



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

2nd Annual Report

F.Y. 2021-22

NOTICE

NOTICE is hereby given that the Second Annual General Meeting of the Members of **ATC ENERGIES SYSTEM PRIVATE LIMITED** shall be held on Friday, 30th September, 2022 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 2:00 p.m. to transact the following:

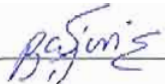
ORDINARY BUSINESS:

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, 2022 and the reports of the Board of Directors (‘the Board’) and auditors thereon.

NOTE:- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER.

FOR ATC ENERGIES SYSTEM PRIVATE LIMITED



MR. SANDEEP BAJORIA
MANAGING DIRECTOR
DIN: 06597817



MRS. ASHA KEDIA
DIRECTOR
DIN: 07631299

Place: Mumbai
Date: 05th September, 2022

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 31st March, 2022.

FINANCIAL RESULTS AND OPERATIONS:

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

Income (INR)	Financial year ended 31 st March, 2022 (Amount in INR)	Financial year ended 31 st March, 2021 (Amount in INR)
Revenue from Operations	36,48,30,476	8,19,00,000
Other income	3,58,824	8,16,164
Total Revenue	36,51,89,300	8,27,16,164
Total expenses	22,15,51,399	5,17,02,131
Profit before tax	14,36,37,900	3,10,14,033
Less: Current Tax	2,43,62,044	53,50,000
Less: Deferred Tax	3,86,220	1,78,683
Profit after Tax	11,88,89,636	2,54,85,350

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 31st March, 2022.

DIRECTORS:

During the financial year 2021-22 there was change in the composition of Board of directors as follow

1. Mr. Zubair Rahman appointed as Additional director of the company w.e.f 09th July, 2021.
2. Mr. Rajnish Kumar appointed as Additional director of the company w.e.f 25th January, 2022 and resigned on 27th January, 2022.



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 |
| 5. Mr. Zubair Rahman | - | Director |

NUMBER OF BOARD MEETING AND ANNUAL GENERAL MEETING HELD DURING FINANCIAL YEAR 2021 – 22:

During the financial year 2021-22, 16 (Sixteen) Board Meetings were held as on 19th April, 2021, 23rd April, 2021, 10th June, 2021, 18th June 2021, 9th July 2021, 10th July, 2021, 27th July 2021, 28th July, 2021, 20th September, 2021, 25th September, 2021, 04th October, 2021, 25th October, 2021, 07th January, 2022, 25th January, 2022, 27th January, 2022, 05th March, 2022.

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:

During the year Company has increase its authorized share capital and Paid up capital as follow.:

1. The Authorised share capital of the increase from from Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand Only) Equity Shares Rs.10/- (Rupees Ten Only) each to Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each in the Extra Ordinary General meeting held on 17th May, 2021.
2. The Paid Up capital increase from Rs. 5,00,000/- to Rs. 2,55,00,000/- by way of Issuing 25,00,000 bonus equity shares to existing shareholders on 07th January, 2022.

The company has not 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:

At the Company's Annual General Meeting held on 25th November, 2021, M/s. Subhash Soni & CO. Chartered Accountants, Mumbai (FRN No. 117948W) Chartered Accountants has been appointed as the Statutory Auditor of the Company for a term of 5 years from FY 2021-22 to 2025-26. They have furnished a certificate stating that their appointment will be within the limits laid down u/s 141(3)(g) of the companies Act, 2013.

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 2021-22:

During the Financial Year 2021-22, 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:

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 (2021-22) (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):

A brief outline of the Corporate Social Responsibility (CSR) policy and committee of the Company are set out in Annexure I of this report.

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.

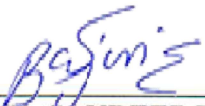
Every Specified Company shall file in MSME Form I an initial return as well as half yearly return with Ministry of Corporate Affairs listing details of all outstanding dues to micro or small enterprises suppliers existing as on 22nd January 2019 and 31st March 2019 respectively.

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: 05th September, 2022

Type te

ANNEXURE I TO DIRECTOR'S REPORT

Corporate Social Responsibility (CSR) Policy for ATC ENERGIES SYSTEM PRIVATE LIMITED

In accordance with Section 135 of the Companies Act, 2013 and the rules promulgated thereunder (collectively, the "CSR Requirements"), the Board of Directors (the "Board") of ATC Energies System Private Limited (the "Company") has adopted this Corporate Social Responsibility Policy (the "CSR Policy").

CSR Committee

The Company's CSR Committee consists of:-

1. Mr. Sandeep Gangabishan Bajoria - Chairman
2. Mr. Piyush Vijaykumar Kedia - Member
3. Mrs. Asha Piyush Kedia - Member

CSR Activity

The Company shall undertake specific corporate social responsibility ("CSR") projects and programmes, within the CSR categories as listed in the Annexure to this CSR Policy.

All CSR projects and programmes shall be carried out only in India. No specific CSR projects or programmes shall be undertaken in pursuance of normal course of business of the Company.

In furtherance of specific CSR projects or programmes, the Company may collaborate with NGOs and other like-minded stakeholders, including other companies, registered trusts and societies. Set forth on the Annexure to this CSR Policy are the specific projects and programmes approved by the Board.

CSR Spend

The Company shall seek to spend annually 2% of the average net profits of the Company, made during the three immediately preceding financial years, on specific CSR projects and programmes.

Administration

The Company's CSR projects and programmes shall be overseen by a separately Designated CSR committee of the Board, consisting of at least 3 Directors (hereinafter, the "Committee").



Monitoring

Under the direction of the Committee, the Company shall implement a monitoring mechanism over the Company's CSR projects and programmes. Such monitoring mechanism shall, among other things, make transparent the manner and details of the implementation of all CSR projects and programmes undertaken by the Company.

The Board shall receive reports twice a year, from the Committee on the status of the Company's implementation of specific CSR projects and programmes.

On an annual basis, the Board shall report to relevant stakeholders on the Company's CSR projects and programmes and related matters, as required by CSR Requirements.

Amendments to CSR Policy

The Committee shall review this CSR Policy on a periodic basis and shall update it as necessary or appropriate (subject to approval by the Board, if applicable) to ensure that it reflects CSR Requirements as well as the current interests of the Company and relevant stakeholders.

Reporting Format

Periodic reporting on the CSR activities, execution modalities, implementation schedules etc., to the CSR Committee shall be in the following format which may be amended by the CSR Committee from time to time.

Sr No	Company Initiative	Schedule VII Activity	Execution details	Budget (Rs)	Amount Spent (Rs)	Remarks

For ATC Energies System Private Limited

Sanjeev Bajoria
MR. SANDEEP BAJORIA
 MANAGING DIRECTOR
 DIN: 06597817



Appendix

Activities relating to:-

1. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
5. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
6. measures for the benefit of armed forces veterans, war widows and their dependents;
7. training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
8. contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;
9. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
10. rural development projects;
11. slum area development.

Note: The above activities may be interpreted liberally so as to capture the essence of the subjects enumerated above.





INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF ATC ENERGIES SYSTEM PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ATC ENERGIES SYSTEM PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, the **cash flow statement** 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 **31/03/2022**, and its **Profit and its cash flows** for the year ended on that date.

Basis for Opinion

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



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 the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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.



(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year..

FOR SUBHASH SONI AND CO
(Chartered Accountants)
Reg No. :0117948W



SUBHASH SONI
Proprietor

M.No. : 103208

UDIN : 22103208AXPCCP4495

Date : 05/09/2022
Place : Mumbai



ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2022

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 (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.?	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
i (a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company has maintained proper records showing full particulars of Intangible assets.
i (b)		Whether these Plant and Equipment and Intangible 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?	Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
i (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
i (e)		Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether	According to the information and explanations given to us and on the basis of our

		the company has appropriately disclosed the details in its financial statements;	examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current assets	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory 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.
ii (b)		Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
(iii)	Investment, Loans or Advances by Company	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, 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.
iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.
iii (b)		Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest	In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	no such loan given hence this clause is not applicable

iii (d)		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
iii (e)		Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
(iv)	Loan to Directors 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)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made 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.
(vi)	Maintenance of Cost records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing with appropriate authorities 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 applicable to it.
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as

			income during the year.
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
x (a)	Money raised by IPO, FPOs	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 those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The Company has not applied term loans for the purposes other than for which those are raised
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is

			not applicable.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
xi (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	no such complaints received during the year
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any any default in payment of interest on deposits or repayment thereof for any period.
(xiii)	Related party transactions	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act 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 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the size and nature of its business;	As per provision of the Companies act the company is not required to appoint internal audit.
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	This clause is not applicable
(xv)	Non cash transactions	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	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.
xvi (b)		Whether the company has conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is

			not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The Company has not incurred cash losses in the current and in the immediately preceding financial year.
(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a)

			and 3(xx)(b) of the Order are not applicable.
xx (b)		Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
(xxi)	Qualifications or adverse remarks in the consolidated financial statements	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	not applicable

Place : Mumbai
Date : 05/09/2022



FOR SUBHASH SONI AND CO
(Chartered Accountants)
Reg No. :0117948W

[Handwritten Signature]

SUBHASH SONI
(Proprietor)
Membership No : 103208
UDIN : 22103208AXPCCP4495

Balance Sheet for the year ended March, 31st 2022

Amount Rounded off in '00s

Particulars	Note No	Year Ended	Year Ended
		31.03.2022	31.03.2021
		Amount (INR)	Amount (INR)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	2,55,000.00	5,000.00
(b) Reserves and Surplus	3	11,93,749.86	2,54,853.50
(2) Non-Current Liabilities			
(a) Long-term Borrowings	5	6,48,920.00	4,81,720.00
(b) Deferred tax liabilities (Net)	4	5,649.03	1,786.83
(c) Other Long term Liabilities		-	-
(d) Long-term Provision		-	-
(3) Current Liabilities			
(a) Trade payables			
1. Total outstanding dues of micro enterprises and small enterprises	6	-	
2. Total outstanding dues of Creditors other than micro enterprises and small enterprises	6	4,46,409.11	1,17,039.09
(b) Other current liabilities	7	2,82,325.30	2,394.27
(c) Short-term borrowings	8	5,31,612.74	-
(d) Short-term provisions	9	2,42,620.44	53,500.00
Total		36,06,286.00	9,16,294.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	10		
(i) Property, Plant & Equipment		7,58,377.34	1,86,281.89
(ii) Intangible assets		1,603.62	1,448.41
(iii) CWIP		-	-
(b) Long term loans and advances	11	24,180.00	24,900.00
(2) Current assets			
(a) Pre-operative Expenses		338.59	451.45
(3) Current assets			
(a) Trade Receivable	12	4,57,994.16	5,78,412.00
(b) Inventories	13	16,95,056.03	56,611.88
(c) Cash and cash equivalents	14	1,71,228.52	7,232.36
(d) Short-term loans and advances		-	-
(e) Other current assets	15	4,97,508.21	60,955.69
Total		36,06,286.00	9,16,294.00
Notes (including Significant Accounting Policies) FORMING PART OF FINANCIAL STATEMENTS As per Our Attached Report of Even Date		-	-

As per our Report of even date

For Subhash Soni & Co.

FRN No. 117948W

Chartered Accountants



CA. Subhash Soni

Proprietor

Membership No. 103208

UDIN :- 22103208AXPCCP4495

Place :- Mumbai

Date :- September, 5 2022

For and on behalf of Board of Directors of

ATC Energies System Private Limited



Mr. Sandeep Bajoria

Director

DIN No. 06597817

Place :- Mumbai

Date :- September, 5 2022



Mrs. Asha Kedia

Director

DIN No. 07631299

Profit & Loss statement for the year ended 31st March 2022

Amount Rounded off in '00s

Particulars	Note No	For the year ended	For the year ended
		March 2022	March 2021
		Amount (INR)	Amount (INR)
I. Revenue from operations	16	36,48,304.76	8,19,000.00
II. Other Operational Income	17	3,588.24	-
III. Total Income		36,51,893.00	8,19,000.00
<u>IV. Expenses:</u>			
Cost of materials consumed	18	16,08,852.82	3,69,317.91
Changes in inventories of finished goods and Stock-in-Trade	19	(2,21,849.52)	-
Employee benefit expense	20	2,45,241.95	31,060.18
Financial costs	21	33,136.51	139.36
Depreciation and amortization expense	10	65,826.58	5,017.40
Other expenses	22	4,84,305.66	1,03,324.82
IV Total Expenses		22,15,513.99	5,08,859.67
V. Profit before exceptional and extraordinary items and tax	(III - IV)	14,36,379.00	3,10,140.33
VI. Exceptional items		-	-
VII Profit before extraordinary items and tax	(V - VI)	14,36,379.00	3,10,140.33
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VIII-IX)	14,36,379.00	3,10,140.33
X. Tax expense:			
(1) Current tax		2,42,620.44	53,500.00
(2) Income Tax Adjustment of Earlier years		1,000.00	-
(4) Deferred tax		3,862.20	1,786.83
XI. Profit/(Loss) for the period	(IX-X)	11,88,896.36	2,54,853.50
XII. Earning per equity share:			
Basic EPS (In Rs.)			
Diluted EPS (In Rs.)			
Notes (including Significant Accounting Policies) FORMING PART OF FINANCIAL STATEMENTS As per Our Attached Report of Even Date			

As per our Report of even date
For **Subhash Soni & Co.**
FRN No.:- 117948W
Chartered Accountants



C.A. Subhash Soni
Proprietor
Membership No. 103208
UDIN :- 22103208AXPCCP4495
Place :- Mumbai
Date :- September, 5 2022

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



Mr. Sandeep Bajoria
Director
DIN No. 06597817
Place :- Mumbai
Date :- September, 5 2022

Mrs Asha Kedia
Director
DIN No. 07631299

Cash Flow Statement for the Year ended 31st March 2022

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit before tax and before extraordinary items	14,36,379.00	3,10,140.33
Adjustments for :-		
Depreciation	65,826.58	5,017.40
Interest Expenses	19,327.01	-
Income Tax Adjustment of earlier years	(54,500.00)	-
Operating profit before working capital changes	14,67,032.59	3,15,157.73
Adjustments for :-		
Inventories	(16,38,444.15)	(56,611.88)
Short term provisions	-	-
Trade and other receivables	1,20,417.84	(5,78,412.00)
Other Current assets	(4,26,542.52)	(60,455.69)
Other Current Liabilities	2,79,931.03	2,394.27
Long-term loans and advances	720.00	(24,900.00)
Trade Payables & Other Liabilities	3,29,370.02	1,17,039.09
Net (Increase)/Decrease in Working Capital	(13,34,547.79)	(6,00,946.21)
Cash generated from / (used in) Operating Activities	1,32,484.79	(2,85,788.48)
Advance Taxes (including TDS)	10,010.00	500.00
Net Cash from operating activities A	1,22,474.79	(2,86,288.48)
B Cash Flow from Investing Activities:		
Purchase of fixed assets & Capital Advances	(6,38,077.23)	(1,92,747.71)
Sale of Fixed assets	-	-
Proceeds / (Repayments) of Non Current assets (net)	112.86	(451.45)
Net Cash used in investment activities B	(6,37,964.37)	(1,93,199.16)
C Cash Flow from Financing Activities:		
Proceeds From Issue Of Share capital	-	5,000.00
Proceeds / (Repayments) of borrowings (net)	6,98,812.74	4,81,720.00
Interest Expense	(19,327.01)	-
Net Increase / (Decrease) in Cash and Cash Equivalents C	6,79,485.73	4,86,720.00
Net Increase / (Decrease) in Cash and Cash Equivalents	1,63,996.16	7,232.36
Cash and Cash Equivalents		
Opening Balance Cash & Cash Equivalents	7,232.36	-
Closing Balance Cash & Cash Equivalents	1,71,228.52	7,232.36


- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Cash and Cash Equivalent at the end of the year consist of cash in hand and balances with banks.

As per our Audit Report of even date

As per our Report of even date
For Subhash Soni & Co.
FRN No.:- 117948W
Chartered Accountants

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


CA. Subhash Soni
Proprietor
Membership No. 103208
UDIN :- 22103208AXPCCP4495


Mr. Sandeep Bajoria
Director
DIN No. 06597817


Mrs. Asha Kedia
Director
DIN No. 07631299

Place :- Mumbai
Date :- September, 5 2022

NOTE NO. 1:

Background & General Information

Our Company was incorporated as ATC Energies System Private 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



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

H. Employee Benefits

Short term employee benefits and contribution to defined contribution plans are recognized as an expense on

I. Foreign Currency Transaction

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

Basani



NOTES ON ACCOUNTS

Amount Rounded off in '00s

Note 2.a Disclosure of Share Capital

Share Capital	Year Ended 31.03.2022		Year Ended 31.03.2021	
	Number	Amount	Number	Amount
Authorised Equity Shares Of Rs. 10/- Each	30,00,000	3,00,000.00	50,000	5,000.00
Issued, Subscribed & Paid up Equity Shares of Rs. 10/- each fully Paid	25,50,000	2,55,000.00	50,000	5,000.00
Total	25,50,000	2,55,000.00	50,000	5,000.00

Note 2.b Disclosure related to Outstanding share detail

Particulars	Year Ended 31.03.2022		Year Ended 31.03.2021	
	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Opening	50,000	5,000.00		
Bonus Shares Issued during the year	25,00,000	2,50,000.00	50,000	5,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,50,000	2,55,000.00	50,000	5,000.00

Note 2.c Details of the Shareholding

Name of Shareholder	Year Ended 31.03.2022		Year Ended 31.03.2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Sandeep Gangabishan Bajoria	24,73,500	97.00	49,000	98.00
Asha Kedia	25,500	1.00	500	1.00
Pradeep Bajoria	25,500	1.00	500	1.00
Zubair Rahman	25,500	1.00	500	1.00




		Amount Rounded off in '00s	
Note 3	Reserves & Surplus	Year Ended 31.03.2022	Year Ended 31.03.2021
		Amount	Amount
Profit and loss Account			
	Opening balance	2,54,853.50	-
	(+) Net Profit/(Net Loss) For the current year	11,88,896.36	2,54,853.50
	(-) Bonus Shares Issued during the year	(2,50,000.00)	-
	Closing Balance	11,93,749.86	2,54,853.50
Securities Premium			
	Opening balance	-	-
	(+) Arising during the year	-	-
	(-) Utilised during the year	-	-
	Closing Balance	-	-
	Total Rs.	11,93,749.86	2,54,853.50

Note 4	Deferred Tax Liability/(Assets)	Year Ended 31.03.2022	Year Ended 31.03.2021
		Amount	Amount
	Opening Deferred Tax Assets	1,786.83	-
	For Current Year (P&L)	3,862.20	1,786.83
	Total Rs.	5,649.03	1,786.83

B. Sinha



Amount Rounded off in '00s

Note 5	Long-Term Borrowings	Year Ended	Year Ended
		31.03.2022	31.03.2021
		Amount	Amount
	Unsecured Loan from Director Sandeep Bajoria	6,48,920.00	4,81,720.00
	Total Rs.	6,48,920.00	4,81,720.00

Note 6 Trade Payables

Figures for Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	4,46,409.11				4,46,409.11
Disputed dues- MSME					-
Disputed dues- Others					-
Others					-
Total	4,46,409.11	-	-	-	4,46,409.11

Figures for Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	1,17,039.09				1,17,039.09
Disputed dues- MSME					-
Disputed dues- Others					-
Others					-
Total	1,17,039.09	-	-	-	1,17,039.09

Note 7

Other Current Liabilities	Year Ended	Year Ended
	31.03.2022	31.03.2021
		Amount
Other Current Liabilities		
GST Payable	-	-
Electricity Charges Payable	2,733.96	
TDS/ TCS ' Payable	25,718.30	1,523.65
ESIC Payable	286.11	147.96
PF Payable	2,500.51	722.66
PT Payable	44.00	-
Advance from Customers	2,51,042.42	-
Total Rs.	2,82,325.30	2,394.27

Note 8

Short term Borrowings	Year Ended	Year Ended
	31.03.2022	31.03.2021
		Amount
Bank O/D CC	5,00,972.84	-
O/D against FD	30,639.90	-
Total Rs.	5,31,612.74	-

Note 9

Short term Provisions	Year Ended	Year Ended
	31.03.2022	31.03.2021
		Amount
Provision for Income tax	2,42,620.44	53,500.00
Total Rs.	2,42,620.44	53,500.00






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

Sr No.	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block				
		Opening	Additions	Deletion	Cl. Balance	Balance as at	Depreciation	Balance as at	Balance as at	Balance as at	Balance as at			
		Balance as at 01 April, 2021	Additions during the year	Deletion during the year	Balance as at 31 March 2022	Balance as at 01 April, 2021	For the Year	31 March 2022	31 March 2022	31 March 2021				
A	Property, Plant and Equipments													
1	Furniture & Fixture	31,490.36	1,45,577.88	-	1,77,068.24	170.10	8,218.84	-	8,388.94	1,68,679.30	31,320.26			
2	Computer	13,502.45	16,074.85	-	29,577.30	519.09	6,909.90	-	7,428.99	22,148.31	12,983.36			
3	Office Equipment	15,705.32	43,315.67	-	5,90,209.88	170.14	3,952.91	-	4,123.05	54,897.94	15,535.18			
4	Plant & Machinery	1,30,578.54	4,31,279.85	-	5,61,858.39	4,135.45	46,427.51	-	50,562.95	5,11,295.43	1,26,443.09			
5	Vehicles	0.10	1,408.97	-	1,408.97	-	52.62	-	52.62	1,356.35	-			
	Total (A)	1,91,276.77	6,37,657.23	-	13,60,122.78	4,994.78	65,561.78	-	70,556.55	7,58,377.34	1,86,281.89			
B	Intangible Assets													
	Software	1,471.04	420.00	-	1,891.04	22.63	264.80	-	287.43	1,603.62	1,448.41			
	Total (B)	1,471.04	420.00	-	1,891.04	22.63	264.80	-	287.43	1,603.62	1,448.41			
C	CWIP													
	CWIP	-	-	-	-	-	-	-	-	-	-			
	Total (C)	-	-	-	-	-	-	-	-	-	-			
	Total	1,92,747.82	6,38,077.23	-	13,62,013.82	5,017.40	65,826.58	-	70,843.98	7,59,980.95	1,87,730.30			
	Previous year	1,92,747.71	1,92,747.71	-	1,92,747.71	-	5,017.40	-	5,017.40	1,87,730.30	-			



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Amount Rounded off in '00s

Note 11	Long Term Loans and Advances	Year Ended	Year Ended
		31.03.2022	31.03.2021
		Amount	Amount
Security Deposits			
Unsecured, considered good			
Other deposits		24,180.00	24,900.00
Total Rs.		24,180.00	24,900.00

Note 12 Trade Receivables

Figures for Current Reporting Period

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	
Undisputed Trade Receivables- Considered Goods	4,57,994.16					4,57,994.16
Undisputed Trade Receivables- Considered Doubtful						-
Disputed Trade Receivables- Considered Goods						-
Disputed Trade Receivables- Considered Doubtful						-
Others						-

Figures for Previous Reporting Period

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	
Undisputed Trade Receivables- Considered Goods	5,78,412.00					5,78,412.00
Undisputed Trade Receivables- Considered Doubtful						-
Disputed Trade Receivables- Considered Goods						-
Disputed Trade Receivables- Considered Doubtful						-
Others						-

Note 13

Inventories	Year Ended	Year Ended
	31.03.2022	31.03.2021
		Amount
(a) Raw Materials and components (Valued at cost)		-
(a) Finished goods (Valued at cost or market value which ever is less)	2,21,849.52	-
(b) Raw Materials (Valued at cost)	14,73,206.52	56,611.88
Total Rs.	16,95,056.03	56,611.88

Note 14

Cash And Cash Equivalent	Year Ended	Year Ended
	31.03.2022	31.03.2021
		Amount
Cash & Cash Equivalent		
i) Cash in hand	4,266.18	5,895.18
ii) Balance with Banks		
-Current account with Scheduled Bank	982.92	1,337.18
iii) Fixed Deposit with Banks	1,65,979.41	
Total Rs.	1,71,228.52	7,232.36

Note 15

Other Current Assets	Year Ended	Year Ended
	31.03.2022	31.03.2021
		Amount
Advance given to supplier	2,86,509.14	53,822.06
GST Credit Receivable	1,89,385.04	6,481.85
Advance to Employees	8,409.87	10.00
Prepaid Expenses	427.78	141.78
Advance Tax paid	10,010.00	500.00
TDS & TCS Receivable	2,766.39	
Total Rs.	4,97,508.21	60,955.69

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Amount Rounded off in '00s

Note 16	Revenue from Operation	For the year ended	For the year ended
		March 2022	March 2021
		Amount	Amount
	Domestic Sales	36,48,304.76	8,19,000.00
	Export Sales	-	-
	Total Rs.	36,48,304.76	8,19,000.00

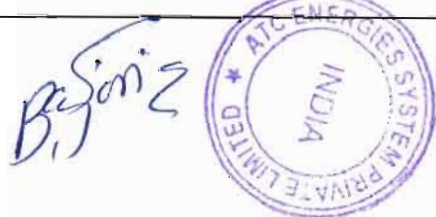
Note 17	Other Income	For the year ended	For the year ended
		March 2022	March 2021
		Amount	Amount
	Interest Received	3,588.24	-
	Total Rs.	3,588.24	-

Note 18	Cost of Material Consumed	For the year ended	For the year ended
		March 2022	March 2021
		Amount	Amount
	Opening Stock of Raw Material	56,611.88	-
	Add:	-	-
	Import Purchase	28,11,560.71	2,34,424.14
	Local Purchase	2,48,315.30	1,98,883.86
	Exchange Fluctuation on Import Purchase	(34,428.56)	(8,161.64)
	Less: Closing Stock of Raw Material	(14,73,206.52)	(56,611.88)
	Other Direct Expenses	-	783.43
	Total Rs.	16,08,852.82	3,69,317.91

Note 19	Changes in Inventory	For the year ended	For the year ended
		March 2022	March 2021
		Amount	Amount
	Finished Goods stock		
	Opening Stock of Goods	-	-
	Closing Stock of Goods	2,21,849.52	-
	Total Rs.	(2,21,849.52)	-

Note 20	Employee Benefit Expenses	For the year ended	For the year ended
		March 2022	March 2021
		Amount	Amount
	Salaries & Wages	2,06,344.34	23,820.45
	Director Remuneration	10,250.00	-
	Employee Incentives	1,207.21	-
	Staff Welfare Expenses	23,733.53	7,182.33
	Staff Uniform Expenses	1,398.97	-
	Staff Training & Misc Exp	1,632.00	-
	Payroll Expenses	675.90	57.40
	Total Rs.	2,45,241.95	31,060.18

Note 21	Financial Cost	For the year ended	For the year ended
		March 2022	March 2021
		Amount	Amount
	Bank Charges		
	Bank Charges	7,595.07	139.36
	Interest paid on Loan	19,327.01	-
	Foreign Remittance Bank's Markup	6,214.43	-
	Total Rs.	33,136.51	139.36



Note 22

Other Expenses	For the year ended March 2022	For the year ended March 2021
	Amount	Amount
A.Manufacturing & Operating Expenses		
Clearance Charges	22,054.20	1,675.72
Transportation Expenses- Local	10,898.12	910.00
Custom Expense	812.37	1,575.43
Freight & Handling Expenses	10,207.51	1,084.97
Stores & Spares- Factory	19,607.10	1,196.11
Power & Fuel	21,154.81	1,845.30
Factory Rent	1,04,262.00	3,120.00
Licensing, Testing & Other Govt Charges	17,925.60	-
Total Manufacturing & Operating Expenses	2,06,921.71	11,407.53
B.Selling and Distribution Expenses		
Commission Brokerage	3,225.00	-
Travelling Expenses	12,961.09	-
Business Promotion Expense	33,616.20	-
Advertising Expenses	17,065.43	-
Total Selling and Distribution Expenses	66,867.72	-
C. General Expenses		
Interest on payment of statutory dues	-	-
Preliminary Expenses W/off	112.86	-
Total General Expenses	112.86	-
D. Establishment Expenses		
Audit Fees	1,500.00	1,000.00
Donation	752.00	210.00
Insurance Expenses	4,151.36	-
Rent Rates & Taxes	3,541.97	144.40
Web Hosting Charges	1,249.53	75.00
Brokerage Paid	-	416.00
Consultancy Fees	2,385.00	1,300.00
Labour, Loading & Unloading Expenses	1,873.41	381.57
Conveyance Charges	6,700.36	1,443.73
Motor Car Expenses	552.10	279.00
Pooja Expenses	3,380.29	995.61
Postage & courier	189.73	-
Technical Fee Paid	850.00	2,702.70
Housekeeping & Security Charges	22,549.14	1,209.58
Membership fees	-	160.00
Mobile & Internet Charges	2,241.48	188.42
Office Expenses	9,483.17	323.31
Printing and Stationery	4,143.78	636.30
Professional Charges	10,289.56	4,460.80
Rent A/c	6,285.00	1,664.00
Repairs and Maintenance	1,08,353.28	69,788.02
Repairs and Maintenance (Computers)	849.64	226.00
Logding & Boarding Exp	9,937.26	-
Transportation & Local Delivery Exp	4,988.31	-
Stamp Duty Paid	590.00	4,200.00
Filing Fees	3,567.00	-
Preliminary Expenses W/off	-	112.86
Total Establishment Expenses	2,10,403.37	91,917.29
Total Rs.(A+B+C+D)	4,84,305.66	1,03,324.82

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Note 23 Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31st March 2022 either debit or credit are subject to confirmation, reconciliation and adjustments, if any. Balances of Loans & Advances and Deposits as on 31.3.2022 either debit or credit are subject to confirmation, reconciliation and adjustments, if any.

Note 24 Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31st March 2022 either debit or credit are subject to confirmation, reconciliation and adjustments, if any. Balances of Loans & Advances and Deposits as on 31.3.2022 either debit or credit are subject to confirmation, reconciliation and adjustments, if any.

Note 25 The Board of Directors has waived off the board Meeting fees.

Note 26 Auditor Remuneration	Amount Rounded off in '00s	
	2021-22	2020-21
Audit Fees (Excluding GST) (Rounded off '00s)	1,500.00	1,000.00

Note 27 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 28	Particulars	Amount Rounded off in '00s	
		2021-22	2020-21
	Import (Rounded off '00s)	28,115.61	2,344.24

Note 29	Particulars	2021-22	2020-21
		Expenditure in Foreign Currency (in '00s)	NIL

Note 30	Particulars	2021-22	2020-21
		Earning Foreign Exchange (in '00s)	-

Note 31 Disclosure of related parties (As required by AS-18 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	Zubair Rahman	Director
4	Nilam Bajoria	Relative of Director
5	Agarwal Trading Co.	Firm in which Director has significant influence
6	Hind Industries	Firm in which Director has significant influence
7	SSB	Relative of Director
8	AB	Relative of Director

Disclosure of related party transaction (During the year):

(Rounded off '00s)

Sr.No.	Nature of transaction	Key Management	Relative of Key Management	Firm in which director has significant Influence
1	Unsecured Loan Received	1,67,200.00	-	-
2	Unsecured Loan Repayment	-	-	-
3	Sales of Product	33,39,903.00	-	8,19,000.00

Detail of Transaction with key managerial personnel, Related parties:

(Amount Rounded off '00s)

Sr. No.	Name	Expenses Paid	Unsecured Loan Received	Sales of Product
1	Sandeep Bajoria	-	1,67,200.00	-
2	Asha Piyush Kedia	-	-	-
3	Nilam Bajoria - Professional Fees	3,000.00	-	-
4	Zubair Rahman- Director Remuneration	10,250.00	-	-
5	Agarwal Trading Co.	-	-	25,49,524.63
6	Hind Industries	-	-	7,90,378.37
7	SSB - Salary	21,000.00	-	-
8	AB - Salary	21,000.00	-	-

Disclouser of Outstanding amount at year end 31.03.2022 :-

Sr no.	Name	Nature of Transaction	Amount in '00s
1	Sandeep Bajoria	Unsecured Loan	6,48,920.00
2	Asha Piyush Kedia	Unsecured Loan	-
3	Nilam Bajoria	Creditor for Expenses	4,475.00
4	Agarwal Trading Co.	Sundry Debtors	2,42,371.06
5	Hind Industries	Sundry Debtors	1,98,012.99
6	SSB - Salary	Creditor for Expenses	1,900.00
7	AB - Salary	Creditor for Expenses	1,900.00

Bajoria
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Note 32 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, 2021 (DTL)	Arising during the year (P&L)	Balance carried forward (DTL) as on 31st March 2022
Deferred Tax liability/Asset on account of timing difference in depreciation	1,786.83	3,862.20	5,649.03
TOTAL	1,786.83	3,862.20	5,649.03

Note 33 Computation of Ratios

Sr. No.	Particulars	2021-22	2020-21	% of change
1	Current Ratio	0.02	0.04	(45)
2	Debt Equity Ratio	0.45	1.85	(76)
3	Return on Equity Ratio	0.82	0.98	(16)
4	Trade Receivable Turnover Ratio	7.97	1.42	463
5	Net Capital Turnover Ratio	2.52	3.15	(20)
6	Net Profit Ratio	0.33	0.31	5
7	Return on Capital Employed	0.68	0.42	64
8	Trade Payables Turnover Ratio	6.85	3.70	85
9	Debt Service Coverage Ratio	2.28	0.65	248

Note 34 Title deeds of immovable Property not held in name of the Company

The company held the Immovable Property in the name of the company.

Note 35 Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

Note 36 Capital Work In Progress (CWIP)

The company does not have any capital work-in-progress as at the balance sheet date.

Note 37 Intangible assets under development:

The company does not have any intangible assets under development as at the balance sheet date.

Note 38 Details of Benami Property held

The company does not have any proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder as at the balance sheet date.

Note 39 Where the Company has borrowings from banks or financial institutions on the basis of current assets

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits, from banks on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

Note 40 Wilful Defaulter

The company does not have any wilful defaulter as at the balance sheet date.

Note 41 Relationship with Struck off Companies

The company does not have any Relationship with Struck off Companies as at the balance sheet date.




Note 42 Registration of charges or satisfaction with Registrar of Companies

The company does not have any pending registration of charges or satisfaction with Registrar of Companies as at the balance sheet date.

Note 43 Compliance with number of layers of companies

The company does not hold any other company as at the balance sheet date.

Note 44 Compliance with approved Scheme(s) of Arrangements

The company does not have any approved scheme of arrangements as approved by competent authority in terms of sections 230 to 237 of Companies Act, 2013 as at the balance sheet date.

Signature to Note No. 1 to 44 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 :- 22103208AXPCCP4495
Place :- Mumbai
Date :- September, 5 2022

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

Mr. Sandeep Bajoria
Director
DIN No. 06597817
Place :- Mumbai
Date :- September, 5 2022

Mrs Asha Kedia
Director
DIN No. 07631299

