

# **MSAFE EQUIPMENTS PRIVATE LIMITED**

**C-186, VIVEK VIHAR, PHASE-1 JHILMIL EAST DELHI-110095**

**U29309DL2019PTC353936Email ID:pa@prcca.com**

**Mob No: +91 9810135364**

## **NOTICE TO THE MEMBERS**

NOTICE is hereby given that the 4<sup>th</sup> Annual General Meeting of Members of **MSAFE EQUIPMENTS PRIVATE LIMITED** will be held at its Registered Office **C-186, VIVEK VIHAR, PHASE-1 JHILMIL EAST DELHI-110095** on Saturday, 30<sup>th</sup> day of September, 2023 at 10:00 A. M. to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the standalone Audited Financial Statement of the Company for the Financial Year ended March 31<sup>st</sup> 2023, the report of the Board of Directors and the Auditors' Report thereon; and

2. **Appointment of Statutory Auditors**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“Resolved that** pursuant to the Provision of Section 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time or any other law for the time being in force read with the Companies (Audit And Auditors), Rule, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company hereby fixes the remuneration of M/s V. K. Kila & Co. Chartered Accountants (Firm Reg. No. 007772C), the Statutory Auditors of the Company on such Terms and conditions as may be determined by the Board of Directors and the Auditors, in addition to the reimbursement of actual out- of- pocket expenses incurred in connection with the audit of accounts of the company for the financial year ending March 31<sup>st</sup>, 2024.

For & on Behalf of the Board

**MSAFE EQUIPMENTS PRIVATE LIMITED**



Authorised Signatory/Director

**AJAY KUMAR KANOI**  
**(DIRECTOR)**

**DIN: - 08381615**

**A/103, OBEROI GARDEN-1**

**DATTANI PARK ROAD**

**THAKUR VILLAGE KANDIVALI EAST MUMBAI,**  
**MAHARASTRA, INDIA 400101**

Place: New Delhi

Date: 26-08-2023

# **MSAFE EQUIPMENTS PRIVATE LIMITED**

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## **Notes:**

- A.** A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for commencement of the Meeting.
- B.** Corporate member intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Company act 2013 are requested to send to the company a certified copy of the relevant Board resolution together with their representative specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
- C.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D.** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E.** Members are requested to notify any change in their address/ other details immediately to the Company.
- F.** Relevant Documents referred to in the Notice etc., are open for inspection by the member at the registered office of the Company at all working days (except Saturdays, Sundays and public holidays) between 10:30 A.M. and 1:00 P.M. up to the date of Annual General Meeting.





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## **DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting their 4<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31<sup>st</sup> 2023.

### **Financial summary or highlights/Performance of the Company**

The Company's Financial Performance for the year ended 31<sup>st</sup> March 2023 is summarized below:  
(Amount in Rs.100)

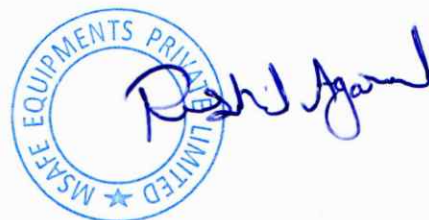
Particulars	Financial Year Ended	
	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022
Total Income	2971217.31	1698886.50
Total Expenditure Excluding Depreciation	(2176752.77)	(1245105.26)
Profit/(Loss) Before Tax and Depreciation	794464.54	453781.24
Depreciation	(304234.66)	(171698.79)
Profit/(Loss) Before Tax	490229.88	282082.45
Provision for Income Tax	(133829.62)	(72467.46)
Provision for Deferred Tax	4402.92	(451.23)
Profit After Tax	360803.18	209163.76

### **STATEMENT ON STATE OF COMPANY'S AFFAIRS**

During the financial year under review, the company has earned 360803.18 Profit after tax. Despite several challenges in the business, your Company has posted strong financial results. The net profit after tax was higher by Rs. 151639.41 as against Rs.209163.76 in the previous Financial Year.

### **Dividend**

Your directors had not recommended any dividend for the period under review due to reserving profits of investing in business.



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## **Directors**

During the year under review Mr. Pradeep Aggarwal has been appointed as director of the Company w.e.f. 25.08.2022 and Mrs. Rajani Ajay Kanoi was appointed as a Director of the Company w.e.f. 01.06.2023.

The Present Board consists of following directors as on 31.03.2023.

1. Mr. RUSHIL AGARWAL
2. Mr. AJAY KUMAR KANOI
3. Mr. PRADEEP AGGARWAL

## **Change in the nature of business**

There is no change in the nature of the business of the Company.

## **Changes in authorized Share Capital**

During the under review the authorized capital of the Company was increased from increased from Rs. 10,00,000 /- (Rupees Ten Lacs only) divided into 1,00,000 equity shares of Rs.10/- (Rupees Ten) each to Rs.1,00,00,000 /- (Rupees One Crore Only) divided into 10,00,000 Equity shares of Rs. 10 /- each by creation of additional 9,00,000 (Nine Lacs) Equity Shares of Rs. 10/- each ranking paripassu at the Extra Ordinary General meeting held on 02.03.2023.

## **Issue of bonus shares**

The shareholders of the Company, by an ordinary resolution passed at the Extraordinary General Meeting held on 2March 2023, approved the bonus issue of par 9,90,000 (Nine Lacs Ninety Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) new ordinary shares on the basis of one (99) bonus share for every one (1) existing ordinary shares held. The issued and fully paid-up ordinary share capital of the Company was increased from 1,00,000to 1,00,00,000. The bonus shares were issued as fully paid, at nil consideration. The newly issued ordinary shares rank paripassu in all respects with the existing ordinary shares of the Company.

Further the Company has not granted any stock options or sweat equity shares. As on March 31<sup>st</sup>, 2023 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

## **Transfer to Reserves**

The Company was not required to transfer any amount of profits to the general reserves for Financial Year 2022-2023 pursuant to provisions of Companies Act, 2013.





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## **Employee Stock Option Scheme**

The Company has not issued any Employee Stock Option Scheme.

## **Particulars of Employees**

There are no employees in the Company the particulars of which are required to be given in terms of the provisions contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **Subsidiaries, Joint Ventures and Associate Companies**

The Company does not have any Subsidiary, Joint Venture or Associate Companies.

## **Annual Return under section 92 (3) of the Companies Act, 2013**

The company does not have any active website and hence the web-link for the Annual Return in Form MGT-7A for the year ended 31 March 2023 as required under Section 92(3) of the Companies Act 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 cannot be given.

## **Number of Meetings of Board**

28 (Twenty eight) meetings of the Board of Directors were held during the year and the gap between the two meetings was not more than 120 days. Details of the Board Meetings are as follows:

<b>BOARD MEETINGS</b>				
<b>Number of Meetings held</b>				
<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total Number of directors as on the date of meeting</b>	<b>Attendance</b>	
			<b>Number of directors attended</b>	<b>as % age of total directors</b>
1.	13.05.2022	2	2	100.00
2.	18.05.2022	2	2	100.00
3.	20.05.2022	2	2	100.00
4.	31.05.2022	2	2	100.00
5.	02.06.2022	2	2	100.00
6.	23.06.2022	2	2	100.00
7.	25.07.2022	2	2	100.00
8.	19.08.2022	2	2	100.00



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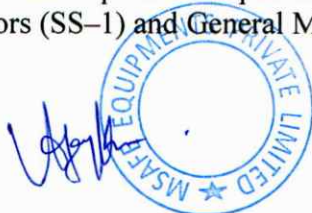
9.	03.09.2022	3	3	100.00
10.	27.09.2022	3	3	100.00
11.	29.09.2022	3	3	100.00
12.	14.09.2022	3	3	100.00
13.	01.11.2022	3	3	100.00
14.	13.12.2022	3	3	100.00
15.	26.12.2022	3	3	100.00
16.	28.12.2022	3	3	100.00
17.	04.01.2023	3	3	100.00
18.	06.01.2023	3	3	100.00
19.	11.01.2023	3	3	100.00
20.	30.01.2023	3	3	100.00
21.	28.01.2023	3	3	100.00
22.	04.02.2023	3	3	100.00
23.	06.02.2023	3	3	100.00
24.	20.02.2023	3	3	100.00
25.	02.03.2023	3	3	100.00
26.	11.03.2023	3	3	100.00
27.	18.03.2023	3	3	100.00
28.	25.03.2023	3	3	100.00

## **ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings		
		No. of meetings which dir. was entitled to attend	Number of Meetings attended	% of attendance
1	RUSHIL AGARWAL	28	28	100.00
2	PRADEEP AGGARWAL	20	20	100.00
3	AJAY KUMAR KANOI	28	28	100.00

## **Compliance of Secretarial Standards of ICSI**

The Company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).





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## **Particulars of Loan, Guarantees, Security and Investments under Section 186**

### **Details of Loans, Guarantees, Security and Investments.**

(Amount in 100 Rs.)

S No	Details of Borrower/ Investment Company	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if req.)	Rate of Interest	Security
1	Axis Short Term Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.
2	SBI Short Term Debt Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.
3	ICICI Short Term Debt Mutual Fund	19,999.00	Working Capital	N.A.	30-01-2023	N.A.	N.A.	N.A.

### **Particulars of Contracts or Arrangements with Related Parties Referred to in sub-section (1) of section 188**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 are prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is enclosed as **Annexure-A** to this Report All transactions entered with Related Parties for the year under review where on arm's length basis and in the ordinary course of business and that the provisions of section 188 of the Companies Act, 2013 are not attracted.

### **ACCOUNTS, AUDITORS AND AUDIT REPORT**

**Accounts:** Accounts along with their Notes are self-explanatory and do not require any further explanation or clarification.

**Auditor's Report:** The Auditors' Report is self-explanatory and does not need any further explanation or clarification.



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## **Auditors:**

M/S. V. K. Kila & Co., Chartered Accountants, New Delhi (Firm Registration No.007772C), were appointed as the Statutory Auditors of the Company to hold office for a period of 5 consecutive year i.e. from the conclusion of 3<sup>rd</sup> Annual General Meeting (AGM) till the conclusion of the 8<sup>th</sup> AGM of the Company to be held in the year 2027. The company has received their consent and eligibility for the same.

There are no qualifications or observations or remarks made by the Auditors in their Report.

## **Audit Committee and Vigil Mechanism**

The provisions of Section 177 of the Companies Act, 2013 read with related rules 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

## **Nomination and Remuneration Policy**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## **Declaration by Independent Directors**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company.

## **Public Deposits**

During the year under review the company has not accepted any Deposit from public in the terms of section 73 to 76 of the Companies Act 2013, read with the companies (Acceptance of Deposits) Rules 2014.





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## **Energy Conservation, Technology absorption and foreign exchange earnings and outgo**

The particulars as prescribed under the provisions of the Companies Act, 2013 read with Rules framed there under, are set out herein below:

- a) **Conservation of energy:** Since there was Manufacturing Activity during the year under review the provision of section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Account) Rules, 2014, regarding Conservation of energy are not applicable to the Company.
- b) **Technology Absorption:** The Company has not made any technology absorption and updation during the year under review.

## **Details of changes in Directors and Key Managerial Personnel**

During the year under review Mr. Pradeep Aggarwal has been appointed as director of the Company w.e.f. 25.08.2022 and Mrs. Rajani Ajay Kanoi was appointed as a Director of the Company w.e.f. 01.06.2023.

## **Environment & safety**

The company is Conscious of the Importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

## **Human resources and industrial relations**

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

## **Foreign Currency Transactions**

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year end, there are no other liabilities or assets denominated in foreign currency except as mentioned below. Exchange difference arising on actual payment/realization and year end restatement are adjusted to Statement of profit & loss in foreign exchange fluctuation account.

(Amount in 100 Rs.)

PARTICULARS	For Year ended 31.03.2023	
	Amount	Amount in INR
Foreign Exchange Outflow – Purchase of Spare Parts	Euro 13.57	1,159.25
	USD 26.11	2159.76
Foreign Exchange Inflow	Nil	Nil





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## **Explanation or Comments by the Board on Qualifications, Reservations, Adverse Remarks or Disclaimers made by Statutory Auditor in Audit Report**

The Audit report does not contain any qualifications, reservations, adverse remarks or disclaimers.

The provisions relating to Secretarial Audit are not presently applicable to the company.

## **Material Changes and Commitments Affecting the Financial Position of the Company Occurred Between the end of the Financial Year to which the Financial Statements Relate and the Date of Report**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the company to which the financial statements relate and the date of this report.

## **Significant and Material Orders Passed by the Regulators or Courts or tribunals.**

There were no significant or material orders passed by any governing authority of the company including regulators, courts or tribunals, which could affect the going concern status and the Company's operations in future.

## **Reporting of Fraud by Auditors Pursuant to Section 143(12) of The Companies Act, 2013**

There was no fraud reported by the Auditor to the Board.

## **Maintenance of Cost Records**

The Maintenance of cost records has not been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013, for the business activities carried out by the company.

## **Policy on Prevention of Sexual Harassment at Workplace**

The Board of Directors of the Company has laid down a policy on prevention of sexual harassment at the workplace. A Complaint Committee has also been formed by the Board of Directors to look into the complaints received, if any. During the year, the Company did not receive any complaint under the said policy.





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## **Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013**

Your Directors further state that during the year under review, there were no cases filed/pending pursuant to the Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **Risk Management Policy**

The Company has a robust process of risk assessment whereby all the business risks are assessed on periodic basis by the management and appropriate actions are taken to mitigate the same.

## **Corporate Social Responsibility**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not yet applicable to the Company.

## **Statutory disclosures on application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status at the end of the financial year 2021-22.**

During the under review no application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

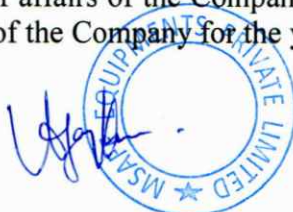
## **Statutory disclosures on the details of difference amount of the valuation done at the time of one settlement's and the valuation done while taking loan from the Banks and financial Institutions along with the reasons thereof.**

During the under review no settlements have been done with banks or financial institutions.

## **Directors Responsibility Statement**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in term of section 134(3)(c) of the companies act, 2013:-

- i) In the preparation of Annual Accounts, for the year ended March 31<sup>st</sup>, 2023 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year, 31<sup>st</sup> March, 2023 and of the Profit of the Company for the year ended on that date;



# **MSAFE EQUIPMENTS PRIVATE LIMITED**

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- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.
- v) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.

## **Acknowledgements**

The Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appointment for the committed services by the company's executive, staff & workers.

For and on behalf of the Board

**MSAFE EQUIPMENTS PRIVATE LIMITED**

For MSAFE EQUIPMENTS PRIVATE LIMITED

  
Authorised Signatory/Director

**AJAY KUMAR KANOI  
DIRECTOR)  
DIN: - 08381615  
A/103, OBEROI GARDEN-1  
DATTANI PARK ROAD  
THAKUR VILLAGE  
KANDIVALI EAST MUMBAI  
MAHARASTRA, INDIA 400101**

For MSAFE EQUIPMENTS PRIVATE LIMITED

  
Authorised Signatory/Director

**RUSHIL AGARWAL  
(DIRECTOR)  
DIN: - 08381616  
C-186, VIVEK VIHAR, PHASE-1  
JHILMIL East Delhi DL 110095 IN**

Place: New Delhi

Date: 26-08-2023



# **MSAFE EQUIPMENTS PRIVATE LIMITED**

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## **Annexure - A**

### **Disclosure of Particulars of Contracts/Arrangements entered into by the Company**

#### **Form No. AOC-2**

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

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. There are no contracts/arrangements entered into by the company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis.
2. Contracts/Arrangements entered into by the company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arm's length basis:

(Amount in 100 Rs.)

Sl. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, in any:	Date of approval by the Board, if any:	Amount paid as advances, if any:
1.	Mahabir Prasad (Grandfather of Director)	Consultancy Charges	Ongoing	12000.00	22-02-2021	NIL
2.	MGRV Enterprises Private Limited	Purchase of Goods	Ongoing	121142.68	19-08-2019	NIL
3	MGRV Enterprises Private Limited	Job Work Charges	Ongoing	337702.70	19-08-2019	NIL
4	MGRV Enterprises Private Limited	Rent	Ongoing	3000.00	19-08-2019	NIL
5	Vansh Aggarwal (Brother of Director)	Consultancy Charges	Ongoing	14400.00	22-02-2021	NIL



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6	Mahabir Prasad (Grandfather of Director)	Rent	Ongoing	350.00	22-02-2021	NIL
7.	Pradeep Aggarwal (Father of Director)	Rent		1250.00	01-04-2020	NIL

For and on behalf of the Board

**MSAFE EQUIPMENTS PRIVATE LIMITED**

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

**AJAY KUMAR KANOI  
(DIRECTOR)  
DIN: - 08381615  
A/103, OBEROI GARDEN-1  
DATTANI PARK ROAD  
THAKUR VILLAGE  
KANDIVALI EAST MUMBAI  
MAHARASTRA, INDIA 400101**

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

**RUSHIL AGARWAL  
(DIRECTOR)  
DIN: - 08381616  
C-186, VIVEK VIHAR, PHASE-1  
JHILMIL East Delhi DL 110095 IN**

Place: New Delhi

Date: 26-08-2023





# V. K. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-49026404, 9810221486, 9350218574

E-mail : info@cakila.in, Web : www.cakila.in

GST No. : 07AABFV8627M1ZM

TO THE MEMBERS OF **MSAFE EQUIPMENTS PRIVATE LIMITED**

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

### Opinion

We have audited the standalone financial statements of **MSAFE EQUIPMENTS PRIVATE LIMITED** ("the company"), which comprise the standalone Balance Sheet as at 31<sup>st</sup> March 2023, the standalone Statement of Profit and Loss for the year then ended and notes to the standalone 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 explanation 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date.

### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act."). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.







# V. K. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-49026404, 9810221486, 9350218574

E-mail : [info@cakila.in](mailto:info@cakila.in), Web : [www.cakila.in](http://www.cakila.in)

GST No. : 07AABFV8627M1ZM

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 







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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attentions in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

### **Materiality :**

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative 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 standalone financial statements.

### **Communication with those charged with governance :**

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:**

- A. In our opinion and to the best of our information and according to the explanations given to us, Requirements of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable because the company is a small company as defined under section 2 (85) of the Act.





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GST No. : 07AABFV8627M1ZM

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 standalone Balance Sheet, the standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) 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.
- 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 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Requirements for reporting on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable pursuant to the Notification dated 13th June, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations as at 31st March 2023, which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
  - iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or 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







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(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such 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 mis-statement.

v) No dividend have been declared or paid during the year by the company.

vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year

**FOR V.K. KILA & CO.**  
**CHARTERED ACCOUNTANTS**  
**(FIRM REGISTRATION NO.:007772C)**



**VIKAS KUMAR GOGASARIA**  
**(PARTNER)**  
**M. NO.: 503474**

PLACE: NEW DELHI

DATE: 26-08-2023

UDIN : 23503474B990UB7936

# MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

Balance Sheet as at 31st March, 2023

(In 100 Rs.)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	100,000.00	1,000.00
(b) Reserves and Surplus	2	503,708.06	241,904.88
<b>(2) Non- Current Liabilities</b>			
(a) Long Term Borrowings	3	390,621.22	129,372.52
(b) Other long-term liabilities	4	2,302.18	6,705.10
(c) Deferred Tax Liabilities			
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	5	1,646,797.52	923,639.64
(b) Trade Payables	6		
(i) Total outstanding dues of micro enterprises and small enterprises: and		327,071.89	578,268.36
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		96,160.46	11,904.81
(c) Other Current Liabilities	7	127,685.17	64,789.02
(d) Short Term Provisions	8	156,346.95	80,893.98
<b>Total</b>		<b>3,350,693.45</b>	<b>2,038,478.32</b>
<b>II.Assets</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipments and Intangible assets	9	2,228,934.24	1,317,811.28
(i) Property, Plant and Equipments		6,093.95	51.30
(ii) Intangible Assets	10	59,997.00	26,816.67
(b) Non-Current Investment			
(c) Long Term Loans and Advances	11	13,185.00	9,235.00
(d) Other Non-Current Assets			
<b>(2) Current Assets</b>			
(a) Current Investments	12	78,923.60	44,447.76
(b) Inventories	13	709,908.69	503,669.52
(c) Trade Receivables	14	22,589.02	8,604.33
(d) Cash and Cash Equivalent	15	231,061.95	127,842.46
(e) Short Term Loans and Advances			
(f) Other Current Assets			
<b>Total</b>		<b>3,350,693.45</b>	<b>2,038,478.32</b>
Summary of Significant Accounting Policies	50		

NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PART OF THE ACCOUNTS.

FOR & ON BEHALF OF THE BOARD  
MSAFE EQUIPMENTS PRIVATE LIMITED  
For MSAFE EQUIPMENTS PRIVATE LIMITED

**AJAY KUMAR KANOI**  
(DIRECTOR)  
DIN:- 08381615

Authorised Signatory/  
**RUSHIL AGARWAL**  
(DIRECTOR)  
08381616

PLACE : NEW DELHI  
DATE : 26-08-2023

IN TERMS OF OUR SEPARATE REPORT ON EVEN DATE ANNEXED.

FOR V. K. KILA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Regn. No. 007772C)

**VIKAS KUMAR BOGASARIA**  
(PARTNER)  
M. NO. 563474



**MSAFE EQUIPMENTS PRIVATE LIMITED**

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

Statement of Profit and Loss for the year ended 31st March, 2023

(In 100 Rs.)

Particulars	Note No.	as at 31.03.2023	as at 31.03.2022
I. Income from Operations	16	2,697,892.60	1,558,796.50
II. Other Income	17	273,324.71	140,090.00
<b>III. Total Revenue (I + II)</b>		<b>2,971,217.31</b>	<b>1,698,886.50</b>
<b>IV. Expenses:</b>			
<b>Cost of Material Consumed</b>			
(a) Purchase of Stock	18	601,882.94	396,794.90
(b) Changes in Inventories	19	(34,475.84)	(15,512.56)
(c) Other Direct Expenses	20	500,779.18	234,454.66
(d) Employee Benefits Expense	21	334,768.00	212,333.67
(e) Financial Cost	22	127,878.57	102,192.40
(f) Depreciation	9	304,234.66	171,698.79
(g) Other Administrative Expenses	23	645,919.92	314,842.18
<b>Total Expenses</b>		<b>2,480,987.43</b>	<b>1,416,804.05</b>
V. Profit before Tax (III-IV)		490,229.88	282,082.45
VI. Tax expense:			
(1) Current Tax Exp. For the year		(133,829.62)	(72,467.46)
(2) Deferred Tax Liability (Asset)		4,402.92	(451.23)
VII. Profit/(Loss) for the year		<b>360,803.18</b>	<b>209,163.76</b>
VIII. Earning per equity share:			
(Face Value of Rs. 100/- per share)			
(1) Basic		0.36	20.92
(2) Diluted		0.36	20.92
Summary of Significant Accounting Policies	50		

NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PART OF THE ACCOUNTS.

FOR & ON BEHALF OF THE BOARD  
MSAFE EQUIPMENTS PRIVATE LIMITEDAJAY KUMAR KANOI  
(DIRECTOR)  
DIN:- 08381615RUSHIL AGARWAL  
(DIRECTOR)  
08381616PLACE : NEW DELHI  
DATE : 26-08-2023IN TERMS OF OUR SEPARATE REPORT  
ON EVEN DATE ANNEXED.FOR V. K. KILA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Regn. No. 007772C)VIKAS KUMAR GOGASARIA  
(PARTNER)  
M. NO. 503474

**MSAFE EQUIPMENTS PRIVATE LIMITED**

**C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN**

(In 100 Rs.)

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Note No. : '1' Share Capital</b>		
<b>Authorised Capital</b>		
10,00,000 Equity Share of Rs 10/- Each (10,000 Equity Share of Rs 10/- Each)	100,000.00	10,000.00
	<b>100,000.00</b>	<b>10,000.00</b>
<b>Issued, Subscribed &amp; Paid up capital</b>		
10,00,000 Equity Shares of Rs. 10/- Each (Fully Paid up) (10,000 Equity Shares of Rs. 10/- Each (Fully Paid up))	100,000.00	1,000.00
	<b>100,000.00</b>	<b>1,000.00</b>

**1.1 Reconciliation of the number of shares Outstanding and Amount of Share Capital is set Out below:-**

PARTICULARS	As At 31st March, 2023		As At 31st March, 2022	
	AMOUNT	NO OF SHARES	AMOUNT	NO OF SHARES
Number of Shares at the beginning	1,000.00	10,000	1,000.00	10,000
Add: Shares issued during the year	99,000.00	990,000	-	-
Number of Shares at the end of the year	100,000.00	1,000,000	1,000.00	10,000

**1.2 Particulars of shares in the company held by each shareholder holding more than 5% shares:-**

Name of Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
AJAY KUMAR KANOI	500,000.00	50	5,000.00	50
RUSHIL AGARWAL	250,000.00	25	5,000.00	50
VANSH AGGARWAL	250,000.00	25	-	-

**1.3 Shares held by promoters at the end of the year**

S. NO.	Promoter name	No. of Shares	% of Total Shares	% Change during the year
1	AJAY KUMAR KANOI	5,000.00	50%	-
2	RUSHIL AGARWAL	2,500.00	25%	-25.00%
	VANSH AGGARWAL	2,500.00	25%	25.00%
<b>Total</b>		<b>10,000.00</b>	<b>100%</b>	<b>0.00%</b>



*Rushil Agarwal*



**MSAFE EQUIPMENTS PRIVATE LIMITED**

**C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN**

(In 100 Rs.)

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Note No. : '2' Reserves And Surplus</b>		
<b>Surplus in Statement of Profit &amp; Loss:-</b>		
--Balance Brought Forward	142,904.88	32,741.12
--Profit/Loss for the Year	360,803.18	209,163.76
	<b>503,708.06</b>	<b>241,904.88</b>
<b>Balance Carried to Balance Sheet</b>		
<b>Total</b>	<b>503,708.06</b>	<b>241,904.88</b>
<b>Note No. : '3' Long Term Borrowings</b>		
<b>Secured</b>		
TERM LOAN FROM TATA CAPITAL	656,404.89	
Less: Current Maturity of Long Term Debt	304,890.68	
(Secured against hypothecation of Assets being financed Charge has been created with Registrar of Companies)	351,514.21	105,046.28
TERM LOAN FROM HDFC BANK	54,340.16	
Less: Current Maturity of Long Term Debt	15,233.15	
(Secured against hypothecation of Vehicle)	39,107.00	24,326.24
<b>Total:-</b>	<b>390,621.22</b>	<b>129,372.52</b>
<b>Note No. : '4' Deferred Tax</b>		
Deferred Tax Liabilities/Assets on account of Depreciation :-		
WDV as per Companies Act, 2013	1,938,556.30	1,317,862.58
WDV as per Income Tax Act, 1961	1,929,391.66	1,291,186.45
Temporary Difference	(9,164.64)	(26,676.13)
<b>Deferred Tax Liabilities/Assets on account of Preliminary Expenses:-</b>		
Preliminary Expenses	34.77	55.62
Less : Allowed as per Income Tax Act, 1961	17.39	20.85
Carry Forward	17.39	34.77
<b>Net Temporary Difference</b>	(9,147.25)	(26,641.36)
<b>Deferred Tax Liabilities</b>		
Deferred Tax Liabilities/ (Assets) Carried to Balance Sheet	(2,302.18)	(6,705.10)
Balance Brought Forward	(6,705.10)	(6,253.87)
Deferred Tax Amount credited to Statement of Profit & Loss	4,402.92	(451.23)
<b>Note No. : '5' Short Term Borrowings</b>		
<b>Secured</b>		
AxIs Bank C C Limit	-	129,947.97
ICICI Bank C C Limit	296,815.58	-
(Secured against property of Directors)		
<b>Unsecured</b>		
Loan from Directors and Relatives	899,771.00	676,121.00
Loan from K K Capital Services Limited	100,000.00	-
Loan from Amber Credit Company Limited	30,000.00	-
Bank Credit Card	87.10	3,452.76
<b>Current Maturities Of Long Term Borrowings</b>		
Term Loan from TATA Capital Financial Services Limited	304,890.68	107,895.59
Term Loan from HDFC Bank	15,233.15	6,222.32
<b>Total</b>	<b>1,646,797.52</b>	<b>923,639.64</b>



**Note No. : '6' Trade Payable**

(A) Total outstanding dues of micro enterprises and small enterprises; and

(B) Total outstanding dues of creditors other than micro enterprises and small enterprises

					327,071.89	578,268.36
					96,160.46	11,904.81
<b>Total</b>					<b>423,232.35</b>	<b>590,173.17</b>
<b>Trade Payables due for Payment</b>						
<b>Trade Payables ageing schedule</b>						
Particulars	Outstanding for following period from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
<b>As at 31.03.2023</b>						
(i) MSME		327,071.89	-	-	-	327,071.89
(ii) Others		96,160.46	-	-	-	96,160.46
(iii) Disputed dues -MSME		-	-	-	-	-
(iv) Disputed dues -Others		-	-	-	-	-
<b>As at 31.03.2022</b>						
(i) MSME		578,268.36	-	-	-	578,268.36
(ii) Others		11,904.81	-	-	-	11,904.81
(iii) Disputed dues -MSME		-	-	-	-	-
(iv) Disputed dues -Others		-	-	-	-	-





**Note No. : '7' Other Current Liabilities**

Audit fee Payable	1,350.00	270.00
Advance from Parties	31,639.76	13,881.98
Expenses Payable	16,551.79	8,602.57
Salary Payable	21,425.06	17,070.92
GST Payable	21,408.61	5,912.05
GST Control Payable	426.23	2,206.02
TDS Payable	10,589.52	5,118.08
Interest payable	24,206.34	10,573.28
Security from Customer	-	1,069.60
PF Payable	29.50	-
ESI Payable	58.37	84.53
<b>Total</b>	<b>127,685.17</b>	<b>64,789.02</b>

**Note No. : '8' Short Term Provisions**

Provision For Income Tax	133,829.62	72,467.46
Provision For Graulty	22,517.33	8,426.52
<b>Total</b>	<b>156,346.95</b>	<b>80,893.98</b>



## NOTE NO.: '9' PROPERTY PLANT AND EQUIPMENT &amp; DEPRECIATION

(In 100 Rs.)

PARTICULARS	USEFUL LIFE AS PER SCH. -II	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2022	ADD.DURING THE YEAR	DIS. DURING THE YEAR	AS AT 31.03.2023	UP TO 31.03.2022	FOR THE YEAR	ADJUSTMENT FOR THE YEAR	UP TO 31.03.2023	AS ON 31.03.2023	AS ON 31.03.2022
(A) Plant and Machinery											
Scissor Lift	15.00	225,763.87	-	(10,199.16)	215,565	67,286.34	28,381.51	(4,337.41)	91,330.44	124,234.27	158,477.53
Scaffolding Components	15.00	1,276,919.25	933,250.08	(102,059.75)	2,108,110	165,227.10	249,810.92	(31,772.33)	383,265.69	1,724,843.89	1,111,692.15
Welding Machine & Others	15.00	880.96	6,515.09	-	7,396	54.18	486.24	-	540.42	6,855.63	826.78
(b) Computer & Accessories											
	3.00	8,830.81	13,647.78	-	22,479	2,963.31	8,274.27	-	11,237.58	11,241.02	5,867.50
(c) Furniture & Fixtures											
	10.00	1,057.78	498.00	-	1,556	115.33	339.49	-	454.82	1,100.96	942.45
(d) Vehicles											
	10.00	42,139.67	35,460.51	-	77,600	8,227.64	12,365.00	-	20,592.64	57,007.54	33,912.03
(e) Office Equipments											
	5.00	8,291.43	5,055.43	-	13,347	2,198.59	3,969.23	-	6,167.82	7,179.04	6,092.84
BUILDING K-446		-	125,549.73	-	125,550	-	-	-	-	125,549.73	-
LAND-K-446		-	170,922.16	-	170,922	-	-	-	-	170,922.16	-
(Possession not received up to 31.03.2023)											
TOTAL Tangible Assets		1,563,883.77	1,290,898.78	(112,258.91)	2,742,523.65	246,072.49	303,626.66	(36,109.74)	513,589.41	2,228,934.24	1,317,811.28
(B) Intangible Assets											
ISO AND TRADEMARK	10.00	100.00	-	-	100	48.70	13.31	-	62.01	37.99	51.30
SOFTWARE	10.00	-	6,650.00	-	6,650	-	594.04	-	594.04	6,055.96	-
TOTAL Intangible Assets		100.00	6,650.00	-	6,750.00	48.70	607.35	-	656.05	6,093.95	51.30
TOTAL		1,563,983.77	1,297,548.78	(112,258.91)	2,749,273.65	246,121.19	304,234.01	(36,109.74)	514,245.46	2,235,028.19	1,317,862.58
PREVIOUS YEAR		808,459.09	755,524.69	-	1,563,983.79	74,422.40	171,698.79	-	246,121.19	1,317,862.58	734,036.69





**Note No. : '10' Non Current Investment****Long Term Investment**

(Pledged against loan from TATA Capital)

Axis Short Term-G (NAV as at 31-03-2023 - 2,021,767.38)

ICICI Pru Short Term-G (NAV as at 31.03.2023 - 2,021,916.01)

SBI Short Term Debt-G (NAV as at 31-03-2023 - 2,021,433.46)

**Total****Note No. : '11' Other Non-Current Assets**

Security Deposit- Rent

**Total****Note No. : '12' Inventories**

Raw Material

Stores and Spares

Traded Goods

**Total****Note No. : '14' Cash & Cash Equivalents**

Cash in Hand

**Balance with Banks:-****IN CURRENT ACCOUNTS**

-- HDFC BANK A/C NO 50200044104441

-- HDFC BANK A/C NO 50200052340376

**Fixed Deposit:-**

Having Maturity Period More Than 1 Year :-

(Pledge against Credit Card)

**Total****Note No. : '15' Short Term Loans & Advances**

Advance to Parties

Advance to Employees

TDS Receivables

TCS Receivables

Prepaid Insurance

GST Input Tax Credit

GST Input Tax Credit Control

Advance Tax

Income Tax Refund Due

Interest Accrued on Fixed Deposit

Unutilized TDS

**Total****Note No. : '16' Income From Operation**

Sale of Goods

Sale of Service

Total Revenue to be Total income

**Total****Note No. : '17' Other Income**

Dismantling Charges

Freight Charges

Loading &amp; Unloading Charges

Erection &amp; Training

Interest on Fixed Deposit

Gain/Loss on Sale of Investment

Misc Income

Interest on Income Tax Refund

Gain on Foreign Exchange Fluctuation

**Total****Note No. : '18' Purchase of Stock and Direct Expenses**

Purchase of Goods

**Total**

<b>Note No. : '13' Trade Receivables</b>						
<b>Trade Receivable ageing schedule</b>						
<b>As at 31.03.2023</b>						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- Considered good	589,966.18	73,776.56	26,934.29	1,326.27	130.11	<b>692,133.40</b>
(ii) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered doubtful	2,449.00	4,104.00	9,222.29	2,000.00	-	<b>17,775.29</b>
<b>As at 31.03.2022</b>						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- Considered good	419,897.00	70,771.42	10,160.59	-	-	<b>500,829.01</b>
(ii) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered doubtful	591.67	248.84	2,000.00	-	-	<b>2,840.51</b>
<b>Trade Receivables</b>						
- Secured, Considered Good					-	-
- Unsecured, Considered Good					692,133.40	500,829.01
- Doubtful					17,775.29	2,840.51
					<b>709,908.69</b>	<b>503,669.52</b>





**Note No. : '19' Changes In Inventories****Closing Inventories**

Finished Goods /Stock In Trade

**Opening Inventories**

Finished Goods /Stock In trade

**Total****Note No. :20' Other Direct Cost**

Custom Charges

Cross Rental Charges

Erection Charges

Freight &amp; Transportation on Purchase

Jobwork Charges

Other Direct Cost

**Total****Note No. : '21' Employee Benefits Expense**

Salary

Directors Remuneration

Leave Encashment

Sales Incentive

Diwali Bonus

Staff Welfare

Gratuity Expenses

**Total****Note No. : '22' Finance Cost**

Processing Fee

Interest on loan

**Total****Note No. : '23' Other expense**

Bank Charges

Commission

Legal &amp; Professional Charges

Printing &amp; Stationery

Rate,Fee &amp; Taxes

Roc Fees

Software Renewal Charges

Travelling &amp; Conveyance

Business Promotion Expenses

Insurance expenses

Transport expense

Electricity charges

Loading &amp; Unloading Expenses

Telephone and Internet Expenses

Postage &amp; Couler

Repair and Maintance

Testing Expenses

Misc Expenses

Scrap of Assets

Security Service Charges

Rent

Interest On TDS

Interest On Income Tax

GST Penalty

Bad Debt Written off

Loss on Foreign Exchange Fluctuation

**Total****Details of payment to Auditors ( Included in Legal & Professional Charges) :-**

Audit Fees

**Total**

**Note No.: '24' COMPANY INFORMATION AND BUSINESS ACTIVITIES:**

During the year the Company has started manufacturing of Aluminum Scaffolding & Ladders along with Services and Trading in Aluminum Scaffolding and Ladders

**Note No.: '25' - PREVIOUS YEAR FIGURES:**

The previous year's figures have also been reclassified to conform to this year's classification.

**Note No.: '26' - FOREIGN EXCHANGE:**

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year end, there are no other liabilities or assets denominated in foreign currency except as mentioned below. Exchange difference arising on actual payment/realization and year end restatement are adjusted to Statement of profit & loss in foreign exchange fluctuation account.

(Amount in 100 Rs.)

PARTICULARS	For Year ended 31.03.2023	
	Amount	Amount in INR
Foreign Exchange Outflow – Purchase of Spare Parts	Euro13.57	1159.25
	USD26.11	2159.75
Foreign Exchange Inflow – Received against Supplies	0.00	0.00

**Note No.: '27' - CONTINGENT LIABILITIES & ASSETS:**

There are no contingent liabilities as on 31<sup>st</sup> March, 2023.

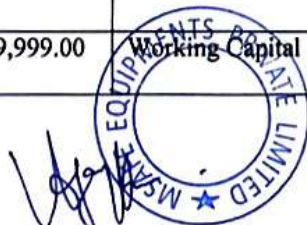
**Note No.: '28' - PROPERTY, PLANT AND EQUIPMENT & DEPRECIATION:**

The Property, Plant and Equipment are stated at cost of acquisition, less accumulated depreciation. Depreciation are charged under Written Down Value Method (W.D.V.) according to the useful life specified in Schedule II of the Companies Act, 2013 in terms of Section 123 of the Act, on pro-rata basis and after retaining 5 per-cent residual value of the cost of assets. The company adjusted carrying amount of assets after retaining the residual value recognized in the retained earnings if the useful life of the assets is nil.

**Note No.: '29' - INVESTMENTS:****Details of Loans, Guarantees, Security and Investments**

(Amount in 100 Rs.)

S No	Details of Borrower/ Investment Company	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if req.)	Rate of Interest	Security
1	Axis Short Term Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.
2	ICICI Prudential Short Term Mutual Fund	19,999.00	Working Capital	N.A.	30-01-2023	N.A.	N.A.	N.A.
3	SBI Short Term Debt Mutual Fund	19,999.00	Working Capital	N.A.	13-12-2022	N.A.	N.A.	N.A.



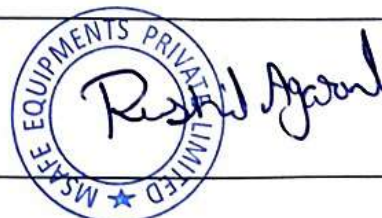
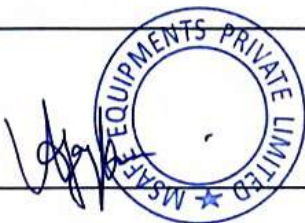


**Note No.: '30' - PENDING LITIGATION:**

1. The Company has filed a suit against the following parties which is still pending. The same are disclosed in balance sheet as Doubtful Trade Receivables.

(Amount in 100 Rs.)

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the account relates	Amount involved (Rs.)
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- JB Engineering Works	Sh. Anmol Nohria, (Metropolitan Magistrate) Shahdara, Karkardooma Court Delhi-110032	2021-2022	348.18
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Sri Laxmi Balaji	Metropolitan Magistrate Shahdara, Karkardooma Court Delhi-110032	2021-2022	2000.00
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Lakshay Paints & Chemical Solutions	Metropolitan Magistrate) Shahdara, Karkardooma Court Delhi-110032	2021-2022	492.33
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Nutech Contracts Pvt. Ltd.	M.M. Brijesh Kumar Garg (Metropolitan Magistrate) Shahdara, Karkardooma Court Delhi-110032	2022-2023	279.39
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Aware Safety Technique	M.M. Anmol Noharia, (Metropolitan Magistrate) Shahdara, Karkardooma Court Delhi-110032	2022-2023	401.20



Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- M Tech	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	2900.44
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Vaibhav Electricals	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	1485.29
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- 3S MEP	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	529.84
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Design Dialogues India P Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	675.10
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Nutan Nirman Pvt Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	1144.86
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- GBRN Projects Indian Pvt Ltd	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	798.44





Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Nisha Enterprises	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	20.00
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Siva Energy Infrastructure Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	904.24
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Faith Craft India Pvt Ltd	M.M. Deepak Sherawat, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	492.91
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Ambika Engineering	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	1411.76
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- SS Saib Constructions Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	1809.84
Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Mecwel Constructions Pvt Ltd.	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	1000.00



Sec 138 Negotiable Instrument Act	Recovery from Sundry Debtors- Pacyfire Engineering LLP	M.M. Anmol Noharia, (Metropolitan Magistrate)Shahdara, Karkardooma Court Delhi-110032	2022-2023	1081.47
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**Note No.: '31' - APPLICABILITY OF CARO, 2020:**

During the year under review, Requirements of the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable.

**Note No. -'32': TAXATION:**

**a. Current Year Tax**

The Current year tax has been charged to Statement of Profit and Loss on the basis of Assessable income of the company, as computed under the Income Tax Act, 1961.

**b. Deferred Tax Assets**

Deferred Tax is recognized subject to consideration of prudence on timing difference being the difference between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax Liability have been recognized where there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax liability can be realized.

The Company has made provision for Deferred Tax on the timing difference between the taxable income and accounting income.

**Note No.: '33' - RELATED PARTY TRANSACTIONS:**

**A) LIST OF RELATED PARTIES:**

<b>I.</b>	<b>Key Management Personnel and their Relative</b>
i)	AJAY KUMAR KANOI (DIRECTOR)
ii)	RUSHIL AGARWAL (DIRECTOR)
iii)	PRADEEP AGGARWAL (DIRECTOR)
iv)	RAJANI AJAY KANOI (WIFE OF DIRECTOR)
v)	VANSH AGGARWAL (BROTHER OF DIRECTOR)
vi)	RAJ KUMAR KANOI (BROTHER OF DIRECTOR)
vii)	MAHABIR PRASAD (GRANDFATHER OF DIRECTOR)
viii)	GAURAV AJAY KUMAR KANOI (SON OF DIRECTOR)
ix)	SUNIL KUMAR KANOI (BROTHER OF DIRECTOR)
<b>II.</b>	<b>Enterprises over which Key Management personnel or their relatives have control / significant influence where transaction taken place:</b>
i)	MGRV ENTERPRISES PRIVATE LIMITED





**B) TRANSACTIONS WITH RELATED PARTIES:**

(Amount in 100 Rs.)

		Referred in A(I) above	Referred in A(II) above
i)	Consultancy Charges	26,400.00	-
ii)	Purchases of Goods	-	121142.68
iii)	Repair/Job Work Charges	-	337702.70
iv)	Directors Remuneration	35750.00	-
v)	Salary	54500.00	-
vi)	Opening balance of loan taken	676121.00	-
	Opening balance of Interest Accrued	9451.81	-
	Loan received during the year	263650.00	-
	Loan repaid during the year	40000.00	-
	Interest on Loan for the Year	74577.96	-
	Interest Repaid during the Year	62502.22	-
	Closing balance of loan taken	899771.00	-
	Closing balance of Interest Accrued on Loan	21527.55	-
vii)	Office Rent	1600.00	3000.00

**Note No.: '34' –INVENTORIES**

Inventories are valued at cost or net realizable value whichever is lower. Inventories are valued by using FIFO Method. Qty Details attached in **Annexure 1**.

**Note No.: '35':**

The Company has following place of business-

HEAD OFFICE	:	C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN
FACTORY OFFICE NOIDA	:	G-103, UNIT-2, SITE V, KASNA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201306
CORPORATE OFFICE	:	NOIDA SECTOR 15 METRO STATION, GROUND FLOOR, C-108, SECTOR 2, NOIDA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201301
FACTORY BUILDING	:	K-446, INDUSTRIAL UNIT, SURAJPUR SITE V UPSIDA, INDUSTRIAL AREA, NOIDA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201301
BRANCH OFFICE (MAHARASTRA)	:	SHOP NO. A-3, RHYTHAM DEVELOPERS, USATANE VILLAGE, KALYAN EAST, THANE, MAHARASHTRA, 421306
BRANCH OFFICE (MAHARASTRA)	:	SHOP NO 276, 2ND FLOOR, V MALL APARTMENT OWNERS CONDOMINIUM, THAKUR COMPLEX, KANDIVALI EAST MUMBAI, POISAR, MUMBAI SUBURBAN, MAHARASHTRA, 400101
BRANCH OFFICE (MAHARASTRA)	:	H.NO-1273, PUNE NASHIK HIGHWAY OPP OM LOGISTICS, CHIMBLI PHATA, KURULI, TAL KHED, PUNE, MAHARASHTRA, 410501



BRANCH OFFICE (MAHARASTRA)	:	BEHIND ARCO ROAD LINES, GODOWN NO. 7, H.NO-2915, WARD NO-4, GROUND FLOOR, SARIPUTRA SOCIETY, VIKASH NAGAR, KHADGOAN ROAD, DATTAWADI, NAGPUR, NAGPUR, MAHARASHTRA, 440023
BRANCH OFFICE (KARNATAKA)	:	63/2/138, TELEPHONE LAYOUT, MAGADI ROAD, BENGALURU (BANGALORE) URBAN, KARNATAKA, 560091
BRANCH OFFICE (GOA)	:	GROUND FLOOR, GODOWN NO 10, SAURABH APPARTMENT, DHAWLI PONDA, BANDORA, SOUTH GOA, GOA, 403401
BRANCH OFFICE (GUJARAT)	:	C/14 HIGHWAY ETATE, SARKHEJ SANAND HIGHWAY, SARKHEJ, AHMEDABAD, GUJARAT, 382210.
BRANCH OFFICE (TAMILNADU)	:	S/NO. 102/3A2, VASANTHAPURI-I,, MALAYAM BAKKAM, THIRUVALLUR, CHENNAI, TAMIL NADU, 600123
BRANCH OFFICE (TELANGANA)	:	GROUND FLOOR, DOOR NO. 7-3-145/3/32, ZONE-4, SUB ZONE B , SITUATED AT GAGAN PAHAD, KATEDHAN, RANGA REDDY, TELANGANA, 500052
BRANCH OFFICE (WEST BENGAL)	:	KHATIAN NO. 4552, J.L.NO.102, L.R.DAG NO. 2761 & 2762, KANAIPUR, HOOGHLY, WEST BENGAL-712234.
BRANCH OFFICE (MADHYA PRADESH)	:	PLOT NO. 78-79, RAM RATAN COLONY, PITHAMPURA, DHAR, MADHYA PRADESH-454774.

**Note No. – '36':**

During the year under review the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**Note No. – '37':**

There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund.

**Note No.: '38' MSME**

The Ministry of Micro, Small and Medium Enterprises has issued an office Memorandum dated 26th August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum number as allocated after filling of the Memorandum. Based on the information available with the management there are over dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act 2006 but the company has not provided any interest on outstanding amount to creditors registered under MSME Act as the company has made payment to them as per normal practice of business. Further, the company had not received any claim for interest from any supplier under the said Act.





**Note No. : '39' LONG TERM BORROWINGS: (SECURED)**

(Amount in 100 Rs.)

- i) Term Loan from TATA CAPITAL Rs.26678.52 is Secured by way of hypothecation of the Director's property, Repayable along with interest in 8 monthly installments.
- ii) Term Loan from TATA CAPITAL Rs.14914.48 is Secured by way of hypothecation of the Director property, Repayable along with interest in 8 monthly installments.
- iii) Term Loan from TATA CAPITAL Rs.16526.32 is Secured by way of hypothecation of the Director property, Repayable along with interest in 10 monthly installments.
- iv) Term Loan from TATA CAPITAL Rs.276981.54 is Secured by way of hypothecation of the Fixed Assets, Repayable along with interest in 32 monthly installments.
- v) Term Loan from TATA CAPITAL Rs. 274930.53 is Secured by way of hypothecation of the Fixed Assets, Repayable along with interest in 21 monthly installments.
- vi) Term Loan from TATA CAPITAL Rs.46,373.50 is awarded under MSME Scheme in which first two years i.e. upto 21.05.2024, repayment of principal is waived off and only Interest to be paid. The Loan is in the nature of Unsecured Loan, Collateral free Loan. Payment of Principal amount will start since 21.06.2024 which is repayable along with interest in 36 monthly installments.
- vii) Term Loan from HDFC Bank Limited. Rs 8665.97 is Secured by way hypothecation of the Vehicle repayable along with interest in 33 monthly installments.
- viii) Term Loan from HDFC Bank Limited. Rs 15660.27 is Secured by way hypothecation of the Vehicle repayable along with interest in 45 monthly installments.
- ix) Term Loan from HDFC Bank Limited. Rs 15379.11 is Secured by way hypothecation of the Vehicle repayable along with interest in 34 monthly installments.
- x) Term Loan from HDFC Bank Limited. Rs 7,880.00 is Secured by way hypothecation of the Vehicle repayable along with interest in 37 monthly installments.
- xi) Term Loan from HDFC Bank Limited. Rs.6754.81 is Secured by way hypothecation of the Vehicle repayable along with interest in 58 monthly installments.

**Note No. : '40' EARNING PER SHARE:****The computation of earnings per share is set out below:**

	(Amount in 100 Rs.)	
	31.03.2023	31.03.2023
Profit/ (Loss) attributable to equity shareholder	360803.18	209163.76
Number of shares outstanding as at 31.03.2023	10,00,000	10,000
Nominal Value of Share	0.1	0.1
Basic Earnings per Share	0.36	20.92



**Note No.: '41' RETIREMENT AND OTHER EMPLOYEES BENEFITS:**

Retirement benefits in the form of EPF, ESIC and Gratuity are applicable to the Company for the year ending on 31<sup>st</sup> March 2023.

**Note No.: '42' SUNDRY BALANCES:**

Balances of Trade Payable, Trade Receivables, other receivable and payables have been taken as per books awaiting for respective confirmation.

**Note No.: '43' DIRECTORS SITTING FEES:**

The Directors have waived off the sitting fees for attending the board meetings.

**Note No. – '44':**

- (a) 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;
- (b) 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.

**Note No. – '45': DIVIDEND**

No dividend have been declared or paid during the year by the company.

**Note No. – '46' FINANCIAL RATIOS**

Financial Ratios are disclosed in the statement annexed to these financial statements as **Annexure II**.

**Note No. : '47' BORROWING COST**

Borrowing Costs are charged to Statement of Profit & loss, except when funds are specially borrowed to acquire fixed assets, in which the same is capitalized till the date the subject assets are ready for the intended use.





**Note No. – '48': OTHER STATUTORY INFORMATION**

1. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
2. The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
3. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
4. The Company has availed loan / credit facility from bank, financial institution or lender, and has repaid the instalments on due date, hence not declared willful defaulter by any bank or financial institution or lender during the year.
5. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
6. The Company had taken borrowings from banks and financial institutions and had used according to the purpose it was taken.
7. The Company does not have any transactions with companies which are struck off.
8. The Company does not have any immovable properties which are not held in the name of the company.
9. The Company has not revalued any item of property, plant and equipment and Intangible Assets.
10. The Company has not received any grant and donations.
11. The Company does not have any Subsidiary as prescribed under clause (87) of Section 2 of the Companies Act 2013 read with Companies (Restriction of number of layers) Rules, 2017)
12. The Company had not entered into any scheme(s) of arrangements during the financial year.



**Note No. – '49': UTILIZATION OF BORROWED FUNDS**

The Company has been sanctioned working capital limit of Rs.3.23 crore, from ICICI Bank in aggregate, during the year from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are generally in agreement with the unaudited books of accounts of the Company with minor and negligible differences, the details of which is as under

PARTICULARS	QTR	QUARTER ENDING	As per Books (Amt in 100 Rs)	As per Statement (Amt in 100 Rs)	DIFFERENCE (Amt in 100 Rs)
INVENTORIES	I QTR	30.06.2022	NA	NA	NA
TRADE RECEIVABLES			NA	NA	NA
TRADE PAYABLES			NA	NA	NA
INVENTORIES	II QTR	30.09.2022	NA	NA	NA
TRADE RECEIVABLES			NA	NA	NA
TRADE PAYABLES			NA	NA	NA
INVENTORIES	III QTR	31.12.2022	NA	NA	NA
TRADE RECEIVABLES			NA	NA	NA
TRADE PAYABLES			NA	NA	NA
INVENTORIES	IV QTR	31.03.2023	78923.60	101105.91	-22182.31
TRADE RECEIVABLES			723221.75	763216.69	-39994.94
TRADE PAYABLES			319839.88	320700.00	-860.12
REASON FOR DIFFERENCES	The differences are due to reconciliation of trade receivable, trade payable and inter branch account. Variance in stock is due conversion of stock into fixed assets. Although the Drawing Power is not claimed in excess.				

**Note No.: '50' - SIGNIFICANT ACCOUNTING POLICIES:**

Significant accounting policies & practices adopted by the Company are disclosed in the statement annexed to these financial statements as **Annexure III**.

For and on behalf of the Board

**MSAFE EQUIPMENTS PRIVATE LIMITED**

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director

**AJAY KUMAR KANOI**  
**DIRECTOR)**  
**DIN: - 08381615**  
**A/103, OBEROI GARDEN-1**  
**DATTANI PARK ROAD**  
**THAKUR VILLAGE**  
**KANDIVALI EAST MUMBAI**  
**MAHARASTRA, INDIA 400101**

For MSAFE EQUIPMENTS PRIVATE LIMITED



Authorised Signatory/Director

**RUSHIL AGARWAL**  
**(DIRECTOR)**  
**DIN: - 08381616**  
**C-186, VIVEK VIHAR, PHASE-1**  
**JHILMIL East Delhi DL 110095 IN**

In terms of our separate report  
of even date attached

**For V. K. KILA & CO.**

**Chartered Accountants**

**(Firm Registration No. 007772C)**



**VIKAS KUMAR GOGASARIA**  
**(PARTNER)**  
**M. NO. 503474**

Place: New Delhi  
Date: 26-08-2023



**MSAFE EQUIPMENTS PRIVATE LIMITED**  
**Annexture 1 for Note No.34 of Notes to Accounts**  
**For the F.Y. 31.03.2023**

**Quantity Details of Raw Materials :**

Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock
Aluminium Extrusion	kilograms	-	403,754	401,661	-	2,093
Aluminium Sheet	numbers	-	447	447	-	-
Plywood	numbers	-	57,804	57,704	-	100
Wheel	numbers	-	10,493	10,403	-	90
Consumable Items	numbers	-	295,114	291,305	-	3,809

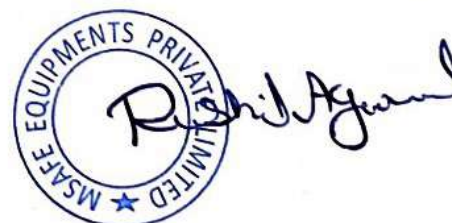
**Quantity Details of Finished products :**

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	Transfer to FA	closing stock
Aluminium Ladder	numbers	221.0		777.0	895.0	-	103.0
Aluminium Scaffolding	numbers	-		769.0	769.0	-	-
Aluminium Scaffolding Componentes	numbers	5,060.0		244,240.0	206,208.0	29,356.0	13,736.0



**Annexure II Financial Ratios**

Sr no	Particulars	Numerator	Denominator	For the year ended		Variance (%)	Change in ratio in excess of 25% compared to preceeding year
				31 March 2023	31 March 2022		
1	Current ratio (in times)	Current assets	Current liabilities	0.44	0.41	7.32%	NA, Being less than 25%
2	Debt equity ratio (in times)	Total borrowings	Total equity (equity share capital + other equity)	3.37	4.34	-22.35%	NA, Being less than 25%
3	Debt service coverage ratio (in times)	Profit before tax, exceptional items, depreciation and finance costs	Finance costs + scheduled principal repayments (excluding prepayments) during the period for long term liability	2.69	2.79	-3.58%	NA, Being less than 25%
4	Return on equity (%)	Net profit after tax	Average shareholder's equity	85.25	151.21	-43.62%	Movement in ratio is due to increase in Shareholder's Equity as Current Year's profit is also included in the same
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventories	17.32	16.78	3.22%	NA, Being less than 25%
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average account receivables	4.45	4.34	2.53%	NA, Being less than 25%
7	Trade payables turnover ratio (in times)	COGS	Average trade payables	2.11	0.93	126.88%	Movement in ratio is due to decrease in trade payable during the year
8	Net capital turnover ratio (in times)	Revenue from operations	Working capital	-2.06	-1.60	28.75%	Movement in ratio is due to less increase in Current Liability (short term borrowing) during the year
9	Net profit ratio (%)	Net profit after tax	Revenue from operations	13.38	13.42	-0.30%	NA, Being less than 25%
10	Return on capital employed (%)	Profit before tax and finance costs	Tangible net worth + total borrowings + deferred tax liabilities	23.43	29.50	-20.58%	NA, Being less than 25%
11	Return on investment (%)	Change in fair value of quoted investment net of cash out flow	Opening value of quoted investment and weight of net cash flow	-	-	-	NA





### **ANNEXURE III**

#### **Statement of Significant Accounting Policies & Practices**

(Annexed to & forming part of the financial statements for the year ended 31st March, 2023)

- (a) The Company is Small and Medium sized company (SMC) as defined in General Instruction in respect of Accounting Standard notified under the companies Act, 1956. Accordingly, the Company has complied with the Accounting Standard as applicable to Small and Medium Company (SMC).
- (b) The accounts are prepared on the historical cost convention in accordance with the generally accepted accounting Principal and the Provisions of the Companies Act. 2013 and rule made there under as adopted by the company.
- (c) **CONSISTENCY:**  
Accounting policies are consistent and are in consonance with generally accepted accounting principles.
- (d) **REVENUE RECOGNITION:**  
The Company follows the mercantile system of Accounting and Statement of Profit & Loss unless otherwise stated, are being recognized on accrual basis.
- (e) **CURRENT ASSETS:**  
All Items of Current assets are stated after adequate provisions for any diminution in values, unless otherwise stated. These assets are subject to confirmation.
- (f) **INVESTMENTS:**  
Investments are valued at cost less Provision for diminution, other than temporary, if any, in the value of Such Investments.
- (g) **CONTINGENT LIABILITIES & ASSETS:**  
Contingent liabilities are not recognized but disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.
- (h) **TAXATION**  
Current Tax is determined based on the amount of Tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences being the difference between the taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods subject to consideration of prudence. Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that there will be sufficient taxable income available to realize such assets. Deferred tax assets and liabilities have been measured using the tax rate and tax laws that have been enacted or substantially enacted by the Balance sheet date.
- (i) **FOREIGN CURRENCY TRANSACTIONS:**

#### **I. Initial Recognition:**

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



## II. Conversion:

Foreign currency monetary items are being reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are being reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

## III. Exchange Differences:

Exchange Differences arising on the settlement of monetary items or on reporting company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are being recognized as income or as expenses in the year in which they arise.

### (j) LOANS & ADVANCES:

Balances of Loans & Advances have been taken as per books waiting for respective confirmation.

### (k) ROUNDING OF AMOUNTS:

Amount in these financial statements have been except per share data and as otherwise stated, rounded off to 'Rupees in Hundred' up to two decimal points.

(l) Notes to Financial Statements are integral parts of the Balance Sheet and Statement of profit & loss.

For and on behalf of the Board  
**MSAFE EQUIPMENTS PRIVATE LIMITED**

In terms of our separate report  
of even date attached

For V. K. KILA & CO.  
Chartered Accountants  
(Firm Registration No. 007772C)

For MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED

  
Authorised Signatory/Director

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**VIKAS KUMAR GOGASARIA**  
(PARTNER)  
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Place: New Delhi  
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