



## **INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
**RANEAL ADVANCED SYSTEMS PRIVATE LIMITED,**

### **Report on the audit of the standalone financial statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **RANEAL ADVANCED SYSTEMS PRIVATE LIMITED** (“the Company”), which comprise the balance sheet as at 31<sup>st</sup> March 2023, the Statement of profit and loss account (including other comprehensive income), the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein and after referred to as “standalone Financial Statement”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the act read with the companies (Indian Accounting standards) rule 2015, as amended, (“Ind AS”) and generally accepted accounting principles in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2023 and its **Loss**, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for opinion**

We conducted our audit of standalone financial statement in accordance with the standards on auditing (SA’s) 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 standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements

#### **Emphasis of Matter**

We are not reporting any matters which are presented and disclosed in the financial statements of the company. Our opinion is not modified in respect of this matter.

#### **Key audit matters**

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



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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report, Board's Report including Annexures to Board's Report and Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the standalone financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the companies Act,2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income),changes in equity and cash flows of the Company in accordance with the IND AS and including other accounting principles generally accepted in India. (accounting standards specified under section 133 of the Act, read with the companies (accounting standards) rule,2006, as amended).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the standalone financial statements**

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

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



We also:

- Identify and assess the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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**

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure - A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent **Applicable**.
- (2) As required by Section 143(3) of the Companies Act, 2013, based on our audit, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss, including Other Comprehensive Income, Statement of Changes in Equity and the cash flow statement if any dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian accounting standards (Ind AS) 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 31<sup>st</sup> March 2023 taken on record by the board of directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in "**Annexure - B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with requirement of Section 197 (16) of the Act, as amended. In our opinion and to the best of our information and according to the explanation given to us, the said section is not applicable to this private limited 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, in our opinion and to the best of our information and according to the explanations given to us: -
    - a. The Company does not have pending litigations which impacts on its standalone financial position in its standalone financial statements.
    - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses to the standalone financial statements; and
    - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



- d. (a) The Management has represented that, to the best of its knowledge and belief, other than disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, other than disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(d), as provided under (a) and (b) above, contain any material misstatement.
- e. The company has not declared or paid any dividend during the year in contravention of provision section 123 of the companies act, 2013.

**Rajagopal A**  
**Chartered Accountant**

Rajagopal Anantharaman  
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Rajagopal  
Anantharaman  
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**Proprietor**  
**Membership No. 013425**

**Date : 09-May-2023**  
**Place : Bengaluru**  
**UDIN : 23013425BGXACS1832**



**Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1 under ‘**Report on other legal and regulatory requirements**’ section of our report of even date)

To the members of

**RANEAL ADVANCED SYSTEMS PRIVATE LIMITED,**

i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets every year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination 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 in the below: -

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company
-	-	-	-	-	-

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

Lender	Credit facility	Sanctioned limit	Utilized	Security	Remarks
HDFC Bank	Cash Credit	10,00,00,000	0.00	*	NA

\* Corporate Guarantee, Charge on Plant & machinery, Stock & Receivable





- iii.** During the year the company has not made investments in companies, firm, Limited Liability Partnerships and also provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, in respect of which :-
- (a)** During the year company has not granted loan or advances in nature of loans, stood guarantee, or provided security to any other entities, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - (b)** In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - (c)** In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
  - (d)** In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - (e)** No loan, granted by the Company 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.
  - (f)** The Company has not granted loan or advances which nature of loan either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv.** In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v.** In our opinion and according to the information and explanations given to us, The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3 (v) of the Order is not applicable.
- vi.** The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii.** In respect of statutory dues:
- (a)** In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b)** There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31<sup>st</sup> March 2023 for a period of more than six months from the date they became payable.



(c) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2023 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount
-	-	-	-	-

viii. (a) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(b) No previously unrecorded income has been properly recorded in the books of account during the year;

ix. (a) Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender except below:

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	No. of days delay or unpaid
-	-	-	-	-	-

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or Any government authority and hence reporting under clause 3(ix) (b) of the Order is not applicable.

(c) The Company has taken term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

**Details of term loan availed during the year :**

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
Term Loan	HDFC bank	-	Setting up Electronics Manufacturing service plant	Setting up Electronics Manufacturing service plant	NA

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company and hence reporting on clause 3(ix)(d) of the Order is not applicable

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence reporting on clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary, associates or joint ventures and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.





(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year except following:

Nature	Amount	Remarks, if any
-	-	-

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) Reporting under clause 3(xi)(c) of the Order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the order is not applicable

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash loss during the financial year covered by our audit and cash losses has been reported in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. 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 and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



**xx. (a)** There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**(b)** Amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has not been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act; financial year in compliance with the provision of section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

**(xxi).** No qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies.

**Rajagopal A**  
**Chartered Accountant**

Rajagopal Anantharaman  
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**Proprietor**  
**Membership No. 013425**

**Date : 09-May-2023**  
**Place : Bengaluru**  
**UDIN : 23013425BGXACS1832**



**Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘**Report on other legal and regulatory requirements**’ section of our report of even date)

To the Members of

**RANEAL ADVANCED SYSTEMS PRIVATE LIMITED,**

**Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

**Opinion**

We have audited the internal financial controls over financial reporting of the (“the Company”) as at 31st March 2023, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

**Management’s responsibility for internal financial controls**

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

**Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial



reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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

### **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

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

### **Inherent limitations of internal financial controls over financial reporting**

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

**Rajagopal A**  
**Chartered Accountant**

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Date: 2023.05.09 16:45:27 +05'30'

**Proprietor**  
**Membership No. 013425**

**Date : 09-May-2023**  
**Place : Bengaluru**  
**UDIN : 23013425BGXACS1832**

**ANNUAL REPORT**

**Standalone Financial Statements  
of**

**Raneal Advanced Systems Private Limited**

**FINANCIAL YEAR 2022-2023**

**BOARD OF DIRECTORS**

Krishnabagawan Srinivasa Ranga  
Ramegowda Shiva Kumar

Director  
Director

**STATUTORY AUDITOR**

Rajagopal A  
Chartered Accountant  
Bengaluru

**BANKERS**

HDFC Bank Limited

**REGISTERED OFFICE**

No. 64/1, 1st Floor,  
Sajjan Rao Circle,  
Kavi Lakshmisha Road,  
Bengaluru - 560004

**PART-I BALANCE SHEET**  
**Raneal Advanced Systems Private Limited**  
**CIN - U31900KA2022PTC157486**  
**Standalone Statement of Assets and Liabilities**

All amount in Lakhs

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
			Rs.	Rs.
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(A) Property, plant and equipment	3	2.27	-
	(B) Capital Work in Progress	4	342.50	-
	(C) Right of Use of Assets	5	-	-
	(D) Goodwill	6	-	-
	(E) Other Intangible Assets	7	-	-
	(F) Financial Assets :			
	(i) Investment	8	-	-
	(ii) Trade Receivables	9	-	-
	(iii) Loan	10	-	-
	(iv) Other Financial Assets	11	-	-
	(G) Deferred Tax Assets (Net)		-	-
	(H) Other Non Current Assets	12	-	-
<b>2</b>	<b>Current Assets</b>			
	(A) Inventories	13	65.07	-
	(B) Financial Assets :-			
	(i) Investments	14	-	-
	(ii) Trade Receivables	15	-	-
	(iii) Cash and Cash Equivalents	16	443.09	10.00
	(iv) Bank Balance other than (iii) Above	17	-	-
	(v) Loans	18	-	-
	(vi) Others financial assets	19	15.01	-
	(C) Current Tax Assets	20	-	-
	(D) Other Current Assets	21	641.24	-
	<b>Total-A</b>		<b>1,509.18</b>	<b>10.00</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(A) Equity Share Capital	22	660.00	10.00
	(B) Other Equity	23	(33.77)	(0.65)
	<b>Liabilities</b>			
<b>1</b>	<b>Non-Current Liabilities</b>			
	(A) Financial Liabilities : -			
	(i) Borrowings	24	577.03	-
	(ii) Lease Liabilities	25	-	-
	(iii) Trade payables	26	-	-
	(a) Total Outstanding Dues Of Micro Enterprises And Small Enterprises		-	-
	(b) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		-	-
	(B) Provisions	27	-	-
	(C) Deferred Tax Liabilities (Net)		0.03	-
	(D) Other Non Current Liabilities	28	-	-
<b>2</b>	<b>Current Liabilities</b>			
	(A) Financial Liabilities : -			
	(i) Borrowings	29	-	-
	(ii) Lease Liabilities	30	-	-
	(iii) Trade Payables	31	-	-
	(a) Total Outstanding Dues Of Micro Enterprises And Small Enterprises		11.68	-
	(b) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		202.76	-
	(iv) Other Financial Liabilities	32	1.52	0.60
	(B) Other Current Liabilities	33	89.93	0.05
	(C) Provision	34	-	-
	(D) Current Tax Liabilities	35	-	-
	<b>Total -B</b>		<b>1,509.18</b>	<b>10.00</b>

The above statement should be read with basis of preparation, significant accounting policies and notes forming part of the Financial Information

In terms of our report attached.

Board of directors of Raneal Advanced Systems Private Limited

Rajagopal Anantharaman  
Digitally signed by Rajagopal Anantharaman  
Date: 2023.05.09 16:46:08 +05'30'

Ranga K S  
Digitally signed by Ranga K S  
Date: 2023.05.09 12:32:19 +05'30'

Shiva Kumara R  
Digitally signed by Shiva Kumara R  
Date: 2023.05.09 12:35:12 +05'30'

Rajagopal A  
Chartered Accountant  
Membership No. 013425

Krishnabagawan Srinivasa Ranga  
Director  
DIN :02386255

Ramegowda Shiva Kumar  
Director  
DIN : 08678987

Date : 09-May-2023

Place : Bengaluru

UDIN : 23013425BGXACS1832



**PART-II PROFIT AND LOSS ACCOUNT**  
**Raneal Advanced Systems Private Limited**  
**CIN - U31900KA2022PTC157486**  
**Standalone Statement of Profit and Loss for the period ended**

All amount in Lakhs

No.	Particulars	Note No.	For the Year ended 31st March 2023	For the Year ended 31st March 2022
			Rs.	Rs.
1	Revenue from operations	36	17.13	-
2	Other income	37	2.45	-
3	<b>Total Income (1+2)</b>		<b>19.58</b>	<b>-</b>
4	<b>Expenses</b>			
	(A) Cost of raw material consumed	38	14.31	-
	(B) Purchases of stock-in-Trade	39	-	-
		40	-	-
	(C) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	(D) Employee benefits expense	41	1.52	-
	(E) Finance costs	42	10.19	-
	(F) Depreciation and amortisation expense	3&7	0.02	-
	(G) Other expenses	43	26.63	0.65
	<b>Total Expenses</b>		<b>52.67</b>	<b>0.65</b>
5	<b>Profit / (Loss) Before Exceptional &amp; Extraordinary Items And Tax (3-4)</b>		<b>(33.09)</b>	<b>(0.65)</b>
6	Exceptional Items		-	-
7	<b>Profit / (Loss) Before Extraordinary Items And Tax (5 - 6)</b>		<b>(33.09)</b>	<b>(0.65)</b>
8	Extraordinary Items		-	-
9	<b>Profit / (Loss) Before Tax (7 + 8)</b>		<b>(33.09)</b>	<b>(0.65)</b>
10	<b>Tax Expense:</b>			
	(A) Current Tax		-	-
	(B) Deferred Tax		(0.03)	-
	<b>Total Tax Expenses</b>		<b>(0.03)</b>	<b>-</b>
11	<b>Profit / (Loss) for the year from continuing operations (9+10)</b>		<b>(33.12)</b>	<b>(0.65)</b>
12	Profit / (loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	<b>Profit / (loss) from Discontinuing operations after tax (12-13)</b>		<b>-</b>	<b>-</b>
15	<b>Profit (Loss) for the period (11-14) = A</b>		<b>(33.12)</b>	<b>(0.65)</b>
16	<b>Other comprehensive Income :</b>			
	<b>i. Items that will not be reclassified subsequently to profit or loss :</b>			
	I. Remeasurement of defined employee benefit plans (assets) / Liabilities		-	-
	Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Total - I</b>		<b>-</b>	<b>-</b>
	<b>ii. Items that will be reclassified subsequently to profit or loss ;</b>			
	i. Net change in fair values of t fair value through OCI		-	-
	Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Total - II</b>		<b>-</b>	<b>-</b>
	<b>Total other comprehensive income B = (I+II)</b>		<b>-</b>	<b>-</b>
17	<b>Total comprehensive income for the period (A+B)</b>		<b>(33.12)</b>	<b>(0.65)</b>
18	<b>Equity per share :</b>			
	(a) Basic EPS		<b>(1.95)</b>	<b>(4.23)</b>
	(b) Diluted EPS		<b>(1.95)</b>	<b>(4.23)</b>
	<b>The above statement should be read with basis of preparation, significant accounting policies and notes forming part of the Financial Information</b>	1-2		

In terms of our report attached.

Board of directors of Raneal Advanced Systems Private Limited

Rajagopal Anantharaman  
Digitally signed by Rajagopal Anantharaman  
Date: 2023.05.09 16:46:28 +05'30'

Ranga K S  
Digitally signed by Ranga K S  
Date: 2023.05.09 12:33:23 +05'30'

Shiva Kumara R  
Digitally signed by Shiva Kumara R  
Date: 2023.05.09 12:35:46 +05'30'

Rajagopal A  
Chartered Accountant  
Membership No. 013425

Krishnabagawan Srinivasa Ranga  
Director  
DIN :02386255

Ramegowda Shiva Kumar  
Director  
DIN : 08678987

Date : 09-May-2023  
Place : Bengaluru  
UDIN : 23013425BGXACS1832

**PART-III CASH FLOW STATEMENT**  
**Raneal Advanced Systems Private Limited**  
**CIN - U31900KA2022PTC157486**  
**Standalone statement of cash flows**

All amount in Lakhs

PARTICULARS	Period ended 31st March 2023	Period ended 31st March 2022
	Rs.	Rs.
<b>1.Cash Flow from Operating Activities :</b>		
Profit / (Loss) Before Tax	(33.09)	(0.65)
<b>(A) Adjustments For</b>		
Interest on fixed deposits	(1.19)	-
Finance cost	10.19	-
Provision for income Tax	-	-
Depreciation	0.02	-
<b>Operating Profit before working capital changes</b>	<b>Total-I</b>	<b>(24.07)</b>
<b>(A) Adjustments For :</b>		
(Increase)/Decrease in non current trade receivables	-	-
(Increase)/Decrease in non current loan	-	-
(Increase)/Decrease in non current other financial assets	-	-
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in current Inventories	(65.07)	-
(Increase)/Decrease in current trade receivables	-	-
(Increase)/Decrease in current loan	-	-
(Increase)/Decrease in current other financial assets	(15.01)	-
(Increase)/Decrease in Other current assets	(641.24)	-
Increase/(Decrease) in non current lease liabilities	-	-
Increase/(Decrease) in non current trade payables	-	-
Increase/(Decrease) in non current provision	-	-
Increase/(Decrease) in Other non current liabilities	-	-
Increase/(Decrease) in current lease liabilities	-	-
Increase/(Decrease) in current trade payables	214.44	-
Increase/(Decrease) in current other financial liabilities	0.92	0.60
Increase/(Decrease) in current liabilities	89.88	0.05
Increase/(Decrease) in current provision	-	-
Changes in working capital/ (Increase) Decrease	<b>Total-II</b>	<b>0.65</b>
<b>Cash generated from operations</b>	<b>Gross Total A=(I+II)</b>	<b>(440.16)</b>
<b>Income tax paid</b>	-	-
<b>Net cash from operating activities</b>	<b>Gross Total A = (I+II)</b>	<b>(440.16)</b>
<b>2.Cash flow from investing activities :</b>		
(Purchase)/sale of property, plant & equipment	(2.29)	-
(Purchase)/sale of capital work in progress	(342.50)	-
(Purchase)/sale of other intangible assets	-	-
(Purchase)/ Sale of non current investment	-	-
(Purchase)/ Sale of current investment	-	-
Increase / (Decrease) from term deposits & other bank balances	-	-
Interest received	1.19	-
<b>Net Cash out flow from investing activities</b>	<b>Total-B</b>	<b>(343.59)</b>
<b>3.Cash Flow from financing activities :</b>		
Proceeds from increase in share capital	650.00	10.00
Increase/(Decrease) in non current borrowings	577.03	-
Increase/(Decrease) in current borrowings	-	-
Interest paid	(10.19)	-
<b>Net Cash(Out flow)/Inflow from financing activities</b>	<b>Total-C</b>	<b>1,216.84</b>
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>Net Total=A+B+C</b>	<b>433.09</b>
<b>Reconciliation of Cash and Cash Equivalent with Balance Sheet :</b>		
Opening Cash and Cash Equivalent	10.00	-
Closing Cash and Cash Equivalent	443.09	10.00
<b>Increase/(Decrease) in Cash Equivalent</b>	<b>433.09</b>	<b>10.00</b>

This statement is prepared as per Indian Accounting Standards 7 prescribed by The Institute of Chartered Accountants of India.

In terms of our report attached.

Board of directors of Raneal Advanced Systems Private Limited

Rajagopal Anantharaman  
Digitally signed by Rajagopal Anantharaman  
Date: 2023.05.09 16:46:53 +05'30'

Ranga K S  
Digitally signed by Ranga K S  
Date: 2023.05.09 12:33:40 +05'30'

Shiva Kumara R  
Digitally signed by Shiva Kumara R  
Date: 2023.05.09 12:36:03 +05'30'

**Rajagopal A**  
Chartered Accountant  
Membership No. 013425

**Krishnabagawan Srinivasa Ranga**  
Director  
DIN : 02386255

**Ramegowda Shiva Kumar**  
Director  
DIN : 08678987

Date : 09-May-2023  
Place : Bengaluru  
UDIN : 23013425BGXACS1832

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Note 3 Property, Plant and Equipment :

All amount in Lakhs

Gross Block

Particulars	Plant & Machinery	Buildings	Tool & Equipment	Vehicles	Office equipment	Computers	Electrical Installations	Total
Opening balance as at 1st April 2022	-	-	-	-	-	-	-	-
Addition as per Ind As 16	1.38	-	0.91	-	-	-	-	2.29
Disposal as per Ind As 16	-	-	-	-	-	-	-	-
Business combination as per Ind As 103	-	-	-	-	-	-	-	-
Reclassified as per Ind As 105	-	-	-	-	-	-	-	-
Forex as per Ind As 21	-	-	-	-	-	-	-	-
Borrowing cost as per Ind As 23	-	-	-	-	-	-	-	-
Others if any	-	-	-	-	-	-	-	-
<b>Total Gross Block as at 31st March 2023</b>	<b>1.38</b>	<b>-</b>	<b>0.91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.29</b>

Gross accumulated amortisation

Particulars	Plant & Machinery	Buildings	Tool & Equipment	Vehicles	Office equipment	Computers	Electrical Installations	Total
Opening balance as at 1st April 2022	-	-	-	-	-	-	-	-
Depreciation as per Ind As 116	0.01	-	0.01	-	-	-	-	0.02
Disposal / elimination of assets	-	-	-	-	-	-	-	-
Reclassified as per Ind As 105	-	-	-	-	-	-	-	-
Impairment losses recognised in profit & loss as per Ind As 36	-	-	-	-	-	-	-	-
Reversal of impairment losses recognised in P & L A/c as per Ind As 36	-	-	-	-	-	-	-	-
Others if any	-	-	-	-	-	-	-	-
<b>Total as at 31st March 2023</b>	<b>0.01</b>	<b>-</b>	<b>0.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.02</b>

<b>Net block as at 31st March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net block as at 31st March 2023</b>	<b>1.37</b>	<b>-</b>	<b>0.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.27</b>

Title deeds of Immovable Properties

Title deeds held in the name of	Raneal Advanced Systems Private Limited
Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	NA

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Note 4 Capital Work in Progress

All amount in Lakhs

Particulars	Plant & Machinery	Buildings	Tools & Equipment	Vehicles	Office equipment	Computers	Electrical Installations	Total
Opening balance as at 1st April 2022	-	-	-	-	-	-	-	-
Addition	242.50	66.43	5.71	-	-	10.65	-	325.28
Disposal	-	-	-	-	-	-	-	-
Business combination as per Ind As 103	-	-	-	-	-	-	-	-
Reclassified	-	-	-	-	-	-	-	-
Forex exchange	-	-	-	-	-	-	-	-
Borrowing cost	-	17.22	-	-	-	-	-	17.22
Others if any	-	-	-	-	-	-	-	-
<b>Total as at 31st March 2023</b>	<b>242.50</b>	<b>83.65</b>	<b>5.71</b>	<b>-</b>	<b>-</b>	<b>10.65</b>	<b>-</b>	<b>342.50</b>

Capital work in progress following ageing report

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects temporarily suspended	-	-	-	-	-
Projects in Progress	-	-	-	-	-



## Notes forming part of the financial statements

## Note 6 &amp; 7 Other Intangible Assets

## Gross Block :

All amount in Lakhs

Particulars	Goodwill	Trademarks	Software	Copy right	Patent	Total
Opening balance as at 1st April 2022	-	-	-	-	-	-
Addition as per Ind As 38	-	-	-	-	-	-
Disposal as per Ind As 38	-	-	-	-	-	-
Acquisition as per Ind As 103	-	-	-	-	-	-
Reclassified as per Ind As 105	-	-	-	-	-	-
Forex as per Ind As 21	-	-	-	-	-	-
Borrowing cost as per Ind As 23	-	-	-	-	-	-
Others if any	-	-	-	-	-	-
<b>Total Gross Block as at 31st March 2023</b>	-	-	-	-	-	-

## Gross accumulated amortisation

Particulars	Goodwill	Trademarks	Software	Copy right	Patent	Total
Opening balance as at 1st April 2022	-	-	-	-	-	-
Amortisation as per Ind As 38	-	-	-	-	-	-
Disposal of assets	-	-	-	-	-	-
Impairment losses recognised in profit & loss as per Ind As 36	-	-	-	-	-	-
Reversal of impairment losses recognised in P & L A/c as per Ind As 36	-	-	-	-	-	-
Others if any	-	-	-	-	-	-
<b>Total as at 31st March 2023</b>	-	-	-	-	-	-

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**Net block as at 31st March 2022**


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**Net block as at 31st March 2023**


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Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Note 8 Investment :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
i. Investment in Preference Shares	-	-
ii. Investment in Equity Shares*	-	-
<b>Total</b>	-	-

\* Investment in shares - Unquoted Shares :

Name of company	No of shares	Amount	%
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i. Aggregate market value of quoted investments	-	-
ii. Aggregate amount of unquoted investments	-	-
iii. Aggregate amount of impairment in value of investments	-	-

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Note 9 Trade Receivables :

Particulars	All amount in Lakhs	
	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
<b>Less:</b> Provision for doubtful -Unsecured	-	-
<b>Less:</b> Provision for doubtful -Secured	-	-
<b>Total</b>	-	-

The above amount includes :

Receivable from related parties	-	-
Receivable from directors	-	-
Receivable from firm which director is partner	-	-
Receivable from private company which director is director / member	-	-

Particulars	Less than 6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 Years	As at 31st March 2023	As at 31st March 2022
1.Undisputed trade receivables - considered good	-	-	-	-	-	-	-
2.Undisputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
3.Undisputed trade receivable trade receivables - credit impaired	-	-	-	-	-	-	-
4.Disputed trade receivables - considered good	-	-	-	-	-	-	-
5.Disputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
6.Disputed trade receivable trade receivables - credit impaired	-	-	-	-	-	-	-

## Notes forming part of the financial statements

## Note 10 Loan :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
<b>(a) Loan to related parties :</b>		
Loan receivables considered good - secured	-	-
Loan receivables considered good - unsecured	-	-
Loan receivables which have significant increase in credit risk	-	-
Loan receivables - credit impaired	-	-
<b>Less:</b> Provision for doubtful -Unsecured	-	-
<b>Less:</b> Provision for doubtful -Secured	-	-
	-	-
<b>(b) Loan to others :</b>		
Loan receivables considered good - secured	-	-
Loan receivables considered good - unsecured	-	-
Loan receivables which have significant increase in credit risk	-	-
Loan receivables - credit impaired	-	-
<b>Less:</b> Provision for doubtful -Unsecured	-	-
<b>Less:</b> Provision for doubtful -Secured	-	-
	-	-
<b>Total</b>	-	-

**Additional disclosure of above loan :-**

Receivable from related parties	-	-
Receivable from directors	-	-
Receivable from firm which director is partner	-	-
Receivable from private company which director is director / member	-	-

**Note 11 Other Financial Assets :**

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Security deposits	-	-
Bank deposits with more than 12 months maturity *	-	-
Other deposits	-	-
<b>Total</b>	-	-

\* Represent balances held as margin money against bank guarantee.

**Note 12 Other Non Current Assets :**

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Capital advances	-	-
Advance other than capital advances :-		
i. Security deposits	-	-
ii. Advance to related parties *	-	-
iii. Others	-	-
Others	-	-
<b>Total</b>	-	-

**Additional note on advance to related parties :-**

Advance to related parties	-	-
Advance to directors	-	-
Advance to firm which director is partner	-	-
Advance to private company which director is director / member	-	-

## Notes forming part of the financial statements

## Note 13 Inventories :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Raw materials	65.07	-
Work In progress	-	-
Finished goods	-	-
Stock in trade	-	-
Stores and spares	-	-
Loose tools	-	-
Goods-in-transit	-	-
<b>Total</b>	<b>65.07</b>	<b>-</b>

i. Physical verification of inventories conducted by management / stores managers/ responsible officers of the company as on the reporting date or at reasonable intervals as case may be.

ii. Valuation of inventories : cost or net realisable value whichever is lower.

## Note 14 Investment :

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Investment in preference shares	-	-
Investment in equity shares*	-	-
Investment in Mutual funds	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

i. Aggregate market value of quoted investments

-

-

ii. Aggregate amount of unquoted investments

-

-

iii. Aggregate amount of impairment in value of investments

-

-

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Note 15 Trade Receivables :

Particulars	All amount in Lakhs	
	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
<b>Less:</b> Provision for doubtful -Unsecured	-	-
<b>Less:</b> Provision for doubtful -Secured	-	-
<b>Total</b>	-	-

The above amount includes :

Receivable from related parties

Receivable from directors

Receivable from firm which director is partner

Receivable from private company which director is director / member

Particulars	Less than 6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 Years	As at 31st March 2023	As at 31st March 2022
1. Undisputed trade receivables - considered good	-	-	-	-	-	-	-
2. Undisputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
3. Undisputed trade receivable trade receivables - credit impaired	-	-	-	-	-	-	-
4. Disputed trade receivables - considered good	-	-	-	-	-	-	-
5. Disputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
6. Disputed trade receivable trade receivables - credit impaired	-	-	-	-	-	-	-

## Notes forming part of the financial statements

## Note 16 Cash and Cash Equivalents :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
(a) Balances with banks :	-	-
i. In current accounts	313.19	10.00
ii. In deposit - Kept as margin money against LC -(maturity is less than 90 days)	129.91	-
iii. Term deposits account	-	-
iv. Cheque Issued	-	-
(b) Cheques, draft on hand	-	-
(c) Cash in hand	-	-
<b>Total</b>	<b>443.09</b>	<b>10.00</b>

Cash and cash equivalents includes Term Deposits with original maturity period up to three months. Term Deposits with original maturity period beyond Three months upto Twelve months have been included in Bank balances (Refer Note 17) and Term Deposits with original maturity period beyond Twelve months have been included in Other financial assets (Refer Note 11).

## Note 17 Bank balances other than cash and cash equivalents :

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Deposit accounts	-	-
Margin money - maturity more than 3 months to 12 months	-	-
Earmarked balances with banks - security in relation to repayment of borrowings.	-	-
Margin money with original maturity more than 3 months to 12 months	-	-
Earmarked balance with banks- Unpaid dividend amount kept in separate bank A/c	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 18 Loans :

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
<b>(a) Loan to related parties :</b>		
Loan receivables considered good - secured	-	-
Loan receivables considered good - unsecured	-	-
Loan receivables which have significant increase in credit risk	-	-
Loan receivables - credit impaired	-	-
<b>Less:</b> Provision for doubtful -Unsecured	-	-
<b>Less:</b> Provision for doubtful -Secured	-	-
	-	-
<b>(b) Loan to others :</b>		
Loan receivables considered good - secured	-	-
Loan receivables considered good - unsecured	-	-
Loan receivables which have significant increase in credit risk	-	-
Loan receivables - credit impaired	-	-
<b>Less:</b> Provision for doubtful -Unsecured	-	-
<b>Less:</b> Provision for doubtful -Secured	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Additional disclosure of above loan :-

Receivable from related parties	-	-
Receivable from directors	-	-
Receivable from firm which director is partner	-	-
Receivable from private company which director is director / member	-	-

## Note 19 Other Financial Assets :

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Derivative financial instruments	-	-
Lease deposit	14.00	-
Interest accrued on loans and deposits	1.01	-
Government grant receivables	-	-
Restricted deposits - Against legal case	-	-
<b>Total</b>	<b>15.01</b>	<b>-</b>



## Notes forming part of the financial statements

## Note 20 Current Tax Assets (Gross) :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Advance tax	-	-
TDS receivable	-	-
TCS receivable	-	-
<b>Total</b>	-	-

## Note 21 Other Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
<b>Advances :</b>	-	-
i. Security deposits	-	-
ii. Advance to related parties	-	-
iii. Capital advance	633.35	-
Others - Balances with statutory/government authorities (GST, TDS, TCS & others)	5.42	-
Others - Prepaid expenses	2.47	-
<b>Total</b>	<b>641.24</b>	-

## Note 22 Share Capital

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised :</b>				
Equity shares of Rs. 10 each with voting rights	1,00,00,000.00	1,000.00	1,00,000.00	10.00
	<b>1,00,00,000.00</b>	<b>1,000.00</b>	<b>1,00,000.00</b>	<b>10.00</b>
<b>(b) Issued :</b>				
Equity shares of Rs. 10 each with voting rights	66,00,000.00	660.00	1,00,000.00	10.00
	<b>66,00,000.00</b>	<b>660.00</b>	<b>1,00,000.00</b>	<b>10.00</b>
<b>(c) Subscribed and fully paid up :</b>				
Equity shares of Rs. 10 each with voting rights	66,00,000.00	660.00	1,00,000.00	10.00
	<b>66,00,000.00</b>	<b>660.00</b>	<b>1,00,000.00</b>	<b>10.00</b>
<b>Total</b>	<b>66,00,000.00</b>	<b>660.00</b>	<b>1,00,000.00</b>	<b>10.00</b>

Number of shares is presented in absolute number.

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Note 22.A Share Capital (Contd..)

Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights :</b>				
DCX Systems Limited	65,99,999.00	100%	99,999.00	100%
Ramegowda Shiva Kumar*	1.00	0%	1.00	0%
<b>Total</b>	<b>66,00,000.00</b>	<b>100%</b>	<b>1,00,000.00</b>	<b>100%</b>

\*Note : Shares held on behalf of DCX Systems Limited  
Number of shares is presented as absolute number.

Shares held by the promoters of companies at the end of the year & % of chnages

Particulars	As at 31st March 2023		As at 31st March 2022	
	No.of shares at the end of the year	% Changes during the year	No.of shares at the end of the year	% Changes during the year
DCX Systems Limited	65,99,999.00	65.00	99,999.00	1.00
Ramegowda Shiva Kumar*	1.00	-	1.00	0.00
	<b>66,00,000.00</b>	<b>65.00</b>	<b>1,00,000.00</b>	<b>1.00</b>

\* Note : Shares held on behalf of DCX Systmes Limited  
% of changes in No.of shares disclosed above on annual basis.  
\* Number of shares is presented as absolute number.

## Note 3 Share Capital (contd.)

## Notes:

## (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
<b>Equity shares with voting rights</b>								
<b>Year ended 31st March 2023</b>								
- Number of shares	1,00,000	65,00,000	-	-	-	-	-	66,00,000
- Amount (Rs.)	10.00	650.00	-	-	-	-	-	660.00
<b>Year ended 31st March 2022</b>								
- Number of shares	-	1,00,000	-	-	-	-	-	1,00,000
- Amount (Rs.)	-	10.00	-	-	-	-	-	10.00

\* Number of shares is presented as absolute number.

**Rights, preferences and restrictions attached to equity shares****Equity shares As to dividend :**

The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.

**As to repayment of capital :**

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**As to voting :**

The Company has Equity Shares of Rs. 10.00 each and each holder of the equity share is entitled to one vote per share.

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Retained Earnings :

All amount in Lakhs

Particulars	As at 31st March 2023		As at 31st March 2022
	Rs.		Rs.
Opening balance	(0.65)		-
Current period	(33.12)		(0.65)
Closing balance	(33.77)		(0.65)

i. Retained earnings comprises of undistributed earnings after taxes.

Note 23 Other Equity

Particulars	Equity Component of FI	Reserves and Surplus				Items of OCI		Total
		Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Revaluation Surplus	Exchange differences on translating the financials	
<b>As at 31st March 2022</b>	-	-	-	-	(0.65)	-	-	(0.65)
Profit for the period ended 31st March 2023		-	-	-	(33.12)	-	-	(33.12)
Total other comprehensive income (refer P&L)		-	-	-	-	-	-	-
Changes in accounting policy or prior period errors		-	-	-	-	-	-	-
Restated balance at the beginning of the current		-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-
Transfer to retained		-	-	-	-	-	-	-
ESOP Issued to employees		-	-	-	-	-	-	-
<b>As at 31st March 2023</b>		-	-	-	(33.77)	-	-	(33.77)

## Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

## Note 23 Other Equity

All amount in Lakhs

	Equity Component of FI	Reserves and Surplus				Items of OCI		Total
		Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Revaluation Surplus	Exchange differences on translating the financials	
<b>As at 1st April 2021</b>		-	-	-	-	-	-	-
Profit for the year		-	-	-	(0.65)	-	-	<b>(0.65)</b>
Total other comprehensive income (refer P&L)		-	-	-	-	-	-	-
Changes in accounting policy or prior period errors		-	-	-	-	-	-	-
Restated balance at the beginning of the current		-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-
Transfer to retained		-	-	-	-	-	-	-
ESOP Issued to employees		-	-	-	-	-	-	-
<b>As at 31st March 2022</b>		-	-	-	<b>(0.65)</b>	-	-	<b>(0.65)</b>

## Note 24 Borrowings :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Bonds or debentures		
Terms Loans :-		
I.From Banks -		
i.Secured *	577.03	-
ii.Unsecured	-	-
Total A	<b>577.03</b>	-
II.From Other Parties -		
i.Secured	-	-
ii.Unsecured	-	-
Total B	-	-
Deferred payment liabilities	-	-
Deposits	-	-
Loans and advances from Related parties		
i.Secured	-	-
ii.Unsecured	-	-
Liability component of compound financial instruments	-	-
Total C	-	-
<b>Total (A+B+C)</b>	<b>577.03</b>	-

## Repayment of borrowings &amp; interest :-

Name	Period	O/s Amount
1.Term Loan Borrowed from HDFC Bank Limited : Term Loan - Door to Door tenor of 72 Months with Initial 12 Months of Moratorium. To be repaid in 60 Monthly Installments~72. Security : Exclusive Corporate Guarantee of DCX Systems Ltd & Exclusive Charge on the movable and immovable assets of the company both present and future.	72 Months	

Loan type :	Repayment term	Security
Term loan - For Capital Expenditures	As per Sanction Letter	Guarantee

## \* Loan guaranteed by directors or others

Name	Amount	For
DCX Systems Limited - Holding Company	3,500	Term loan
DCX Systems Limited - Holding Company	1,000	Cash credit

## Note 25 Lease Liabilities :-

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Lease liabilities	-	-
<b>Total</b>	-	-

## Notes forming part of the financial statements

## Trade payables

## Note 26 (a) Total Outstanding Dues Of Micro Enterprises And Small Enterprises :

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
(i) Principal amount remaining <b>unpaid</b> to any supplier as at the end of the accounting year.	-	-
(ii) Interest due thereon remaining <b>unpaid</b> to any supplier as at the end of the accounting year.	-	-
(iii) The amount of interest <b>paid</b> by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond appointed day during each accounting year.	-	-
(iv) The amount of interest <b>due</b> and <b>payable</b> for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(v) The amount of interest <b>accrued</b> and remaining unpaid at the end of the accounting year.	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
<b>Total</b>	-	-

## Note 26(b) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Others	-	-
<b>Total</b>	-	-



Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Trade payables due for payment ageing report (Contd)

All amount in Lakhs

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	As at 31st March 2023	As at 31st March 2022
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed due -MSME	-	-	-	-	-	-
Undisputed due -MSME	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

i.As per the records and information available with the company, the enterprises/ vendors who have declared to the company regarding the status of the registration under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 have been accordingly classified as on the reporting date.

ii.This information has been determined to the extent such parties have been identified on the basis intimation received from the “suppliers” regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006.

## Note 27 Provision

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Provision for employee benefits		
i. Gratuity	-	-
ii. Bonus	-	-
iii. Leave encashment	-	-
Others	-	-
<b>Total</b>	-	-

## No 28 Other Non Current Liabilities :

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Others	-	-
<b>Total</b>	-	-

## Note 29 Borrowings :

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Loans payable on demand :-		
i. From Banks -		
i. Secured - Working capital loan	-	-
ii. Unsecured	-	-
ii. From Other Parties -		
i. Secured	-	-
ii. Unsecured	-	-
	-	-
Loans and advances from Related parties :-		
i. Secured	-	-
ii. Unsecured	-	-
Deposits :-		
i. Secured	-	-
ii. Unsecured	-	-
Liability component of compound financial instruments	-	-
	-	-
<b>Total</b>	-	-

## Note 29 Borrowings (contd..)

## Default in repayment of borrowings &amp; interest :-

Name	Period	Amount

## Security

## Repayment term      Loan

Current assets and movable fixed assets of the company.	Term loan Cash Credit
---	--------------------------

## Loan guaranteed by directors or others :

Name	Amount	Amount
Managing Director and Director, Corporate Guarantee of Holding Company and Associate Company.	-	-

## Note 30 Lease Liabilities :-

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Lease liabilities	-	-
<b>Total</b>	-	-

## Notes forming part of the financial statements

## Trade payables

## Note 31 (a) Total Outstanding Dues Of Micro Enterprises And Small Enterprises :

Particulars	All amount in Lakhs	
	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
(i) <b>Principal</b> amount remaining unpaid to any supplier as at the end of the accounting year.	11.68	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
(iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond appointed day during each accounting year.	-	-
(iv) The amount of <b>interest due and payable</b> for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(v) The amount of <b>interest accrued and remaining unpaid</b> at the end of the accounting year.	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
<b>Total</b>	<b>11.68</b>	<b>-</b>

## Note 31 (b) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises

Particulars	As at 31st	
	March 2023	March 2022
	Rs.	Rs.
Others	202.76	-
<b>Total</b>	<b>202.76</b>	<b>-</b>

Raneal Advanced Systems Private Limited

Notes forming part of the financial statements

Trade payables due for payment ageing report (Contd..)

All amount in Lakhs

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at 31st	As at 31st
					March 2023	March 2022
MSME	11.68	-	-	-	11.68	-
Others	202.76	-	-	-	202.76	-
Disputed due -MSME	-	-	-	-	-	-
Undisputed due -MSME	-	-	-	-	-	-
<b>Total</b>	<b>214.44</b>	-	-	-	<b>214.44</b>	-

i.As per the records and information available with the company, the enterprises/ vendors who have declared to the company regarding the status of the registration under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 have been accordingly classified as on the reporting date.

ii.This information has been determined to the extent such parties have been identified on the basis intimation received from the “suppliers” regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006

**Note 32 Other financial liabilities**

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Financial Liabilities at amortised cost	-	-
Interest accrued	-	-
Unpaid dividends	-	-
Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
Employee benefits	0.96	-
Others - Accrued expense payable	0.56	0.60
<b>Total</b>	<b>1.52</b>	<b>0.60</b>

**Note 33 Other Current Liabilities :**

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Advance from customers	89.29	-
Other advances	-	-
Statutory payables	0.64	0.05
<b>Total</b>	<b>89.93</b>	<b>0.05</b>

**Note 34 Provision :**

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Provision for employee benefits :-	-	-
i. Bonus	-	-
ii. Gratuity	-	-
iii. Leave encashment	-	-
iv. Others	-	-
Others :-	-	-
i. Audit fee	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 35 Current Tax Liabilities (Gross) :**

Particulars	As at 31st March 2023	As at 31st March 2022
	Rs.	Rs.
Provision for Income Tax	-	-
Less: Advance Tax, TDS, TCS, Self Assessment Tax & others	-	-
Less: Minimum Alternate Tax credit entitlement set off	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 36 Revenue From Operations

All amount in Lakhs

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Income from business	17.13	-
Less : Goods And Service Tax	-	-
<b>Total</b>	<b>17.13</b>	<b>-</b>

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Sales of products -	16.53	-
Supply of Services -	0.60	-
Other operating revenue*	-	-
<b>Total</b>	<b>17.13</b>	<b>-</b>

## \* Other operating revenue contd..

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Scrap Sales	-	-
MEIS incentive received	-	-
Duty Drawback	-	-
Government grants	-	-
Provision no longer required written back	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 37 Other Income :

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Interest Income *	1.19	-
Dividend Income	-	-
Profit on sale of Shares (Net)	-	-
Foreign exchange fluctuation	1.26	-
Others	-	-
<b>Total</b>	<b>2.45</b>	<b>-</b>

## \* interest income comprises of -

	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
From fixed deposits	1.19	-
Interest on income tax refund	-	-
Others	-	-
<b>Total - Interest income</b>	<b>1.19</b>	<b>-</b>

## Note 38 Cost of materials (including Packing Materials) consumed :

All amount in Lakhs

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Opening Stock of raw materials	-	-
<b>Add</b> : Import purchase	70.97	-
<b>Add</b> : Local purchase	2.80	-
<b>Add</b> : High Sea Purchase	4.76	-
	78.53	-
<b>Add</b> : Packing Charges, freight, delivery charges, etc	0.85	-
<b>Less</b> : Closing Stock of raw material	65.07	-
<b>Total - Cost of Material Consumed</b>	<b>14.31</b>	<b>-</b>

## Note 39. Purchase of stock in trade :

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Purchases	-	-
<b>Add</b> : Other charges	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 40 Changes in inventories of finished goods, work-in-progress and stock in trade :

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
<b>Inventories at the end of the year:</b>		
Work in progress	-	-
Finished goods	-	-
Stock in trade	-	-
	-	-
<b>Inventories at the beginning of the year:</b>		
Work in progress	-	-
Finished goods	-	-
Stock in trade	-	-
	-	-
<b>Net (increase) / decrease</b>	<b>-</b>	<b>-</b>

## Note 41 Employee Benefits Expense :

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Salaries and wages	1.52	-
ESI Contributions	-	-
PF Contributions	-	-
Staff welfare expenses	-	-
Bonus Expenses	-	-
Gratuity	-	-
Directors' Remuneration	-	-
Conveyances	-	-
Share based payment	-	-
<b>Total</b>	<b>1.52</b>	<b>-</b>

## Note 42 Finance costs :

All amount in Lakhs

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
<b>(a) Interest expense on :</b>		
i. Borrowings from bank	-	-
ii. Interest on director loan	-	-
iii. Interest on others	0.00	-
iv. Lease liability	-	-
<b>(b) Other borrowing costs :</b>		
i. Bank Charges	0.66	-
ii. Processing Charges	9.53	-
<b>Total</b>	<b>10.19</b>	<b>-</b>

## Note 43 Other Expenses :

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Rs.	Rs.
Forex	-	-
Rent	4.22	-
Repairs and maintenance :	-	-
Building	-	-
Machinery & others	0.18	-
Rates and taxes	20.05	0.05
Professional fee	1.84	0.35
Statutory Audit fee	0.25	0.25
Printing & stationery	0.09	-
<b>Total</b>	<b>26.63</b>	<b>0.65</b>



## Note 44 Additional information to the financial statements

All amount in Lakhs

44.00	Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Capital goods-Purchased	2.29	-
	<b>Total</b>	<b>Rs.</b>	<b>Rs.</b>
44.01	Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	<b>Indigenous items</b>	<b>Rs.</b>	<b>Rs.</b>
	Raw Materials, Packing Materials	2.80	-
	Capital goods	-	-
	<b>Total</b>	<b>Rs.</b>	<b>Rs.</b>
44.02	Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	<b>Earnings in Foreign Exchange</b>	<b>Rs.</b>	<b>Rs.</b>
	Export of goods calculated on FOB basis	-	-
	High sea sale	5.05	-
44.03	Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	<b>Director Remuneration :</b>	<b>Rs.</b>	<b>Rs.</b>
	<b>Name</b>	<b>Nature Of Transaction</b>	
	i.Krishnabagawan Srinivasa Ranga	Director Remuneration	-
	ii.Ramegowda Shiva Kumar	Director Remuneration	-
	<b>Total</b>	<b>Rs.</b>	<b>Rs.</b>
44.04	Particulars	As at 31st March 2023	As at 31st March 2022
	<b>Related parties transactions</b>	<b>Rs.</b>	<b>Rs.</b>
	<b>Name</b>	<b>Nature Of Transaction</b>	
	i.DCX Systems Limited	Investment made by holding company	660.00
	ii.Krishnabagawan Srinivasa Ranga	Loan to company	-
	iii.Ramegowda Shiva Kumar	Loan to company	-
	<b>Total</b>	<b>Rs.</b>	<b>Rs.</b>
44.05	Particulars	As at 31st March 2023	As at 31st March 2022
	<b>Contigent Liabilites and Commitments :</b>	<b>Rs.</b>	<b>Rs.</b>
	<b>(i) Contigent Liabilities -</b>		
	i.Claim against the company not acknowledged as debt	-	-
	ii.Guarantees	-	-
	iii. Letter of Credit (LC)	1,290.40	-
	iv.other money for which the company is contigently liable	-	-
	<b>(ii) Commitments -</b>		
	i.Estimated amount of contracts remaining to be executed on capital account and not provided for	603.16	-
	ii.Uncalled Liability on share and other investments partly paid	-	-
	iii.Other commitments	-	-
	<b>Total</b>	<b>Rs.</b>	<b>Rs.</b>
44.06	Previous year figures have been regrouped wherever necessary for better preparation and presentation of financial statement as per applicable financial reporting frameworks.		
44.07	The company has received third party ledger confirmations and is in the process of reconciliation in case the same is not already reconciled.		
44.08	Company has used the borrowings from banks for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.		
44.09	The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.		
44.10	There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.		
44.11	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.		
44.12	The company is not covered under section 135.		

## Notes forming part of the financial statements

## Foreign currency risk :

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. Company transacts business in its functional currency (INR) and in other foreign currencies. The Company's exposure to the risk of

Following is outstanding foreign currency **unhedged** exposure :

## I. Financial assets

All amount in Lakhs

Financial assets	As at 31st March 2023			As at 31st March 2022		
	Foreign currency	Exchange Rate	Amount in Rs	Foreign currency	Exchange Rate	Amount in Rs
<b>I. Trade receivables</b>						
USD						
Euro						
GBP						
<b>ii. Advance to suppliers</b>						
USD	0.30	82.21	24.73			
Euro	0.00	89.60	0.15			
GBP						
<b>i. Bank balance - in EEFC accounts</b>						
USD	0.05	82.21	3.94			
Euro						
GBP						

## II. Financial liabilities

Financial assets	As at 31st March 2023			As at 31st March 2022		
	Foreign currency	Exchange Rate	Amount in Rs	Foreign currency	Exchange Rate	Amount in Rs
<b>I. Trade payable</b>						
USD	1.78	82.21	146.20			
Euro	0.40	89.60	35.84			
GBP						
<b>ii. Advance from Customer</b>						
USD	1.22	82.21	100.70			
Euro						
GBP						
<b>iii. PCFC/EPC/ECB</b>						
USD						
Euro						
GBP						

## III. Contingent Liabilities and Commitments

Particulars	As at 31st March 2023			As at 31st March 2022		
	Foreign currency	Exchange Rate	Amount in Rs	Foreign currency	Exchange Rate	Amount in Rs
<b>Contingent Liabilities</b>						
USD	-	-	-	-	-	-
Euro	-	-	-	-	-	-
GBP	-	-	-	-	-	-
<b>Commitments</b>						
USD	-	-	-	-	-	-
Euro	-	-	-	-	-	-
GBP	-	-	-	-	-	-

## (iii) Currency wise net exposure (Financial assets - Financial liabilities- Contingent liabilities)

Currency wise net exposure	As at 31st March 2023			As at 31st March 2022		
Particulars	Foreign currency	Exchange Rate	Amount in Rs	Foreign currency	Exchange Rate	Equivalent amount in rupees
USD	(2.65)	82.21	(218.24)	-		-
EUR	(0.40)	89.60	(35.69)	-		-
GBP	-		-	-		-
<b>Total</b>	<b>(3.05)</b>		<b>(253.93)</b>	-		-

## 45 Ratios as per the Schedule III requirements

## (a) Current Ratio = Current Assets divided by Current Liabilities

All amount in Lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Current Assets	1,164.41	10.00
Current Liabilities	305.88	0.65
<b>Ratio (Times)</b>	<b>3.81</b>	<b>15.40</b>
% Change from previous period / year	-0.75	NA

## (b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current &amp;

Particulars	As at 31st March 2023	As at 31st March 2022
Total Debt	577.03	-
Total Equity	626.23	10.00
<b>Ratio (Times)</b>	<b>0.92</b>	-
% Change from previous period / year		NA

## (c) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at 31st March 2023	As at 31st March 2022
Profit for the year	(33.12)	(0.65)
Total Equity	626.23	9.35
<b>Ratio</b>	<b>(0.05)</b>	-
Change in basis points (bps) from previous period / year		NA
% Change from previous period / year		

## (d) Inventory Turnover Ratio = Closing Inventory divided by Cost of Material Consumed plus Changes

Particulars	As at 31st March 2023	As at 31st March 2022
Cost of materials consumed	14.31	-
Closing Inventory	65.07	-
<b>Inventory Turnover Ratio</b>	<b>4.55</b>	-
% Change from previous period / year		NA

## (e) Trade Receivables Turnover ratio = Credit sales divided by Closing Trade Receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Credit Sales	17.13	-
Closing Trade Receivables	-	-
<b>Trade Receivable Turnover Ratio</b>	-	-
<b>Ratio (Days)</b>	-	-
% Change from previous period / year		NA

## (f) Trade payables turnover ratio = Credit purchases divided by closing trade payables

Particulars	As at 31st March 2023	As at 31st March 2022
Credit Purchase	79.38	-
Closing Trade Payables	214.44	-
<b>Trade Payables Turnover Ratio</b>	<b>0.37</b>	-
<b>Ratio (Days)</b>	-	-
% Change from previous period / year		NA

## (g) Net capital Turnover Ratio = Revenue from Operations divided by Net Working capital (whereas net working capital=

Particulars	As at 31st March 2023	As at 31st March 2022
Revenue from operations	17.13	-
Net Working Capital	858.53	9.35
<b>Ratio (Times)</b>	<b>0.02</b>	-
% Change from previous period / year		NA

## Notes to standalone financial information (continued)

(h) Net profit ratio = Net profit after tax divided by Revenue from operations.

Particulars	As at 31st March 2023	As at 31st March 2022
Profit for the year	(33.12)	(0.65)
Revenue from operations	17.13	-
<b>Ratio (%)</b>	<b>(1.93)</b>	-
% Change from previous period / year		NA

(j) Return on Capital employed- pre cash (ROCE)=Earnings before interest and taxes(EBIT) divided by

Particulars	As at 31st March 2023	As at 31st March 2022
Profit/(Loss) before tax* (A)	(33.09)	(0.65)
Finance Costs* (B)	10.19	-
Other income* (C)	2.45	-
<b>EBIT (D) = (A)+(B)-(C)</b>	<b>(25.35)</b>	<b>(0.65)</b>
Total Assets (E)	1,509.18	10.00
Current Liabilities (F)	305.88	0.65
Current Investments (G)	-	-
Cash and Cash equivalents (H)	443.09	10.00
Bank balances other than cash and cash equivalents (I)	-	-
<b>Capital Employed (J)=(E)-(F)-(G)-(I)</b>	<b>760.21</b>	<b>(0.65)</b>
<b>Ratio (D)/(J) (%)</b>	<b>-3.33%</b>	<b>100%</b>
Change in basis points (bps) from previous period / year	-103.33%	NA