



**Independent Auditor's Report**

**To the Members of**

**MKJ Manufacturing Private Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of MKJ Manufacturing Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and other company related information, but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

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

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has adequate internal financial control with reference to financial statement in place and 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.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 1'
- g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



iv.

- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v.

- (a) The company has not proposed any Final dividend during the year.
- (b) The company has not proposed any interim dividend during the year.
- (c) The Board of Director of the company has not proposed any final dividend which require approval of members at the ensuing Annual General Meeting.

- vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under clause 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure 2" a statement on the matters specified in paragraphs 3 and 4 of the said Order.

For D Khanna & Associates

Chartered Accountants

FRN: 012917N

DEEP  
AK  
KHAN  
NA

Digitally signed  
by DEEPAK  
KHANNA  
Date: 2023.05.16  
17:30:14 +05'30'



[Deepak Khanna]

Partner

M. No. 092140

UDIN: 23092140BGWNSL1608

Place: Jaipur

Date: 16<sup>th</sup> May, 2023



**Annexure ‘1’ to the Independent Auditor’s Report**

**Referred to in Paragraph 2 under “Report on Other Legal and Regulatory Requirements” section of our report on even date to the members of MKJ Manufacturing Private Limited on the Financial Statements for the year ended 31st March 2023.**

**Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.**

We have audited the internal financial controls with reference to Financial Statements of MKJ Manufacturing Private Limited (“the Company”) as of 31 March 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements based on the internal controls 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 (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 Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements 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 control system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Financial





Statements included obtaining an understanding of internal financial control with reference to Financial Statements, 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 judgement, 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 with reference to Financial Statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

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

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements 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 explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements in place and such internal financial controls with respect to Financial Statements were operating effectively as at 31 March 2023, based on the internal controls over financial reporting criteria established by the Company



# **D. KHANNA & ASSOCIATES**

## **Chartered Accountants**

---



considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

DEEPA  
K  
KHAN  
NA

Digitally  
signed by  
DEEPAK  
KHANNA  
Date:  
2023.05.16  
17:30:42  
+05'30'



[Deepak Khanna]

Partner

M. No. 092140

UDIN: 23092140BGWNSL1608

Place: Jaipur

Date: 16<sup>th</sup> May, 2023



**ANNEXURE '2' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MKJ Manufacturing Private Limited of even date for the F Y 2022-2023)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets. Presently company does not have any right to use asset.
  - (B) The Company does not have intangible assets, hence reporting for this clause is not applicable;
- (b) The Company has a regular program of physical verification of its property, plant & equipment by which these are verified in a phased manner by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) According to information and explanation given to us and based on our verification, the title deeds of immovable properties are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. During the year company does not have Right to use assets and intangible Assets.
- (e) Based on the information and explanation given to us and as represented by the person those charge with governance, 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 company does not have inventory during the year under audit hence reporting under this clause has not been applicable.
  - (b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly reporting under clause 3(ii)(b) is not applicable.

- iii. During the year, the company has made investments in, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (a) During the year, the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

S. No.	Particulars	aggregate amount during the year	balance outstanding at the balance sheet
(A)	loans or advances and guarantees or security to subsidiaries, joint ventures and associates	NIL	NIL
(B)	loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	(78.95) Lakhs	331.32 Lakhs

- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated, wherever required and the repayments or receipts are regular, wherever stipulated.
- (d) There is no amounts of loans and advances in the nature of loan granted to the companies, firms, limited liability partnerships, or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advances in the nature of loan granted to companies which had fallen due during the year hence reporting under the clause 3(iii)(e) is not applicable.
- (f) The 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 hence reporting under clause 3(iii)(f) is not applicable.
- iv. The Company has granted loans, made investments, given guarantees, and security, to parties covered in register maintained under Section 189 of the Companies Act, 2013 which are in compliance to provisions of sections 185 and 186 of the Companies Act.



- v. The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.
- vi. Company is not liable to maintain cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013, hence the clause 3(vi) is not applicable.
- vii.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there are no undisputed statutory dues outstanding as on 31st March 2023 for a period of more than six months from the date they became payable.
  - b) As represented by the management and those charge with governance, according to the information and explanations given to us, there are no material statutory dues referred to in sub clause (a) have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and based on our examination, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under the clause 3(viii) of the CARO is not applicable.
- ix.
  - (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender accordingly reporting under clause 3(ix)(a) is not applicable.
  - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, 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. Also company does not have any subsidiaries, associates or joint ventures.



- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Also company does not have any subsidiaries, associates or joint ventures.;
- x.
- (a) The Company has not raised money by way of Initial Public Offer / further public offer (including debt instruments), hence reporting under clause (x) of 'the Order' is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debenture during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the company.
- xi.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) "As represented to us by the management, there are no whistle blower complaints received by the company during the year".
- xii. The company is not a Nidhi Company, hence reporting under clause xii(a), xii(b), xii(c) of 'the Order' is not applicable.
- xiii. According to information and explanation given to us and based on our examination, section 177 of 'the Act' is not applicable to company and company has complied with the provisions of Section 188 of 'the Act' w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- xiv.
- (a) The Internal Audit is not applicable to the company.
- (b) The company is not required to have an internal audit system for the period under audit.
- xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions 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) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), hence requirement to report under clause xvi(a) is not applicable to the company.
- (b) Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank



- of India as per the Reserve Bank of India Act, 1934; hence requirement to report under clause xvi(a) is not applicable to the company.
- (c) company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly this clause is not applicable
- (d) Company does not have CIC as part of the Group, hence requirement to report under clause xvi(a) is not applicable to the company.
- xvii. Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly 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) Company is not required to spend under CSR / There is no unspent amount accordingly this clause is not applicable
- b) Company is not required to spend under CSR / There is no unspent amount accordingly this clause is not applicable
- xxi. Since this report is in relation to stand alone financial statements accordingly this clause is not applicable.

For D Khanna & Associates

Chartered Accountants

FRN: 012917N

DEEPA  
K  
KHANNA  
NA

Digitally  
signed by  
DEEPAK  
KHANNA  
Date:  
2023.05.16  
17:31:10  
+05'30'



[Deepak Khanna]

Partner

M. No. 092140

UDIN: 23092140BGWNSL1608

Place: Jaipur

Date: 16<sup>th</sup> May, 2023



MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Balance Sheet As at March 31, 2023

(All amounts are in Indian Rupees except share data and unless otherwise stated)

(Amount in Lac)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	3	1,045.61	1,005.63
(b) Financial Assets			
(i) Loans	4	359.66	437.04
<b>2. Current Assets</b>		<u>1,405.27</u>	<u>1,442.67</u>
(a) Financial Assets			
(i) Trade Receivables	5	7.58	6.05
(ii) Cash and Cash Equivalents	6	10.19	10.81
(iii) Loans	7	13.31	23.65
(b) Non Financial Assets	8	<u>5.96</u>	<u>8.39</u>
		<u>37.04</u>	<u>48.89</u>
<b>TOTAL</b>		<u><b>1,442.31</b></u>	<u><b>1,491.56</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	9	98.67	98.67
(b) Other Equity			
Retained Earnings	10	<u>373.22</u>	<u>298.62</u>
<b>Total Equity</b>		<u><b>471.89</b></u>	<u><b>397.29</b></u>
<b>2. Non Current Liabilities</b>			
Financial Liabilities			
Long Term Borrowings	11	818.57	973.43
<b>3 Deferred Tax Liabilities (Net)</b>	12	2.06	4.98
<b>4. Other Liabilities</b>	13	133.94	104.80
<b>5. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade and Other Payables	14	9.62	6.00
(b) Liabilities For Current Tax		-	-
(c) Short Term Provisions	15	<u>6.23</u>	<u>5.06</u>
		<u>15.85</u>	<u>11.06</u>
<b>TOTAL</b>		<u><b>1,442.31</b></u>	<u><b>1,491.56</b></u>
<b>Summary of significant accounting policies</b>	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For D Khanna & Associates

Chartered Accountants

FRN: 012917N

[Deepak Khanna]

Partner

Membership No. 092140

Place: Jaipur

Date:- 16-05-2023

UDIN: 23092140 BGWNSL1608

For and on behalf of the Board of Directors of

MKJ Manufacturing Private Limited

For MKJ Manufacturing Pvt.Ltd.

per Navdeep Varshneya

Director

DIN : 00508417

Place: New Delhi

Date: 16-05-2023

Director

Yash Todi

Director

DIN : 08034207

Place: Jaipur



MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Profit & Loss Account for the Year ended 31st March 2023

(All amounts are in Indian Rupees except share data and unless otherwise stated)

( Amount in Lac)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
<b>Income</b>			
Revenue from operations	16	248.99	234.79
Other Income	17	35.13	19.62
<b>Total revenue</b>		<b>284.12</b>	<b>254.42</b>
<b>Expenses</b>			
Employee Benefit Expenses	18	12.45	8.98
Depreciation	3	29.85	25.50
Other Expenses	19	78.54	39.79
Finance Costs	20	72.66	78.26
<b>Total expenses</b>		<b>193.50</b>	<b>152.52</b>
Profit before tax and exceptional item		90.62	101.89
Exceptional item		-	-
<b>Profit before tax</b>		<b>90.62</b>	<b>101.89</b>
<b>Tax expense</b>			
Tax relating to earlier years		2.85	0.33
Deferred tax charge		2.92	(0.53)
Current tax	21	(21.80)	(18.81)
<b>Total tax expense</b>		<b>(16.03)</b>	<b>(19.01)</b>
<b>Profit for the year</b>		<b>74.59</b>	<b>82.89</b>
<b>Other Comprehensive Income for the year, net of tax</b>		-	-
<b>Total Income for the year, net of tax</b>		<b>74.59</b>	<b>82.89</b>
<b>Earnings per equity share:</b>			
Basic earnings per share (In Indian Rupees per share)		75.60	84.00
Diluted earnings per share (In Indian Rupees per share)		75.60	84.00
Nominal value per equity share (In Indian Rupees per share)		100.00	100.00

**Summary of significant accounting policies**

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For D Khanna & Associates

Chartered Accountants

FRN: 012917N

For and on behalf of the Board of Directors of  
MKJ Manufacturing Private Limited

[Deepak Khanna]

Partner

Membership No. 092140

Place: Jaipur

Date: 16-05-2023

UDIN: 23092140 BQWNSL1608

For MKJ Manufacturing Pvt Ltd.

per Navdeep Varshneya

Director

Director

DIN : 00508417

Place: New Delhi

Date: 16-05-2023

Yash Todi

Director

DIN : 08034207

Place: Jaipur

**MKJ Manufacturing Private Limited**  
**CIN : U74899DL1994PTC061902**  
**Cash Flow statement for the Year ended 31st March 2023**  
**(All amounts are in India Rupees except share data and unless otherwise stated)**

( Amount in Lac)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Profit / Loss before tax</b>	<b>90.62</b>	<b>101.89</b>
<b>Cash Flows from operating activities</b>		
Adjustments for :		
Depreciation of property, plant and equipment	29.85	25.50
Loss on Disposal of property, plant and equipment	6.03	
Interest Paid	72.66	78.05
Interest Income	(35.13)	(17.32)
<b>Operating profit/loss before working capital changes</b>	<b>164.02</b>	<b>188.12</b>
<b>Movement in working capital:</b>		
(Increase) in Trade Receivable	(1.53)	1.96
(Increase) in short term loans and advances	10.34	10.36
(Increase) in Non Financial Assets	(46.84)	(20.43)
Decrease in long term loans and advances	77.38	12.60
(Increase) in loans		
(Decrease) in trade payables	3.62	0.17
Increase in other financial liabilities & provisions	30.31	(22.64)
<b>Cash generated from operations</b>	<b>237.30</b>	<b>170.13</b>
Income tax paid	30.32	26.32
<b>Net cash flows from operating activities (A)</b>	<b>267.62</b>	<b>196.45</b>
<b>Cash flows used in investing activities</b>		
Purchase of property, plant and equipment, including capital work in progress	(77.16)	(28.87)
Sale of property, plant and equipment	1.30	-
<b>Net cash flows used in investing activities (B)</b>	<b>(75.86)</b>	<b>(28.87)</b>
<b>Cash flows from financing activities</b>		
(Repayment) Proceeds from Long term borrowings	(154.86)	(106.45)
Interest Paid	(72.66)	(78.05)
Interest Income	35.13	17.32
<b>Net cash flows from financing activities (C)</b>	<b>(192.38)</b>	<b>(167.18)</b>
Net decrease in cash and cash equivalents (A+B+C)	(0.62)	0.40
Cash and cash equivalents at the beginning of the year	10.81	10.41
<b>Cash and cash equivalents at the year end</b>	<b>10.18</b>	<b>10.81</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	0.16	0.02
Balances with banks		
In current accounts	10.03	10.79
<b>Total cash and cash Equivalents</b>	<b>10.19</b>	<b>10.81</b>

The accompanying notes are an integral part of the financial statements

As per our report of even date  
For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

[Deepak Khanna]  
Partner  
Membership No. 092140  
Place: Jaipur  
Date:- 16-05-2023

UDIN: 23092140 B01WNSL1608

For and on behalf of the Board of Directors of  
MKJ Manufacturing Private Limited

For MKJ Manufacturing Pvt Ltd.

per Navdeep Varshneya  
Director  
DIN : 00508417  
Place: New Delhi  
Date: 16-05-2023

Yash Todi  
Director  
DIN : 08034207  
Place: Jaipur



MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

FIXED ASSET SCHEDULE for the year ended MARCH 31, 2023

(All amounts are in Hundred of Indian Rupees except share data and unless otherwise stated)

3 Property, plant and equipment including capital work in progress

Description	Land	Building	Electrical Fittings	Project Development	Furniture & Fixtures	Plant and Machinery	Cycle	Computer	Capital Work in Progress	Office Equipment	Total
Gross Carrying Value (Cost or deemed cost)											
At March 31, 2022	9.76	868.10	13.04	87.62	49.82	72.74	0.21	0.56	-	-	1,101.85
Additions	-	-	-	-	58.12	-	-	-	-	19.04	77.16
Disposal		(8.00)									(8.00)
At March 31, 2023	9.76	860.10	13.04	87.62	107.93	72.74	0.21	0.56	-	19.04	1,151.96
Depreciation											
At March 31, 2022	-	57.92	5.94	2.42	13.63	15.81	0.03	0.46	-	-	96.21
Charge for the period	-	13.70	1.14	1.40	7.67	4.59	0.02	0.08	-	1.25	29.85
Disposal		(0.67)									(0.67)
At March 31, 2023	-	70.95	7.09	3.82	21.30	20.40	0.05	0.53	-	1.25	125.39
Net Book value											
At March 31, 2022	0.01	0.81	0.01	0.09	0.04	0.06	0.00	0.00	-	-	1.01
At March 31, 2023	9.76	789.15	5.95	83.81	86.63	52.34	0.16	0.03	-	17.79	1,045.61

As per our report of even date

For D Khanna & Associates

Chartered Accountants

FRN: 012917N



[Deepak Khanna]

Partner

Membership No. 092140

Place: Jaipur

Date:- 16.05.2023

UDIN: 23092140 B6WNSL1608

For MKJ Manufacturing Pvt Ltd.

For and on behalf of the Board of Directors of MKJ Manufacturing Private

*[Signature]*  
Yash Todi  
Director  
DIN : 08034207  
Place: Jaipur

*[Signature]*  
per Navdeep Varshneya  
Director  
DIN : 00508417  
Place: New Delhi  
Date:- 16.05.2023

**MKJ Manufacturing Private Limited**
**CIN : U74899DL1994PTC061902**
**Notes to the accounts for the year ended 31st March 2023**
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**
**( Amount in Lac)**

<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>4 Long Term Loans and Advances</b>		
<b>Non Current</b>		
Long Term Loans and Advances		
Unsecured Considerd Good		
Loans	331.32	410.27
Securities Deposit	28.34	26.77
	<u><b>359.66</b></u>	<u><b>437.04</b></u>
<b>5 Trade and Other Receivable</b>		
<b>Unsecured Considered Good</b>		
Trade Receivable exceeding More than 6 Months	-	-
Other Trade Receivable	7.58	6.05
	<u><b>7.58</b></u>	<u><b>6.05</b></u>
<b>6 Cash and Cash Equivalent</b>		
Cash in Hand	0.16	0.02
<b>Balances with Bank</b>		
In Current Accounts	10.03	10.79
In Securities Deposit Account	-	-
	<u><b>10.19</b></u>	<u><b>10.81</b></u>
<b>7 Short Term Loans and Advances</b>		
Unsecured Considered good		
Prepaid expenses	-	0.27
Advances to Supplier	13.31	23.38
	<u><b>13.31</b></u>	<u><b>23.65</b></u>
<b>Break up of Financial Assets carried at amortised cost</b>		
Long Term Loans and Advances	359.66	437.04
Trade and Other Receivable	7.58	6.05
Cash and Cash Equivalent	10.19	10.81
	<u><b>377.43</b></u>	<u><b>453.89</b></u>
<b>8 Non-Financial Assets</b>		
Income tax refundable	0.30	-
Tax Deducted at Source	5.66	7.17
GST Receivable	-	1.22
	<u><b>5.96</b></u>	<u><b>8.39</b></u>
<b>11 Long Term Borrowing</b>		
<b>Long Term Borrowing</b>		
<b>Secured From bank</b>		
ICICI Bank	802.57	946.43
	<u><b>802.57</b></u>	<u><b>946.43</b></u>



**MKJ Manufacturing Private Limited**

CIN : U74899DL1994PTC061902

Notes to the accounts for the year ended 31st March 2023

(All amounts are in Indian Rupees except share data and unless otherwise stated)

Particulars	( Amount in Lac)	
	31-Mar-23	31-Mar-22
From Others		
Genus Power Infrastructures Limited	16.00	27.00
	<u>818.57</u>	<u>973.43</u>
<b>12 Deferred Tax Liabilities (Net)</b>		
Accelerated depreciation for Tax Purpose	-	4.98
	<u>-</u>	<u>4.98</u>
<b>13 Other Financial Liabilities</b>		
Securities Deposit	133.94	104.80
	<u>133.94</u>	<u>104.80</u>
<b>14 Trade and Other Payable</b>		
Trade payable		
Total Outstanding of Micro and Small Medium Enterprises	-	-
Total Outstanding dues of other than Micro and Small	7.67	5.37
Medium Enterprises		
Other Payable		
GST Payable	1.50	-
TDS Payable	0.46	0.63
	<u>9.63</u>	<u>6.00</u>
<b>0 Liabilities for Current tax</b>		
Provision for Income Tax	-	-
	<u>-</u>	<u>-</u>
<b>15 Short Term Provisions</b>		
Interest accrued but not due	4.35	4.14
Outstanding Expenses	1.89	0.92
	<u>6.23</u>	<u>5.06</u>
<b>Break up of Financial liabilities carried at amortised cost</b>		
Trade and Other Payables	9.63	6.00
Other Financial Liabilities	133.94	104.80
	<u>143.57</u>	<u>110.80</u>





( Amount in Lac)		
Particulars	31-Mar-23	31-Mar-22
9 Equity Shares Capital		
Authorized		
1,50,000 Equity Shares (March 31, 2021: 1,50,000) of Rs. 100/- each	15.00	15.00
Issued, Subscribed and Fully Paid Up Shares		
98,670 Equity Shares (March 31, 2021: 98670) of Rs. 100/- each	98.67	98.67
	<u>98.67</u>	<u>98.67</u>

(a) Reconciliation of Equity Shares outstanding at the beginning and at the end of the year

Particulars	31-Mar-23		31-Mar-22	
	No. of Shares	Value	No. of Shares	Value
At the beginning of the year	98,670	98.67	98,670	98.67
Issued During the year	-	-	-	-
Outstanding at the end of the year	<u>98,670</u>	<u>98.67</u>	<u>98,670</u>	<u>98.67</u>

(b) Terms or Rights attached to the equity shares

The company has only one class of Equity Shares of Rs. 100/- each the equity shares have rights, preferences and restriction which are in accordance with the provisions of law, in particular the the Companies Act, 2013.

(c) Details of Shareholders holding more than 5% equity shares in the company

Particulars	31-Mar-23		31-Mar-22	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Genus Power Infrastructures Limited	49,335	50.00%	49,335	50.00%
R.K.Gupta	6,177	6.26%	6,177	6.26%
R.K.Gupta & Sons HUF	6,989	7.08%	6,989	7.08%
Neeru Gupta	24,668	25.00%	24,668	25.00%
Navdeep Varshneya	5,766	5.85%	5,766	5.85%
Divya Varshneya	5,735	5.81%	5,735	5.81%
	<u>98,670</u>	<u>100.00%</u>	<u>98,670</u>	<u>100.00%</u>

(d) Equity Shares held by promoters at the end of the year is given below:

Body Corporates	49335	50%	49335	50%
Other Than Body Corporates	49,335	50%	49,335	50%
	<u>98,670</u>	<u>100.00%</u>	<u>98,670</u>	<u>100.00%</u>

10 Other Equity

	31-Mar-23	31-Mar-22
(a) Retained Earning		
Balance at the begning of the year	298.62	215.74
Add: Profit (Loss) for the year	74.59	82.89
Balance at the end of the year	<u>373.22</u>	<u>298.62</u>



MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Notes to the accounts for the year ended 31st March 2023

(All amounts are in Indian Rupees except share data and unless otherwise stated)

		( Amount in Lac)	
Particulars	31-Mar-23	31-Mar-22	
<b>16 Revenue From Operation</b>			
Rental Income	221.98	219.68	
Maintenance Charges	27.01	15.12	
	<b>248.99</b>	<b>234.79</b>	
<b>17 Other Income</b>			
Interest received	35.13	17.32	
Liability w/back	-	2.30	
	<b>35.13</b>	<b>19.62</b>	
<b>18 Employee Benefit Expenses</b>			
Salary and Bouns	12.45	8.98	
	<b>12.45</b>	<b>8.98</b>	
<b>19 Other Expenses</b>			
Remuneration to Statutory Auditors	0.15	0.15	
Conveyance Expenses	0.13	0.14	
Commission & Brokerage	13.71	7.00	
Repair & Maintenance	31.07	9.96	
Donation	-	-	
Power and Fuel expenses	3.79	0.20	
Housekeeping Charges	6.36	5.97	
Installation Charges	0.31		
Interest on Late Payment of TDS	0.00		
Membership Fees	1.10		
Legal & Professional Exp.	1.03	1.80	
Printing & Stationary	0.07	0.04	
Property Tax	4.96	6.29	
Mobile And Internet Exp.	0.05	0.18	
Rates And Taxes	0.02	0.02	
Security Expenses	6.17	7.59	
Stamp Paper & Franking Charges	1.01	-	
Misc. Expenses	0.91	0.45	
AMC Charges	1.65		
Loss on Sale of Fixed Assets A/c	6.03		
	<b>78.54</b>	<b>39.79</b>	
<b>19A Remuneration to Statutory Auditor</b>			
Audit Fees	0.15	0.15	
	<b>0.15</b>	<b>0.15</b>	
<b>20 Finance Expense</b>			
Interest on others	-	0.00	
Interest On Loan	72.66	78.05	
Bank Charges	0.00	0.21	
	<b>72.66</b>	<b>78.26</b>	

