | 400.00       | 400.00         |
| Metaforge Engineering (I) Pvt Ltd.                  | 9,43,684.82  | -              |
| Micro Tool Technology                               | 7,69,944.18  | (23,49,303.00) |
| Micromatic Machine Tools Pvt.Ltd.                   | -            | 90,300.00      |
| Micrometal Industries                               | 1,09,553.89  | 3,77,337.78    |
| Microtech Engineers Pvt Ltd                         | 3,688.00     | -              |
| Miracle Power                                       | 13,030.00    | -              |
| MITUTOYO SOUTH ASIA PRIVATE LIMITED                 | 5,735.00     | -              |
| Mohan Springs                                       | -            | 21,554.02      |
| Morganite Crucible (I) Ltd.                         | -            | (829.14)       |
| Moulds And Tooling Technologies                     | 2,23,600.00  | (77,912.00)    |
| Mtech Engineering                                   | -            | 42,480.00      |
| N R Multi Services                                  | 92,880.00    | -              |
| N.P.Multi Services                                  | 26,438.28    | -              |
| Nalini Trading Company                              | -            | 1,29,780.00    |
| Nandadeep Precast Prestressed Concrete Pvt.Ltd.     | -            | 34,810.00      |
| Neeraj Engineering                                  | 32,563.40    | 2,37,642.40    |
| Neha Clinic & Surgical Nursing Home                 | -            | 4,070.00       |
| New Diamond Enterprises                             | -            | (95,243.88)    |
| Nexus Multi Services Corporation                    | 2,12,454.00  | -              |
| NILKAMAL LIMITED                                    | 3,78,780.00  | -              |
| Niraj Medical Stores                                | -            | 472.07         |
| Nirmaan Manpower Services                           | 74,722.79    | -              |
| Nishnat Dhatukarmi Pvt Ltd                          | 33,32,701.60 | 1,26,32,074.60 |
| Novel Industrial Equipment & Services               | 41,414.30    | -              |
| Nyloplast Precision Industries Pvt Ltd              | 82,367.60    | -              |
| Om Sai Industries                                   | -            | 13,71,583.40   |
| Om Yash Impex                                       | -            | 50,457.52      |
| OP Enterprises                                      | 3,09,720.16  | -              |
| P.Totala And Sons                                   | -            | 3,186.02       |
| Pandey Polisher                                     | 5,049.00     | 13,200.00      |
| Paras Industrial Corporation                        | -            | 819.00         |
| Parth Industries                                    | 9,308.44     | (4,75,000.00)  |
| Patel Electrical & Motor Rewinding                  | -            | 886.00         |
| Perfect Solution                                    | -            | 2,938.00       |
| PET PASSION   | 16,400.00    | -              |
| PGS Technologies Pvt Ltd                            | -            | 9,912.00       |
| Prabha Enterprises                                  | 44,035.95    | 24,258.34      |
| Prachi Consultancy                                  | 15,000.00    | 15,000.00      |
| Praneel Engineering                                 | -            | 1,65,500.50    |
| PRERNA INDUSTRIES                                   | 2,81,382.22  | -              |
| Pricol Limited -Plant 5                             | 1,70,628.00  | -              |
| Protech Services                                    | -            | 31,590.00      |
| PRS Permacel PVT LTD                                | 1,12,896.00  | -              |
| Pursharth Enterprises                               | 17,410.00    | 17,410.00      |
| R S CNC SOLUTIONS                                   | 4,914.00     | -              |
| RAINBOW INDUSTRIES                                  | 22,830.32    | -              |
| Raj Trading Company                                 | 4,06,215.96  | 1,50,518.62    |
| Raj Welding Works                                   | -            | 7,504.00       |
| Rajdeo & Ko.  | 45,795.15    | 89,131.39      |
| Rajesh Sales and Tools Pvt.Ltd.                     | 1,72,703.84  | 99,473.76      |
| Ram Industries                                      | -            | 4,434.26       |
| Ratnaparkhi Institute Of Engineering And Management | 1,36,312.94  | -              |
| Ravi Gas Agency                                     | 43,433.92    | -              |



*Handwritten signature*

*Handwritten signature*

|                                     |              |                |
|-------------------------------------|--------------|----------------|
| Raybhan Eknath Sable                | 17,000.00    | -              |
| RCM & Associates LLP                | 78,830.00    | 78,830.00      |
| Reliable Manpower Suppliers         | 5,880.10     | 1,350.88       |
| Reliable Solutions                  | 35,435.80    | 1,70,274.00    |
| Right Tight Fasteners Pvt Ltd       | 2,23,657.00  | -              |
| Roop Polymers Ltd -V                | 2,21,614.62  | -              |
| RS Enterprises                      | 1,61,011.59  | 1,61,011.59    |
| S R Enterprises                     | 56,73,132.84 | 1,03,19,365.92 |
| S S Engineers                       | 14,274.00    | -              |
| S.G Engineering                     | 1,44,960.34  | 94,000.04      |
| S.G.Enterprises                     | 3,000.00     | 3,000.00       |
| S.N.Heat Treatment Pvt.Ltd          | 11,136.00    | 1,888.00       |
| S.R.Enterprises Aurangabad          | 42,526.26    | 37,658.26      |
| S.S.Corporation                     | 5,65,656.00  | 1,77,578.00    |
| S.S.Enterprises                     | -            | 84,071.42      |
| S.S.Trading Company                 | -            | 6,548.20       |
| SADGURU CLAMPING FIXTRUES           | 2,89,680.00  | -              |
| Sadguru Industries                  | 1,64,538.38  | 1,11,902.40    |
| Safety & Health Consultant          | 28,216.00    | -              |
| Sagar Sonar Photography             | 24,350.00    | 24,350.00      |
| SAHAS UTILITY SERVICES              | 64,624.00    | -              |
| Sai Canting Tea                     | 39,006.00    | -              |
| Sai Enterprises                     | 4,837.04     | -              |
| Sai Solutions                       | 9,204.00     | 1,20,419.00    |
| Sai Techno                          | 2,206.40     | 2,206.40       |
| Sai Tours & Travels                 | 19,722.50    | -              |
| Sai Water Purifying System          | 53,305.66    | 37,401.88      |
| Sairam Industries                   | -            | (4,955.00)     |
| SAKSHI ENGINEERING                  | 20,53,450.10 | 21,21,649.06   |
| SAMNEEL ENTERPRISES                 | -            | 60,947.60      |
| Sandesh Engineering Services        | -            | 1,22,012.00    |
| Sangkaj Steel Pvt Ltd               | 15,37,712.13 | -              |
| Sanjay Tools & Accessories Pvt.Ltd. | 98,176.00    | -              |
| Saptashingi Sale And Services       | 2,12,301.00  | 80,994.36      |
| SBR STEELS PVT LTD                  | 3,505.00     | -              |
| Selwel Enterprises Pvt Ltd.         | 4,856.00     | -              |
| Shah Traders                        | 14,00,587.02 | 25,532.06      |
| Shaikh Dilawar Madar                | 100.00       | -              |
| Shalini Balu Barfe                  | 29,705.00    | 500.00         |
| Sharp Packaging Industries          | 86,474.76    | 7,01,497.76    |
| Sheshkrupa Engineering              | -            | 3,658.00       |
| Shibhura Machine India Pvt Ltd      | 1,71,100.26  | -              |
| SHIVALAYA ENGINEERING WORKS         | 10,384.00    | -              |
| Shree Anjani Courier Services       | -            | (5,514.00)     |
| Shree Computer Stationery & Marking | 55,696.68    | 31,721.00      |
| Shree Krishna Enterprises           | -            | 2,20,936.20    |
| Shree Mahalaxmi Refractories        | 93,255.68    | 46,209.00      |
| Shree Ram & Co                      | -            | 7,065.00       |
| Shree Swami Samarth Enterprises     | 1,45,141.91  | -              |
| Shreyash Enterprises                | 1,38,755.00  | 81,084.00      |
| Shri Balaji Trading.Co              | 7,840.00     | 7,840.00       |
| Shri Enterprises (PC)               | 1,40,361.20  | -              |
| Shri Sai Industries                 | -            | 2,19,662.76    |
| SHRI VARAD INDUSTRIES 21-22         | 64,626.00    | -              |
| Sigma Calibration Laboratory        | 95,704.88    | 55,932.80      |
| Skill Jobs Services                 | 1,34,371.92  | -              |
| Skyline Distributors                | 7,686.90     | -              |
| Skytech Engineers                   | 34,592.00    | 2,12,571.00    |
| Solar Diamond Tools (India) Pvt Ltd | 1,96,777.20  | 2,86,580.70    |
| Speciality Enterprises              | 1,12,901.60  | 3,64,066.87    |
| SSGM Percision Industries           | -            | 2,57,814.76    |



*Handwritten signature/initials*

*Niti phewloger*



|  |                       |                       |
|--|-----------------------|-----------------------|
| Suhita Services                                    | 51,450.00             | 45,937.50             |
| Suprime Siddhi Engg.Works                          | -                     | (6,699.12)            |
| Suraj Rubber Products                              | 1,18,141.80           | -                     |
| Suraj Sales Corporation                            | -                     | 1,03,678.88           |
| Suresh Bhausahab Kharat                            | -                     | 17,710.00             |
| Surya Springs Pvt. Ltd.                            | 6,18,214.98           | -                     |
| Suyash Engineering Works                           | 1,097.40              | 2,926.20              |
| Swastik Enterprises                                | 32,527.88             | -                     |
| Swayamsiddh Matimand Mulansathi Matrupalak Sanstha | 20,000.00             | -                     |
| Talbros Automotive Components Ltd.                 | 6,041.20              | -                     |
| Tanmay Enterprises                                 | 12,464.78             | 8,372.80              |
| Thermodynamix Engineering                          | -                     | 17,31,149.10          |
| Transformt Performprof MGM                         | -                     | (6,60,000.00)         |
| Transport Sominath                                 | -                     | 51,940.00             |
| Trinity Material Handling Solutions Pvt.Ltd.       | 708.00                | 708.00                |
| Tulja Enterprises                                  | 34,593.85             | 8,11,918.84           |
| UBE Machinery India Pvt Ltd.                       | 20,060.00             | -                     |
| UNIQUE ENTERPRISES (PALWAL)                        | -                     | 50,85,082.00          |
| Unique Enterprises Beedbypass                      | 283.20                | -                     |
| Vaibhav Tools                                      | -                     | 3,068.00              |
| Vaishnavi Medical                                  | -                     | 2,422.00              |
| Vajra  | 1,53,636.20           | 2,03,384.80           |
| Vallabha Engineers                                 | 1,000.00              | 1,000.00              |
| Varad Ganesh Engineering                           | 1,180.00              | 1,180.00              |
| Varad Industry                                     | 8,033.18              | 8,033.18              |
| Veer Gurjar Alluminum Ind Pvt Ltd                  | -                     | (4,769.00)            |
| Venkatesh Electricals                              | 2,64,529.12           | 1,83,882.88           |
| Vijay Steel Traders                                | 1,76,358.00           | 27,103.78             |
| Virbhadra Systems                                  | 1,298.54              | 1,45,510.94           |
| Vishwakarma Enterprises                            | -                     | 1,26,971.36           |
| Vishwas Logistic                                   | -                     | 1,88,364.50           |
| Vision Tech  | 7,580.50              | 1,428.56              |
| Vision Tech New                                    | 27,347.72             | -                     |
| Vyankatesh Engineering                             | -                     | 40,925.68             |
| WAL- MART INDIA PRIVATE LIMITED                    | 9,218.84              | -                     |
| Xccent Precision Tools                             | 1,28,867.04           | 2,00,132.98           |
| Xceed Tooling Pvt.Ltd.                             | 2,24,233.08           | 2,24,716.00           |
| Yash Engineering Works                             | -                     | 89,001.22             |
| Yog Industries                                     | 4,372.50              | 13,004.00             |
| Zambad Gases Pvt.Ltd.                              | 12,107.84             | 7,646.84              |
|  | <b>3,76,76,997.57</b> | <b>5,89,90,867.97</b> |
| <b>Less: - Advance Given to Suppliers</b>          | -                     | -                     |
| ATEQ Systems Analytic India Pvt Ltd                | 1,094.50              | -                     |
| Baba Engineers                                     | 23,15,059.20          | -                     |
| BABASAHEB LAGHUTE                                  | 537.00                | -                     |
| Bhojani Enterprises                                | 36,62,493.37          | 5,836.00              |
| CRESCENDO WORLDWIDE PVT.LTD                        | 90,000.00             | -                     |
| Dwarka Industries                                  | 1,65,000.00           | (19,470.00)           |
| Guru Enterprises                                   | 1,71,484.40           | -                     |
| Hrishikesh Sales Services                          | 2,65,382.29           | (9,79,205.16)         |
| Jay Balaji Enterprises                             | 8,28,941.72           | (7,882.58)            |
| Laxmi Udyog  | 72,286.80             | -                     |
| M H Enterprises                                    | 20,83,101.80          | -                     |
| Master Enterprises                                 | 17,999.64             | (6,357.50)            |
| Micrometal Ferrocast                               | 40,705.62             | (36,71,979.56)        |
| OFB TECH PVT.LTD                                   | 19,271.00             | -                     |
| Om Mauli Enterprises                               | 1,417.00              | -                     |
| Onkar Gas Service                                  | 6,79,809.94           | (2,22,384.18)         |
| Prosurface Finishers Pvt Ltd                       | 1,46,95,578.19        | 39,00,477.44          |
| Rajdeep Metal Impex                                | 12,368.00             | -                     |
| Ratan Aluminium Company                            | 3,15,276.10           | (51,10,007.90)        |



*Handwritten signature*

*Handwritten signature*

|  |                     |                       |
|--|---------------------|-----------------------|
| Ratnaprabha Moters                     | 2,06,327.00         | -                     |
| RSP Management Solutions               | 5,760.00            | 5,760.00              |
| S.A Enterprise                         | 400.78              | 4,820.85              |
| Sai Balaji Extraction & Alloy Pvt.Ltd. | 1,73,111.45         | (40,17,812.95)        |
| Sai Samarth Enterprises                | 65,666.00           | (88,972.00)           |
| Sheshakrupa Engineering Works          | 1,12,000.00         | -                     |
| Shree Aman Cement Shopee               | 11,098.00           | (11,098.06)           |
| Shree Mahalaxmi Metals                 | 11,47,641.02        | 11,47,641.02          |
| Starways Engineers Pvt Ltd.            | 17,180.60           | -                     |
| TATA Steel Limited                     | 3,332.00            | -                     |
| Techno Center                          | 3,19,801.32         | (3,46,140.00)         |
| TradeMan                               | 7,095.30            | (16,66,888.70)        |
| Urja The Power People                  | 1,70,000.00         | -                     |
| Varad Engineering                      | 8,60,306.24         | (35,143.44)           |
| -                                      | 2,85,37,526.28      | (1,11,18,806.72)      |
| <b>TOTAL</b>                           | <b>91,39,471.29</b> | <b>7,01,09,674.69</b> |

#### SUB-SCHEDULE "B"

| ADVANCE FROM CUSTOMERS | F.Y.2022-23        | F.Y.2021-22         |
|------------------------|--------------------|---------------------|
| Advance Die Cast       | -                  | 4,973.00            |
| Bajaj Electricals Ltd  | 1,86,275.08        | 1,86,275.08         |
| Hans Enterprises       | -                  | 52,48,640.31        |
| <b>TOTAL</b>           | <b>1,86,275.08</b> | <b>54,39,888.39</b> |

#### SUB-SCHEDULE "C"

| STATUTORY DUES PAYABLES | F.Y.2022-23         | F.Y.2021-22         |
|-------------------------|---------------------|---------------------|
| GST Payable             | 39,68,422.11        | 45,13,393.75        |
| TCS Payable             | 15,536.00           | 4,92,004.53         |
| TDS Payable             | 3,17,316.15         | 4,32,946.36         |
| Provision for PF        | 1,32,326.00         | 1,36,994.00         |
| Provision for ESIC      | 12,474.00           | 21,038.00           |
| Profession Tax Payable  | 59,000.00           | 32,900.00           |
| <b>TOTAL</b>            | <b>45,05,074.26</b> | <b>56,29,276.64</b> |

#### SUB-SCHEDULE "D"

| TRADE RECEIVABLES             | F.Y.2022-23           | F.Y.2021-22            |
|-------------------------------|-----------------------|------------------------|
| Advance Technology            | -                     | 41,48,959.88           |
| BAJAJ AUTO LTD.               | 3,74,16,705.53        | -                      |
| CAST ALL TECHNOLOGIES PVT LTD | 36,74,646.30          | -                      |
| Hans Enterprises              | 30,72,408.02          | -                      |
| INDIA KAWASAKI MOTORS PVT.LTD | 2,81,237.03           | -                      |
| Madhura DIE Cast Pvt. Ltd.    | (1,195.60)            | -                      |
| Nainko Exim Pvt Ltd           | 37,84,804.39          | 85,83,114.34           |
| OP ENTERPRISES (SALES)        | 70,16,856.80          | -                      |
| Pavna Auto Engg Pvt Ltd       | -                     | 70,703.80              |
| Pavna Industries Ltd          | 21,76,575.69          | 12,87,71,853.07        |
| PR CASTALLOYS PRIVATE LIMITED | 11,96,520.00          | -                      |
| Shramtej Alloy Industries     | 8,40,019.60           | -                      |
| Shree Mahalaxmi Metals        | 44,506.65             | 4,77,870.65            |
| Sinalkar Private Limited      | 1,788.28              | -                      |
| TESMO MOTORCAST PVT LTD.      | 3,899.60              | -                      |
| <b>TOTAL</b>                  | <b>5,95,08,772.29</b> | <b>14,20,52,501.74</b> |



*Handwritten signature*

*Handwritten signature*

**SIGNIFICANT ACCOUNTING POLICIES & AUDIT OBSERVATIONS FORMING PART OF BALANCE**

**SHEET:-**

**AUDIT OBSERVATIONS :-**

- 1) In absence of adequate supporting expences are vouched to the extent of supporting available.
- 2) Debit and Credit balance subject to confirmation.
- 3) The Unsecured Loan given by Directors & Relative of Directors as informed to us that they are not from borrowed Funds.
- 4) Bank balances are subject to confirmation & reconciliation.
- 5) Cash balance is taken as given in cash book.
- 6) The Fixed assets are physically verified by the director & The values adopted in the accompanying statements are as per books value of the concern. We are informed that the directors on such verification has noticed no material discrepancies.

**Company Overview**

PAVNA GOYAM AUTO PVT.LTD.is a Private Limited Company domiciled and headquartered at Aurangbad. It is incorporated under the Companies Act,2013 Company is mainly engaged in Business of MANUFACTURING OF AUTOMOBILE COMPONENTS.

**SIGNIFICANT ACCOUNTING POLICIES:-**

**1) BASIS OF PREPRATION OF FINANCIAL STATEMENTS :-**

- a)These Financial Statements have been prepared and presented on accrual basis of Accounting and comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notitied under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.
- b) The Financial Statements are prepared on accrual basis under the historical cost convention. The Financial statements are presented in Indian Rupees rounded off to the nearest rupee.

**2) USE OF ESTIMATES :-**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assests and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ Materialised.

**4) FIXED ASSETS :-**

**Tangible Fixed Assets:**

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expnditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are shown as Capital Work-in-Progress.



*Shankar*

*Nis phwphage*

**Intangible Assets:**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the intangible assets.

**5) DEPRECIATION :-**

The Company has providing depreciation on Written Down Value Method at the rates and is in the manner prescribed in Companies Act, 2013

**6) INVENTORIES:-**

The Stock details are given as certified by Directors which we have not verified for want of details Raw Material is Valued at cost

WIP & Finished Goods is Valued at Estimated Cost

**7) FOREIGN CURRENCY TRANSACTIONS:-**

There are Foreign Currency Transaction as under:-

Previous Year - Nil

Current Year - Nil

**8) REVENUE RECOGNITION:-****Income from Services**

Sale of goods: Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognized net of trade discounts, rebates and sales taxes.

**9) EXPENSES RETATED TO EMPLOYESS:-****a) Short Term Employee benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employess render the services.

**b) Post employment benefits****i) Gratuity & Leave encashment - Defined Benefit Plan**

Company will account for retirement benefits such as Gratuity, Leave Encashment on actual Payment Basis.

**10) PROVISION FOR CURRENT & DEFERRED TAXES :-**

a) The Company has during the year adopted Accounting Standards (AS 22)

"Accounting for taxes on income" issued by the Institute of Chartered Accountants Of India . In Respect of Deferred Tax Assets / Deferred Tax Liability timing difference as at **31st March 2023**

|                          |                  |
|--------------------------|------------------|
| Deferred Tax Liabilities |                  |
| Opening Balance          | 0.00             |
| Add : Current Year       | 8,00,355.00      |
| <b>TOTAL</b>             | <b>800355.00</b> |
| Deferred Tax Assets      |                  |
| Opening Balance          | 43313.00         |
| Less : Current Year      | (43,313.00)      |
| <b>TOTAL</b>             | <b>0.00</b>      |

**11) PRIOR PERIOD ITEMS :-**

Prior period items which arise in the current period as a result of error or omission in the preparation of prior periods financial statements are separately disclosed in the current statement of Profit & Loss. Prior period items are shown under the respective heads.



*Handwritten signature*

*Handwritten signature*

## 12) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :-

A Provision is recognised when the Company has a present obligation as a result of Past Events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent Assets are neither recognised nor disclosed in the financial statements.

Contingent Liabilities are disclosed in the notes.

## 13) INVESTMENTS: -

Current Investments are carried at lower of cost & net realizable value. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if there is a permanent decline.

## 14) BORROWING COSTS: -

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the costs of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit & Loss.

## 15) IMPAIRMENT OF ASSETS: -

At each Balance Sheet date, the company assesses whether there is any indication that the fixed assets have suffered an impairment loss. An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 16) CONTINGENT LIABILITIES & COMMITMENTS: -

### i) Contingent Liabilities

Management has complied with all the Fiscal Laws and regulation with due diligence which as per their knowledge are applicable to company. They have also hired various types of consultants whenever they felt necessary. And as per management's knowledge there is no contingent liability outstanding. Though the management cannot guarantee this and fiscal liabilities that may arise on account of non observance/non compliance of provision of various fiscal statute amount unascertainable.

### ii) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. NIL (Previous Year Rs. NIL)

## 17) GOVERNMENT GRANTS & SUBSIDIES: -

Company has not received any Government Subsidy during the year.

## 18) SEGMENT REPORTING: -

The Company is engaged in single segment, therefore the related disclosures as per AS 17 "Segment Reporting" have not been provided.



*[Handwritten signature]*

*NIS psw page*

**19) DUES TO MICRO AND SMALL SUPPLIERS: -**

| PARTICULARS   | AS ON 31/03/23 | AS ON 31/03/22 |
|---|----------------|----------------|
| The amounts remaining unpaid to micro and small suppliers as at the   |                |                |
| Principal   |                |                |
| Interest  | 91,39,471.29   | 7,01,09,674.69 |
| The amount of interest paid by the buyer as per the Micro Small and   | NIL            | NIL            |
| The amounts of the payments made to micro and small suppliers         | NIL            | NIL            |
| beyond the appointed day during each accounting year.                 |                |                |
| The amount of interest due and payable for the period of delay in     | NIL            | NIL            |
| The amount of interest accrued and remaining unpaid at the end of     | NIL            | NIL            |
| The amount of further interest remaining due and payable even in the  | NIL            | NIL            |
| succeeding years, until such date when the interest due as above are  |                |                |
| actually paid to the small enterprise for the purpose of disallowance |                |                |
| as a deductible expenditure under the MSMED Act, 2006                 |                |                |
|   | NIL            | NIL            |

**20) AUDITORS REMUNERATION: -**

| PARTICULARS                  | AS ON 31/03/23     | AS ON 31/03/22   |
|------------------------------|--------------------|------------------|
| Towards Statutory Audit Fees |                    |                  |
| Towards Tax Audit Fees       | 2,50,000.00        | 75,000.00        |
| Towards MVAT Audit Fees      | NIL                | NIL              |
|                              | NIL                | NIL              |
| <b>TOTAL</b>                 | <b>2,50,000.00</b> | <b>75,000.00</b> |

**21) INCOME COMPUTATION & DISCLOSURE STANDARDS: -**

There are no any items found in the books of accounts produced before us for audit which will have impact on Income of Income Computation & Disclosure Standards(ICDS) notified under section 145(2) of the Income Tax Act 1961.

For A.C.Sethi & Associates  
Chartered Accountants

(Ashok C.Sethi)  
Proprietor

CA MEM.NO.045696  
FIRM REG.NO.112774W  
Place : Aurangabad  
Date: 26/05/2023



For and on behalf of the Board of Directors  
PAVNA GOYAM AUTO PVT LTD

*Pankaj Phulpagar*  
Pankaj Phulpagar  
Director  
DIN : 01988348

Place : Aurangabad  
Date:26/05/2023

*Niti Phulpagar*  
Niti Phulpagar  
Director  
DIN : 01988366



# PAVNA GOYAM AUTO PVT.LTD

CIN : U34300MH2019PTC335009

Gut No : 41, Ramrai Taluka, Gangapur, Aurangabad,  
Maharashtra, Pin: 431109

**Ref :** To,  
A. C. Sethi & Associates,  
Chartered Accountants,  
Aurangabad.  
Dear Sir,

**Date :** / /

**Sub : Management Representation on the Financial Statements for the year ended on 31<sup>st</sup> March 2023**

This representation letter is provided in connection with your audit of the financial statements of **PAVNA GOYAM AUTO PRIVATE LIMITED**, for the year ended **31<sup>st</sup> March 2023**; for the purposes of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **31<sup>st</sup> March 2023** and of the results of operations for the year ended on that date.

We acknowledge our responsibility for the preparation of the financial statements in accordance with the requirements of the **Companies Act, 2013**, and recognized accounting policies and practices the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations made during the course of audit for the year ended **March 31<sup>st</sup> 2023**.

The Balance Sheet, the statements of Profit and Loss are in agreement with the Books of Accounts.

**1. Accounting Policies:**

The accounting Policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.

Statement of Profit and Loss and Balance Sheet have been prepared in compliance with Schedule III of the Companies Act, 2013, and the applicable accounting Standards issued by Institute of Chartered Accountants of India (ICAI), as referred to in section 211(3C) of that Act.

**2. Liabilities:**

a. During the year Company has received Rs.7,53,71,200/- unsecured loan from Director and Rs.1,00,00,000/- from Sister Concern which is not from borrowed fund.

b. We have recorded all known liabilities in the financial statements.

c. There are no Contingent Liabilities which are to be disclosed in notes to the financial statements.

### **3. Statutory Dues:**

a. The company has no outstanding undisputed statutory dues of income tax, wealth-tax, duty of custom, Goods & Service tax, goods and service tax and excise duty as on 31.03.2023 which are outstanding for more than six months.

b. The company has no outstanding disputed statutory dues of income tax, wealth-tax, duty of custom, Goods & Service tax, and excise duty on 31.03.2023.

### **4. Provisions for Claims and Losses:**

a. The Company has made provisions in the accounts for all known claims, losses and expenditure.

b. There are no events subsequent to the balance sheet date which require adjustments of or disclosure in the financial statements or notes thereto.

### **5. Assets:**

#### **A) Tangible Fixed Assets:**

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

#### **B) Intangible Fixed Assets under improvements :**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated. Amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the assets to its working condition for the intended use and net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the intangible assets.



**C) Inventories :**

The value of inventories shown in balance sheet at Raw materials are valued at cost. Semi finished goods/ work in progress are valued at estimated cost.

**D) Trade Receivables, Loans and Advances:****1. Trade Receivables**

The following items appearing in the books as at 31 March 2023 are considered good and fully recoverable with the exception of those specifically showed as "doubtful" in the Balance Sheet.

| <b>Sr. No.</b> | <b>Particulars</b>  | <b>Amounts</b> |
|----------------|---|----------------|
| 1              | Trade Receivables outstanding – (exceeding six months from the date they were due for payment)  | 2,60,93,922.05 |
| 2              | Trade Receivables outstanding – (Less than six months from the date they were due for payment)<br>Unsecure, considered good<br>Doubtful | 3,34,14,850.24 |
|                | Total Trade Receivables   | 5,95,08,772.29 |

The Company is taking necessary steps to strengthen the process of obtaining confirmations from Customers / suppliers and reconciling their accounts with that of Company books.

**2. Loans and Advances:**

The balance of Loans and Advances consists of advances given for procuring raw material and some assets.

The Company has not made any Loans and / or advances on the basis of any security or otherwise to parties covered in the register maintained under section 189 of the Companies Act, 2013.

**E) Cash and Bank Balances:**

The Balance Sheet as at 31<sup>st</sup> March 2023 includes all cash and bank balances of the company as on year end date amounting to Rs.4,366/- Cash balances have been physically verified at the year end and all Bank Balances are reconciled as at 31<sup>st</sup> March 2023. There are no cash transactions in the cash ledger other than those appearing in tally.

**F) Statement of Profit and Loss Accounts:**

Except as disclosed in the financial statements, the results for the year were not materially affected by:

- A) Transactions of a nature not usually undertaken by the company.
- B) Prior Period Items and Changes In Accounting Policies.

There is no change in the Accounting Policies which are being consistently applied by the Company. No Prior Period items have materially affected this year's financial statements. Figures of previous year have been regrouped, rearranged and stated in line with the current year's presentation.

**G) Secretarial & Legal**

a. No director of the Company is holding any office or place of profit. Without the consent of the Company accorded by a special resolution and after complying with applicable provisions of the Companies Act, 2013. Further no partner or relative of any director, no firm in which any director, or a relative of any director, is a partner, no private company of which any director is a director or member, and no director or manager of such a private company, is holding any office or place of profit carrying a total monthly remuneration as prescribed under the provisions of section 314 of the Companies Act, 2013 other than those disclosed in the financial statements.

b. The company has not issued any Debenture during the year.

c. None of the directors of the company is disqualified from being appointed as a director u/s 164(2) of the Companies Act 2013.

d. We are not aware of any violations or possible violations of laws or regulations the effect of which should be considered for disclosure in the financial statements or as a basis for recording a loss contingency. There have been no communications from regulatory agencies concerning non-compliance of or deficiencies in financial reporting practices that could have a material effect on the financial statements in the event of non-compliance.

e. Company has disclosed the impact of all pending litigations on its financial position in its financial statements.

f. The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations or financial condition.

**H) Board and Committee Meetings:**

Meeting of Board of Directors and Shareholders of the Company were held as required in terms of Companies Act 2013.

**6. General:**

a. In the opinion of the management, there are adequate internal controls for the sale and purchase of goods, materials, services and fixed assets and for all the operations of the Company.

b. There have been no irregularities involving management or employee who have a significant role in the system of internal control that could have a material effect on the financial statements.

c. All transactions of purchase of goods and material and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the register maintained under section 189 of the Companies Act, 2013, in respect of each party, have been made at prices which are reasonable having regard to prevailing market prices for such goods, materials, or services have been made with other parties.

d. There are no

- Losses arising from sale and purchase commitments.
- Agreements and options to buy back assets previously sold.
- Guarantees made by the Company on behalf of an affiliate, director, officer or any other third party.
- Other agreements that are not in the ordinary course of business.

e. The Company has not accepted any deposits from the public during the period under review as stipulated by the provisions of Section 73 to 76 of the Companies Act, 2013 and any other directive issued by the Reserve Bank of India regards.

f. It is further confirmed that no expenses of personal nature (other than those payable under contractual obligations or in accordance with generally accepted business practice and/or not related to the Company's business have been charged to the Company's accounts.

g. No payment has been made during the year ended 31<sup>st</sup> March 2023, whether directly or indirectly, by way of advertisement or otherwise to any political party in contravention of the provisions of the Companies Act, 2013.

h. There are no fraud incurred by the Company and no material fraud on the Company has been noticed or reported during the year.

Thanking You,

**For PAVNA GOYAM AUTO PRIVATE LIMITED**

✶ *Pankaj*

**Director**

✶ *Mihir Phulpagar*

**Director**

**Place:** Aurangabad

**Date:** 26/05/2023