



# **M/S ATC ENERGIES SYSTEM PRIVATE LIMITED**

**1<sup>st</sup> Annual Report**

**F.Y. 2020-21**

**NOTICE**

**NOTICE** is hereby given that the First Annual General Meeting of the Members of **ATC ENERGIES SYSTEM PRIVATE LIMITED** shall be held on Thursday, 25<sup>th</sup> November, 2021 at the Registered Office of the Company at Unit No- 3, Plot No.33, New India Industrial Estate, Mahal Industrial Area, Off. M.K.C.Road, Andheri(E), Mumbai: - 400093 at 10.30 a.m. to transact the following:

ORDINARY BUSINESS:

**ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENT:**

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors ('the Board') and auditors thereon.

**ITEM NO. 2: RE-APPOINTMENT/APPOINTMENT OF AUDITOR**

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

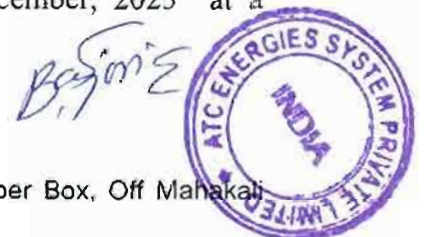
“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, M/s. Subhash Soni & CO. Chartered Accountants, Mumbai (FRN No. 117948W) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this First Annual General Meeting (AGM) till the conclusion of the Sixth Annual General Meeting (AGM) of the Company, At such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

SPECIAL BUSINESS:

**ITEM NO. 1: APPOINTMENT OF MR. MR. SANDEEP GANGABISHAN BAJORIA (DIN: 06597817) AS AN EXECUTIVE MANAGING DIRECTOR AND THE WHOLE TIME KEY MANGERIAL PERSONNEL:**

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

**RESOLVED THAT** pursuant to the provisions of sec 196, 197, 203 Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) , the approval of the members be & is hereby accorded to the appointment of Mr. Sandeep Gangabishan Bajoria (DIN: 06597817) as the Managing Director (Whole Time Key Managerial Personnel) of the Company for a term of 5 years commencing from 1st December, 2020 till 1st December, 2025 at a



remuneration fixed by the Board on the recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Sandeep Gangabishan Bajoria as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice.

**FURTHER RESOLVED THAT** the Board be & is hereby authorize to alter the terms & conditions of the appointment and/or remuneration as fixed by the Board, subject to the same not exceeding the limit as specified under section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

**ITEM NO. 2: REGULARIZATION OF MR. PIYUSH VIJAYKUMAR KEDIA (DIN: 00635105) AS DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Piyush Vijaykumar Kedia (DIN: 00635105) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company.

**RESOLVED FURTHER THAT** any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

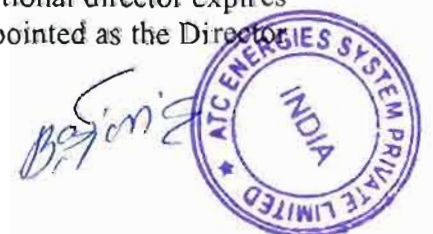
**ITEM NO. 3: REGULARIZATION OF MR. NILESH VICTOR CORREIA (DIN: 07847807) AS DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Nilesh Victor Correia (DIN: 07847807) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company.

**RESOLVED FURTHER THAT** any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

**ITEM NO. 4: REGULARIZATION OF MR. ZUBAIR RAHMAN (DIN: 08267547) AS DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Zubair Rahman (DIN: 08267547) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company.



**RESOLVED FURTHER THAT** any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

**ITEM NO. 5: TO CONSIDER ISSUE OF BONUS EQUITY SHARES**

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

“**RESOLVED THAT** in pursuance of Section 63 of the Companies Act, 2013 read with The Companies (Share Capital and Debenture) Rules, 2014 and on the recommendation of the Board, the approval of the members be and is hereby accorded to the Company to capitalize a sum of Rs. 2,50,00,000/- out of Rs.2,54,85,350/- standing to the credit of Profit and Loss Account and to apply this sum of Rs. Rs. 2,50,00,000/- for paying in full at par 25,00,000 equity shares of Rs. 10/- each in the capital of the company to be allotted and distributed as fully paid bonus shares to the holders of equity shares of Rs. 10/- each in the Company, whose names appear in the Register of Members of the Company on the date of allotment, in the ratio of 1:50 i.e., 50 shares of Rs. 10/- for every one equity share held and that such new equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, proportionately in the year of the allotment of these shares.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorize to take all steps to implement the above resolutions, finalize and take all actions in connections with the bonus issue and allotment of shares to the members and others where applicable”.

**FOR ATC ENERGIES SYSTEM PRIVATE LIMITED**

  
\_\_\_\_\_  
**MR. SANDEEP BAJORIA**  
**MANAGING DIRECTOR**  
**DIN: 06597817**



  
\_\_\_\_\_  
**MRS. ASHA KEDIA**  
**DIRECTOR**  
**DIN: 07631299**

**Place: Mumbai****Date: 25th October, 2021****Registered Office: Unit No. 3, New India Industrial Estate, Off M K C Road, Andheri East, Mumbai – 400 093**



## NOTES:

- 1) MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY
- 2) The shareholders of the Company are either directors or promoters or relatives of the directors & promoters and they are very well aware of the place of the Annual General Meeting of the Company to be held at the Registered Office of the Company. Hence the route map of the venue of the AGM is not given.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.****ITEM NO.1**

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board appointed Mr. Sandeep Gangabishan Bajoria (DIN: 06597817) as a Managing Director (Whole Time Key Managerial Personnel) at the Board Meeting held on the 1st December, 2020 since the tenure of the existing Managing Director shall expire on 1st December, 2025 .

The Company has received a notice in writing from one of the members Mr. Pradeep Bajoria of the Company signifying his candidature Mr. Sandeep Gangabishan Bajoria as an Executive Managing Director under section 160 of the Companies Act, 2013.

The company has received (i) the consent in writing from Mr. Sandeep Gangabishan Bajoria in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

- (i) Term: 5 years commencing from 1st December, 2020 till 1st December, 2025.

The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of Mr. Sandeep Gangabishan Bajoria (DIN: 06597817) as the Managing Director from 1st December, 2020 till 1st December, 2025 and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.



No directors, key managerial personnel, manager or their relatives is interested or concerned in the above resolution except Mr. Sandeep Gangabishan Bajoria.

**ITEM NO.2**

Mr. Piyush Vijaykumar Kedia (DIN: 00635105) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 15th September,2020 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought.

None of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

The Board recommends this resolution for approval by the Members of the Company as an ordinary resolution.

**ITEM NO.3**

Mr. Nilesh Victor Correia (DIN: 07847807) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 10th October,2020 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought.

None of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

The Board recommends this resolution for approval by the Members of the Company as an ordinary resolution.

**ITEM NO.4**

Mr. Zubair Rahman (DIN: 08267547) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 9th July,2021 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought.

None of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

The Board recommends this resolution for approval by the Members of the Company as an ordinary resolution.

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**ITEM NO.5**

The Board of Directors recommended to capitalize a sum of Rs. Rs. 2,50,00,000/- out of Rs.2,54,85,350/- Profit and Loss Account and to apply this sum of Rs. Rs. 2,50,00,000/- for paying in full at par 25,00,000 equity shares of Rs. 10/- each in the capital of the company in the ratio of 1:50 i.e., 50 shares of Rs. 10/- for every one equity share held by members.

Now, consent of the members is required for issue of Bonus Shares. Accordingly, the Members are requested to consider the special resolutions favorably.

The Board recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

**FOR ATC ENERGIES SYSTEM PRIVATE LIMITED**

  
\_\_\_\_\_  
**MR. SANDEEP BAJORIA**  
**MANAGING DIRECTOR**  
**DIN: 06597817**



  
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**MRS. ASHA KEDIA**  
**DIRECTOR**  
**DIN: 07631299**



**Place: Mumbai**

**Date: 25th October, 2021**

**DIRECTORS REPORT**

To,  
The Members of  
**ATC ENERGIES SYSTEM PRIVATE LIMITED**

Your Directors have pleasure in presenting the Annual Report together with the audited Statement of Accounts and Auditors and Directors Report of the Company for the financial year ended 31<sup>st</sup> March, 2021.

**FINANCIAL RESULTS AND OPERATIONS:**

The financial results for the year ended under review are briefly indicated below:

Income (INR)	Financial year ended 31 <sup>st</sup> March, 2021 (Amount in INR)
Revenue from Operations	8,19,00,000
Other income	8,16,164
<b>Total Revenue</b>	<b>8,27,16,164</b>
<b>Total expenses</b>	<b>5,17,02,131</b>
<b>Profit before tax</b>	<b>3,10,14,033</b>
Less: Current Tax	53,50,000
Less: Deferred Tax	1,78,683
<b>Profit after Tax</b>	<b>2,54,85,350</b>

**DIVIDEND:**

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2021.

**DIRECTORS:**

During the financial year 2020-21 there was change in the composition of Board of directors as follow

1. Mr. Piyush Vijaykumar Kedia appointed as Additional director of the company w.e.f 15<sup>th</sup> September, 2020.

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2. Mr. Nilesh Victor Correia appointed as Additional director of the company w.e.f 10<sup>th</sup> October, 2020.
3. Mr. Sandeep Gangabishan Bajoria appointed as Managing director of the company w.e.f 1<sup>st</sup> December, 2020.

The Board of Directors of the Company comprised of following persons.

- |                                    |   |                   |
|------------------------------------|---|-------------------|
| 1. Mr. Sandeep Gangabishan Bajoria | - | Managing Director |
| 2. Mrs. Asha Piyush Kedia          | - | Director          |
| 3. Mr. Piyush Vijaykumar Kedia     | - | Director          |
| 4. Mr. Nilesh Victor Correia       | - | Director          |

**NUMBER OF BOARD MEETING AND ANNUAL GENERAL MEETING HELD DURING FINANCIAL YEAR 2020 – 21:**

During the financial year 2020-21, 8 (Eight) Board Meetings were held as on 08th September, 2020, 11th September, 2020, 15th September, 2020 10th October, 2020, 01st December, 2020, 28th December, 2020, 23rd February, 2021 and 19th March, 2021.

**PARTICULARS OF EMPLOYEES:**

None of the employees of the Company were in receipt of remuneration in excess of the limit as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**FIXED DEPOSITS:**

The Company has not accepted any fixed deposits and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

**ISSUE OF SHARES AND DEBENTURES AND BUYBACK OF SHARES:**

The Company has neither issued nor bought-back any securities during the year under review.

**SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, joint venture and associate Company.

**ACCOUNTS:**

The Accounts submitted with this report are audited by the Statutory Auditors of the Company and authenticated by the Directors on behalf of the Company.

**AUDITORS:**



M/s. Subhash Soni & CO. Chartered Accountants), the current auditors of the Company have expressed their willingness to continue as the auditors of the Company.

The Board of Directors recommended the appointment of M/s. Subhash Soni & CO. Chartered Accountants, Mumbai (FRN No. 117948W) as Statutory Auditors of the Company to hold office for a period of 5 years commencing from the conclusion of ensuing Annual General Meeting till the conclusion sixth Annual General Meeting.

**Explanation to Auditor's Remarks**

The auditors of the company had not given any adverse remark on any aspect of the management of affairs of the company for the period under this report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013:**

During the year, the Company has not provided any loan, guarantee or made any investment under section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTION DURING THE FINANCIAL YEAR 2019-20:**

During the Financial Year 2020-21, all Related Party Transactions entered in to with Related Parties were at arm's length and were in the ordinary course of the business. There were no materially significant related party transactions entered in to by the Company with any Related Parties which require shareholders' approval. Hence, particulars of related party contracts or arrangements in form AOC - 2 is not applicable. The particulars of contracts or arrangement with Related Parties forms part of the notes to the Financial Statements.

**RISK MANAGEMENT:**

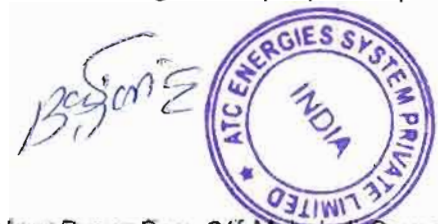
The Board of Directors of the Company taking necessary steps to identify the elements of risk, if any which in the opinion of Board may threaten the existence of the Company.

During the Financial Year under review the Board of Directors did not come across any potential risks which may threaten the existence of the Company.

**DIRECTORS RESPONSIBILITY:**

Pursuant to section 134 (3) (c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

1. The applicable accounting standards has been followed along with proper explanation relating to material departures, if any ;



2. 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 the financial year and of the profit of the Company for the year under review ;
3. The Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Company has prepared the annual accounts on a going concern basis.
5. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**(a) Conservation of energy:**

Sr. No.	Particulars	Remarks
(i)	the steps taken or impact on conservation of energy	Your Company always focuses on energy conservation and also strives to improve efficiency. Adequate measures have been taken to conserve energy.
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Studies are conducted on regular basis to analyze quantitative energy consumption pattern and to find ways and means for utilizing alternate sources of energy and to improve efficiency.
(iii)	the capital investment on energy conservation equipments	NIL

**(b) Technology Absorption:**

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The Company continues to use the latest technology for improving the productivity and quality of its services.

**(c) Foreign exchange earnings and outgo:**

Particulars	Financial Year (2020-21) (Amount in Rs.)
Earnings	NIL
Outgo	NIL

**MATERIAL CHANGES AND COMMITMENTS:**

During the Financial Year under review, there are no such events that represent the material changes and commitments of the Company and which affect the financial positions of the Company.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company has internal financial control system in place which is commensurate with its size and nature of business to ensure efficiency of operations, compliance with applicable laws and other statutory regulations as well as with internal controls, protection of resources and assets.

**HUMAN RESOURCES:**

The Company considers its employees as most important resources and asset. The Company ensures that safe working conditions are provided in the offices of the Company. The overall industrial relations in the Company have been cordial.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Directors states that during the year under review there were no cases filed with the Company pursuant to Workplace (Prevention, Prohibition and Redressal) Act, 2013

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company does not fulfill the criteria as mentioned under Sub Section 1 of Section 135 of the Companies Act, 2013 hence the provisions relevant to Corporate Social Responsibility are not applicable to the Company.

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**DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

**COMPLIANCES:**

The Company has complied and continues to comply with all the applicable provisions of the Companies Act, 2013, Income Tax Act, 1961, Finance Act, 1994, all the Labour Laws and other applicable laws, rules/regulations/guidelines issued by the Regulatory Authorities from time to time.

**SECRETARIAL STANDARD:**

The Company has complied with the provisions of applicable Secretarial Standard issued by Institute of Company Secretaries of India.

**DETAILS OF FRAUD:**

During the period under review, there are no fraud detected in the Company.

**MICRO, SMALL AND MEDIUM ENTERPRISES:**

As per MSME notification dated 22nd January 2019, all companies who receive supplies of goods or services from micro and small enterprises and whose payments to micro and small enterprise suppliers exceed forty five days from the date of acceptance or the date of deemed acceptance of the goods or services as per the provisions of section 9 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) (the "Specified Companies"), shall submit a half yearly return to the MCA stating the following:

- (a) The amount of payment due; and
- (b) The reasons of the delay.

Every Specified Company shall file in MSME Form I an initial return as well as half yearly return with Ministry of Corporate Affairs listing details of all outstanding dues to micro or small enterprises suppliers existing as on 22nd January 2019 and 31st March 2019 respectively.

Filing of half yearly return of MSME Form I is not applicable to the Company.



**ACKNOWLEDGEMENTS:**

The Directors would like to express their sincere appreciation for the assistance and co-operation received from our bankers, employees, auditors and consultants during the period under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees all levels. The Directors also place on records their gratitude to the members for their continued support and confidence

**FOR ATC ENERGIES SYSTEM PRIVATE LIMITED**

**MR. SANDEEP BAJORIA**  
**MANAGING DIRECTOR**  
**DIN: 06597817**



**MRS. ASHA KEDIA**  
**DIRECTOR**  
**DIN: 07631299**



**Place: Mumbai**

**Date: 25th October, 2021**



TO,

**THE MEMBERS OF**

**Report on the Financial Statements**

We have audited the accompanying financial statements of , which comprise the Balance Sheet as at , the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Auditor's Opinion**

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 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 ,India and its Profit for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.







### **Responsibility of Management and Those Charged with Governance (TCWG)**

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

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

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

### **Auditor's Responsibility**

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 judgement and maintain professional skepticism throughout the audit. We also:

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







auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on taken on record by the Board of Directors, none of the directors is disqualified as 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 over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 46-4(E) dated 13th day of 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by 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 pending litigations which could impact on its financial financial statements.
  - ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

The Company does not have pending amount required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 25/10/2021  
Place : Mumbai

FOR SUBHASH SONI AND CO  
(Chartered Accountants)  
Reg No. : 117048W



SUBHASH SONI  
Proprietor  
M.No. : 103208  
UDIN : 21103208.A.A.A.FA.4934



ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021

To,

The Members of ATC ENERGIES SYSTEM PRIVATE LIMITED

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? if not, provide the details thereof.	No immovable property held by the company
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	not applicable
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	not applicable
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	not applicable
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 75 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.





24	Cost Accounting Records	Whether the maintenance of cost records has been completed by the Central Government under the provisions of section 146 of the Cost Accounting Act, 1952 and whether such records have been maintained as required?	The Company has been duly maintained as required by the Central Government for the maintenance of cost records under section 146 of the Companies Act, 2013.
25	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including 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 government or to the creditor in the event of the amount of statutory dues being due to the creditor? b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, the nature and amount of such dispute, the period and the amount of such dispute shall be mentioned. (A) The dues are not due to the concerned Government and not deposited as per section 201.	The company is regular in depositing with appropriate authority the undisputed statutory dues including income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable. b) There is no dispute with the Government or creditor regarding any dues or tax payment.
26	Default in Bank Financial Institution	Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or to a lender or depositor of financial institution, if yes, the period and the amount of default to be reported in case of defaults to banks, financial institutions, a government lender or depositor to be provided.	Defaulted to bank, financial institution, government or lender. No default reported.
27	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer (including debt instruments and term loans) were applied for the purposes for which these are raised. If not, the details together with delays or default and subsequent modification? (A) Yes, it was applied as per recorded.	The company has not raised any money by way of a public offer or further public offer or debt instruments and term loans for the purpose of the company.
28	Fraud in the books	Whether any fraud by the company or on the company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount of frauds to be indicated.	There is no fraud noticed or reported during the year.
29	Managerial Remuneration	Whether managerial remuneration has been paid or provided in accordance with the requisite criteria as indicated by the provisions of section 197 read with Schedule I of the Companies Act, 2013 or stated in the directors' report and steps taken by the company for increasing the remuneration.	Yes, as per section 197 of the Companies Act, 2013.
30	MCA Compliance with Deposits	Whether the Nichi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nichi Company is maintaining ten percent unencumbered fund deposits as specified in the Nichi Rules, 2014 to meet out the liability?	As per information provided, it was available to the company that Net Owned Funds.
31	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards?	Yes. All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 which are disclosed in the financial statements as required by the applicable accounting standards.
32	Issue of Share Capital and Dividend Bonus	Whether the company has made any preferential allotment or private placement of shares or issue of any convertible debentures during the year under review and if so, whether the preferential allotment of section 42 of the Companies Act, 2013 has been complied with in the regard or not has been used for the purposes for which the funds were raised? If not, indicate the details of such allotment or issue in the directors' report.	No. No preferential allotment or private placement made by the company.
33	Transaction with Director	Whether the company has entered into any non-cash transactions with director or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	The company has not entered into any non-cash transactions with directors or persons.





# Subhash Soni & Co.

Chartered Accountants

			connected with him.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : Mumbai  
Date : 25/10/2021

FOR SUBHASH SONI AND CO  
(Chartered Accountants)  
Reg No. :117948W



SUBHASH SONI  
(Proprietor)  
Membership No : 103208  
UDIN : 21103208AAAAFA4934



**ATC Energies System Private Limited**

Registered Office: Unit No. 3, New India Industrial Estate, Off Mahakali Caves Road,

Andheri East, Mumbai - 400 093

CIN:- U31909MH2020PTC345131

**Balance Sheet for the year ended March, 31st 2021**

Particulars	Note No	Year Ended 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	2	5,00,000
(b) Reserves and Surplus	3	2,54,85,350
<b>(2) Non-Current Liabilities</b>		
(a) Long-term Borrowings	5	4,81,72,000
(b) Deferred tax liabilities (Net)	4	1,78,683
(c) Other Long term Liabilities		-
(d) Long-term Provision		-
<b>(3) Current Liabilities</b>		
(a) Trade payables	6	1,17,03,909
(b) Other current liabilities	7	2,39,427
(c) Short-term borrowings		-
(d) Short-term provisions	8	53,50,000
<b>Total</b>		<b>9,16,29,369</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets	9	
(i) Tangible assets		1,86,28,189
(ii) Intangible assets		1,44,842
(iii) CWIP		-
(b) Long term loans and advances	10	24,90,000
<b>(2) Current assets</b>		
(a) Pre-operative Expenses		45,145
<b>(3) Current assets</b>		
(a) Trade Receivable	11	5,78,41,200
(b) Inventories	12	56,61,188
(c) Cash and cash equivalents	13	7,23,236
(d) Short-term loans and advances		-
(e) Other current assets	14	60,95,569
<b>Total</b>		<b>9,16,29,369</b>
Significant Accounting Policies		
Notes on Financial Statements	1 to 31	

As per our Report of even date

**For Subhash Soni & Co**

FRN No. :- 117948W

Chartered Accountants



**CA. Subhash Soni**  
Proprietor

Membership No. 103208

UDIN :- 21103208AAAAFA4934

Place :- Mumbai

Date :- October, 25 2021

For and on behalf of Board of Directors of  
**ATC Energies System Private Limited**



**Mr. Sandeep Bajoria**  
Director

DIN No 06597817

Place :- Mumbai

Date - October, 25 2021

**Mrs Asha Kedia**  
Director

DIN No. 07631299

ATC Energies System Private Limited

Registered Office: Unit No. 3, New India Industrial Estate, Off Mahakali Caves Road,

Andheri East, Mumbai - 400 093

CIN:- U31909MH2020PTC345131

Profit & Loss statement for the year ended 31st March 2021

Particulars	Note No	For the year ended March 2021
I. Revenue from operations	15	8,19,00,000
II. Other Operational Income	16	8,16,164
<b>III. Total Revenue</b>		<b>8,27,16,164</b>
<u>IV. Expenses:</u>		
Cost of materials consumed	17	3,77,47,955
Changes in inventories of finished goods and Stock-in-Trade	18	-
Employee benefit expense	19	31,06,018
Financial costs	20	13,936
Depreciation and amortization expense	8	5,01,740
Other expenses	21	1,03,32,482
<b>IV Total Expenses</b>		<b>5,17,02,131</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>	<b>(III - IV)</b>	<b>3,10,14,033</b>
VI. Exceptional items		-
<b>VII Profit before extraordinary items and tax</b>	<b>(V - VI)</b>	<b>3,10,14,033</b>
VIII. Extraordinary Items		-
<b>IX. Profit before tax</b>	<b>(VIII-IX)</b>	<b>3,10,14,033</b>
<b>X. Tax expense:</b>		
(1) Current tax		53,50,000
(2) Income Tax Adjustment of Earlier years		-
(4) Deferred tax		1,78,683
<b>XI. Profit/(Loss) for the period</b>	<b>(IX-X)</b>	<b>2,54,85,350</b>
XII. Earning per equity share:		
Basic EPS (In Rs.)		509.71
Diluted EPS (In Rs.)		509.71
Significant Accounting Policies Notes on Financial Statements	1 to 31	

As per our Report of even date

For **Subhash Soni & Co.**

FRN No.:- 117948W

Chartered Accountants

  
CA Subhash Soni  
Proprietor

Membership No. 103208

UDIN :- 21103208AAAAFA4934

Place :- Mumbai

Date :- October, 25 2021



For and on behalf of Board of Directors of

ATC Energies System Private Limited

  
Mr. Sandeep Bajoria  
Director

DIN No. 06597817

Place :- Mumbai

Date :- October 25 2021

  
Mrs. Asha Kedia  
Director

DIN No. 07631299





## ATC Energies System Private Limited

Registered Office: Unit No. 3, New India Industrial Estate, Off Mahakali Caves Road,  
Andheri East, Mumbai - 400 093  
CIN:- U31909MH2020PTC345131

### NOTE NO. 1:

#### Background & General Information

Our Company was incorporated as ATC Energies System Privale Limited on 2nd September 2020 under the companies Act, 2013 bearing registration no. 345131 and having its registered office at Unit No. 3, New India Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

#### SIGNIFICANT ACCOUNTING POLICIES

##### A. Basis of Preparation of Financial Statements

The Financial Statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles, applicable accounting standards excepts otherwise stated and the provisions of the Companies Act, 2013 as adopted consistently by the Company. The Company generally follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

##### B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### C. Fixed Assets & Depreciation

Fixed assets are stated at cost inclusive of value added tax less accumulated depreciation and impairment loss, if any. All costs including financing costs till commencement of commercial production. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on fixed assets is provided on straight line method using the life of assets based on the useful lives provided by the Schedule II of Companies Act 2013.

Depreciation on assets acquired / disposed off during the year has been provided on a pro-rata basis from the date of addition or up to the date of disposal as applicable.

There is no difference in life of assets as prescribed in schedule II of Companies Act 2013 and in our working.

##### D. Revenue Recognition

Sales are exclusive of Duties and Taxes. Sales are recognized when significant risk and rewards of ownership of goods are passed on to customers. Sales tax incentives are recognized as income as and when the amounts of incentive are confirmed by the respective officers.

##### E. Investments

Current investments are carried at lower of cost and quoted fair market value, compared category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than a temporary





**ATC Energies System Private Limited**

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**F. Inventories**

Inventories are valued at:

1. Raw Materials, Stores & Spare Parts: At Cost
2. Finished Goods: It is valued at lower of Cost or net reliable value
3. Consumable Stores : At Cost

**G. Impairment of Assets.**

The carrying amount of assets is reviewed at each Balance-sheet date if there is an indication of impairment based on the internal and external factors. An impairment loss if any is charged to Statement of Profit & Loss in the year in which the amount is identified as impaired. There are no assets which can be termed as impaired asset during the

**H. Employee Benefits**

Short term employee benefits and contribution to defined contribution plans are recognized as an expense on accrual at the undiscounted amount in the Statement of Profit and Loss. Other long term employee benefits in the nature of gratuity are accounted on Cash basis and computed in accordance with the policy of the company in the said regard.

**I. Foreign Currency Transaction**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the rate of the transactions. Monetary items denominated in foreign currency at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rates and rate on the date of the contract recognized as exchange difference and the premium paid on forward contract is recognized over the life of the contract.

**J. Provision for Current and Deferred Tax**

Provision for taxation is made on the basis of the taxable profits computed for the current accounting year in accordance with the provision contained in the Income-tax Act, 1961. Provision is also made for the deferred tax assets arising due to C/F losses & deferred tax liability arising due to the timing difference between profit computed as per the Income-tax and the financial statements. Net Deferred tax Assets resulting from the timing difference & losses are expected to crystallize in the future.



**ATC Energies System Private Limited**

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Andheri East, Mumbai - 400 093

CIN:- U31909MH2020PTC345131

**NOTES ON ACCOUNTS****Note 2.a Disclosure of Share Capital**

<u>Share Capital</u>	Year Ended 31.03.2021	
	Number	Amount
<u>Authorised</u> Equity Shares Of Rs. 10/- Each	50,000	5,00,000
<u>Issued, Subscribed &amp; Paid up</u> Equity Shares of Rs. 10/- each fully Paid	50,000	5,00,000
<b>Total</b>	50,000	5,00,000

**Note 2.b Disclosure related to Outstanding share detail**

<u>Particulars</u>	Year Ended 31.03.2021	
	Equity Shares	
	Number	Amount
Shares Issued during the year	50,000	5,00,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	50,000	5,00,000

**Note 2.c Details of the Shareholding**

<u>Name of Shareholder</u>	Year Ended 31.03.2021	
	No. of Shares	% of Holding
Sandeep Gangabishan Bajoria	49,000	98.00
Asha Kedia	500	1.00
Pradeep Bajoria	500	1.00



**ATC Energies System Private Limited**

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CIN:- U31909MH2020PTC345131

Note 3

Reserves & Surplus	Year Ended 31.03.2021
	Amount
<b>Profit and loss Account</b>	
Opening balance	-
(+) Net Profit/(Net Loss) For the current year	2,54,85,350
(+) Reserves & surplus	-
Closing Balance	2,54,85,350
<b>Securities Premium</b>	
Opening balance	-
(+) Arising during the year	-
(-) Utilised during the year	-
Closing Balance	-
<b>Total Rs.</b>	<b>2,54,85,350</b>

Note 4

Deferred Tax Liability/(Assets)	Year Ended 31.03.2021
	Amount
Opening Deferred Tax Assets	-
For Current Year (P&L)	1,78,683
<b>Total Rs.</b>	<b>1,78,683</b>





**ATC Energies System Private Limited**

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Andheri East, Mumbai - 400 093

CIN - U31909MH2020PTC345131

Note 5	Long-Term Borrowings	Year Ended 31.03.2021
		Amount
	Unsecured Loan from Director Sandeep Bajoria	4,81,72,000
	<b>Total Rs.</b>	<b>4,81,72,000</b>

Note 6	Trade Payables	Year Ended 31.03.2021
		Amount
	<b>Sundry Creditors (Other than Micro, Small &amp; Medium enterprises)</b>	
	(a) Sundry Creditors for Expenses	4,60,905
	(b) Sundry Creditors for Goods & Services	1,12,43,004
	<b>Total Rs.</b>	<b>1,17,03,909</b>

Note 7	Other Current Liabilities	Year Ended 31.03.2021
		Amount
	<b>Other Current Liabilities</b>	
	TDS/ TCS Payable	1,52,365
	ESIC Payable	14,796
	PF Payable	72,266
	<b>Total Rs.</b>	<b>2,39,427</b>

Note 8	Short term Provisions	Year Ended 31.03.2021
		Amount
	Provision for Income tax	53,50,000
	<b>Total Rs.</b>	<b>53,50,000</b>



Note 9

Sr No.	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 01 April, 2020	Additions during the year	Deletion during the year	Balance as at 31 March 2021	Balance as at 01 April, 2020	Depreciation For the Year	Depreciation on Disposal	Balance as at 31 March 2021	Balance as at 31 March 2020
A	Tangible Assets									
1	Furniture & Fixture	-	31,49,036	-	31,49,036	-	17,010	-	17,010	31,32,026
2	Computer	-	13,50,245	-	13,50,245	-	51,909	-	51,909	12,98,336
3	Office Equipment	-	15,70,532	-	15,70,532	-	17,014	-	17,014	15,53,518
4	Plant & Machinery	-	1,30,57,853	-	1,30,57,853	-	4,13,545	-	4,13,545	1,26,44,309
	Total (A)	-	1,91,27,666	-	1,91,27,666	-	4,99,478	-	4,99,478	1,86,28,189
B	Intangible Assets									
	Software	-	1,47,104	-	1,47,104	-	2,263	-	2,263	1,44,842
	Total (B)	-	1,47,104	-	1,47,104	-	2,263	-	2,263	1,44,842
C	CWIP									
	CWIP	-	-	-	-	-	-	-	-	-
	Total (C)	-	-	-	-	-	-	-	-	-
	Total	-	1,92,74,771	-	1,92,74,771	-	5,01,740	-	5,01,740	1,87,73,030
	Previous year	-	-	-	-	-	-	-	-	-



**ATC Energies System Private Limited**

Registered Office: Unit No. 3, New India Industrial Estate, Off Mahakali Caves Road,

Andheri East, Mumbai - 400 093

CIN:- U31909MH2020PTC345131

Note 10

<u>Long Term Loans and Advances</u>	Year Ended 31.03.2021
	Amount
<b>Security Deposits</b>	
Unsecured, considered good	
Other deposits	24,90,000
<b>Total Rs.</b>	<b>24,90,000</b>

Note 11

<u>Trade Receivable</u>	Year Ended 31.03.2021
	Amount
<b>Sundry Debtors</b>	
(Unsecured, considered good)	
Debt outstanding for the period exceeding Six Months	-
Less than six months	5,78,41,200
<b>Total Rs.</b>	<b>5,78,41,200</b>

Note 12

<u>Inventories</u>	Year Ended 31.03.2021
	Amount
(a) Finished goods (Valued at cost or market value which ever is less)	-
(b) Raw Materials (Valued at cost)	56,61,188
<b>Total Rs.</b>	<b>56,61,188</b>

Note 13

<u>Cash And Cash Equivalent</u>	Year Ended 31.03.2021
	Amount
<b>Cash &amp; Cash Equivalent</b>	
i) Cash in hand	5,89,518
ii) Balance with Banks	
-Current account with Scheduled Bank	1,33,718
<b>Total Rs.</b>	<b>7,23,236</b>

Note 14

<u>Other Current Assets</u>	Year Ended 31.03.2021
	Amount
Advance given to supplier	53,82,206
GST Credit Receivable	6,48,185
Advance to Employees	1,000
Prepaid Expenses	14,178
Advance Tax paid	50,000
<b>Total Rs.</b>	<b>60,95,569</b>





Note 15	<b>Revenue from Operation</b>	<b>For the year ended March 2021</b>
		<b>Amount</b>
	Domestic Sales	8,19,00,000
	Export Sales	-
	<b>Total Rs.</b>	<b>8,19,00,000</b>

Note 16	<b>Other Operational Income</b>	<b>For the year ended March 2021</b>
		<b>Amount</b>
	Foreign Exchange Gain/Loss	8,16,164
	Other Income	-
	<b>Total Rs.</b>	<b>8,16,164</b>

Note 17	<b>Cost of Material Consumed</b>	<b>For the year ended March 2021</b>
		<b>Amount</b>
	Opening Stock of Raw Material	-
	Add:	
	Import Purchase	2,34,42,414
	Local Purchase	1,98,88,386
	Less: Closing Stock of Raw Material	(56,61,186)
	Other Direct Expenses	78,343
	<b>Total Rs.</b>	<b>3,77,47,955</b>

Note 18	<b>Changes in Inventory</b>	<b>For the year ended March 2021</b>
		<b>Amount</b>
	Finished Goods stock	-
	Opening Stock of Goods	-
	Closing Stock of Goods	-
	<b>Total Rs.</b>	<b>-</b>

Note 19	<b>Employee Benefit Expenses</b>	<b>For the year ended March 2021</b>
		<b>Amount</b>
	Salaries & Wages	23,82,045
	Staff Welfare Expenses	7,18,233
	Payroll Expenses	5,740
	<b>Total Rs.</b>	<b>31,06,018</b>

Note 20	<b>Financial Cost</b>	<b>For the year ended March 2021</b>
		<b>Amount</b>
	Bank Charges	13,936
	Bank Charges	-
	<b>Total Rs.</b>	<b>13,936</b>



Note 21

<u>Other Expenses</u>	For the year ended March 2021
	Amount
<b>A.Manufacturing &amp; Operating Expenses</b>	
Clearance Charges	1,67,572
Transportation Expenses	91,000
Custom Expense	1,57,543
Freight & Handling Expenses	1,08,497
Stores & Spares- Factory	1,19,611
Power & Fuel	1,84,530
<b>Total Manufacturing &amp; Operating Expenses</b>	<b>8,28,753</b>
<b>B.Selling and Distribution Expenses</b>	
Commission Brokerage	-
Travelling Expenses	-
Business Promotion Expense	-
Sales Promotion Expenses	-
<b>Total Selling and Distribution Expenses</b>	<b>-</b>
<b>C. General Expenses</b>	
Interest on payment of statutory dues	-
<b>Total Genral Expenses</b>	<b>-</b>
<b>D. Establishment Expenses</b>	
Audit Fees	1,00,000
Donation	21,000
Rent Rates & Taxes	14,440
Web Hosting Charges	7,500
Brokerage Paid	41,600
Consultancy Fees	1,30,000
Loading & Unloading Expenses	38,157
Conveyance Charges	1,44,373
Motor Car Expenses	27,900
Pooja Expenses	99,561
Technical Fee Paid	2,70,270
Housekeeping & Security Charges	1,20,958
Membership fees	16,000
Mobile & Internet Charges	18,842
Office Expenses	32,331
Printing and Stationery	63,630
Professional Charges	4,46,080
Rent A/c	4,78,400
Repairs and Maintenance	69,78,802
Repairs and Maintenance (Computers)	22,600
Stamp Duty Paid	4,20,000
Preliminary Expenses W/off	11,286
<b>Total Establishment Expenses</b>	<b>95,03,729</b>
<b>Total Rs.(A+B+C+D)</b>	<b>1,03,32,482</b>



**ATC Energies System Private Limited**

Registered Office: Unit No. 3, New India Industrial Estate, Off Mahakali Caves Road,  
Andheri East, Mumbai - 400 093  
CIN:- U31909MH2020PTC345131

**Note 22** Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31st March 2021 either debit or credit are subject to confirmation, reconciliation and adjustments, if any Balances of Loans & Advances and Deposits as on 31.3.2021 either debit or credit are subject to confirmation, reconciliation and adjustments, if any.

**Note 23** Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31st March 2021 either debit or credit are subject to confirmation, reconciliation and adjustments, if any Balances of Loans & Advances and Deposits as on 31.3.2021 either debit or credit are subject to confirmation, reconciliation and adjustments, if any

**Note 24** The Board of Directors has waived off the board Meeting fees.

**Note 25 Auditor Remuneration** 2020-21  
Audit Fees (Excluding GST) 1,00,000

**Note 26** There are No Micro, small and Medium Enterprises to whom the company owes dues which are outstanding for more than 45 days during the period. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified in the basis of information available with the company.

Note 27	Particulars	2020-21
	Import	2,34,42,414

Note 28	Particulars	2020-21
	Expenditure in Foreign Currency	NIL

Note 29	Particulars	2020-21
	Earning Foreign Exchange	-

**Note 30** Disclosure of related parties (As required by AS-16 Related party disclosure)

**List of Related Parties**

Sr No.	Name of Related Parties	Relationship
1	Sandeep Bajoria	Managing Director
2	Asha Piyush Kedia	Director
3	Nilam Bajoria	Relative of Director
4	Agarwal Trading Co.	Firm in which Director has significant influence

**Disclosure of related party transaction (During the year):**

Sr.No.	Nature of transaction	Key Management	Relative of Key Management	Firm in which director has significant Influence
1	Unsecured Loan Received	4,81,47,000	-	-
2	Unsecured Loan Repayment	-	-	-
3	Sales of Product	-	-	8,19,00,000

**Detail of Transaction with key managerial personnel, Related parties:**

(Amount in Rs.)

Sr. No.	Name	CS Professional Fee Paid	Unsecured Loan Received	Sales of Product
1	Sandeep Bajoria	-	4,81,47,000	-
2	Asha Piyush Kedia	-	-	-
3	Nilam Bajoria	3,00,000	-	-
4	Agarwal Trading Co.	-	-	8,19,00,000

**Discloser of Outstanding amount at year end:**

Sr no.	Name	Nature of Transaction	Amount
1	Sandeep Bajoria	Unsecured Loan	4,81,47,000
2	Asha Piyush Kedia	Unsecured Loan	-
3	Agarwal Trading Co.	Sundry Debtors	5,78,41,200





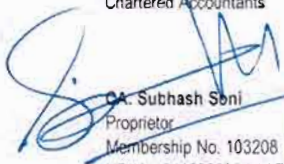
Note 31 Deferred Tax

In compliance with the Accounting Standard 22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountant of India, the deferred tax liability accruing during the year has been recognized in the Profit and Loss Account.

Particulars	Balance as on April 1, 2020 (DTL)	Arising during the year (P&L)	Balance carried forward (DTL) as on 31st March 2021
Deferred Tax liability/Asset on account of timing difference in depreciation		1,78,683	1,78,683
<b>TOTAL</b>		<b>1,78,683</b>	<b>1,78,683</b>

Signature to Note No. 1 to 31 forming part of the Balance Sheet and Statement of Profit & Loss.  
As per our audit report of even date.

For Subhash Soni & Co.  
FRN No.:- 117948W  
Chartered Accountants

  
CA. Subhash Soni  
Proprietor  
Membership No. 103208  
UDIN :- 21103208AAAAFA4034

Place :- Mumbai  
Date :- October, 25 2021



For and on behalf of Board of Directors of  
ATC Energies System Private Limited

  
Mr. Sandeep Bajoria  
Director  
DIN No. 06597817  
Place :- Mumbai  
Date :- October, 25 2021

  
Mrs. Asha Kedia  
Director  
DIN No. 07631299

