

ASAWARA EARTHTECH PRIVATE LIMITED

CIN: U45201GJ2007PTC051938

Reg. Off. Address: 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S. G. Highway, Gandhinagar – 382421, Gujarat, India.

E-mail Id.: kamlesh.panchal@beezaasan.in **Ph.:** 02772246001

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors present herewith the **17th ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended 31st March, 2024.

FINANCIAL RESULTS / STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2024 are as follows: -

(Amt. in Thousand)

Particulars	FY 2023-2024	FY 2022-2023
Total Revenue	1,75,738.573	3,57,171.342
Profit / (loss) Before Depreciation, Amortization and Taxation	20,776.163	21,187.178
Depreciation and Amortization	6,302.106	5,820.349
Profit/(Loss)before Taxation	14,474.057	15,366.829
Provision for taxation - For Current Tax Provision for taxation - For Deferred Tax	2,380.747 (380.424)	4,139.251 (262.083)
Net Profit/(Loss)after Taxation	12,473.734	11,489.661

SUBSIDIARY COMPANY:

During the Financial Year under review, M/s. Asawara Industries Private Limited ceased to be the Subsidiary of the Company pursuant to transfer of shares by the Company to M/s. Beezaasan Explotech Limited (Formerly known as Beezaasan Explotech Private Limited).

DIVIDEND AND TRANSFER TO RESERVES:

In order to conserve the resources, your directors do not recommend any payment of dividend for the year under review. Further the Company has not transferred any amount to reserves during the year.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- (a) In the preparation of the annual financial statement, the applicable accounting standards had been followed and that no material departures have been made for the same.



- (b) 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 that year.
- (c) The Directors have taken proper and sufficient care for 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;
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 7 times and the details of attendance of Directors are as follows:

Date of the Board Meetings	Name of Directors		
	Mr. Sunilkumar Somani	Mr. Navneet Somani	Mr. Sabber Mohammad*
10/07/2023	√	√	N.A
09/08/2023	√	√	N.A
09/09/2023	√	√	N.A
06/11/2023	√	√	N.A
01/12/2023	√	√	N.A
28/12/2023	√	√	N.A
06/02/2024	√	√	√
Number of Meetings attended	7/7	7/7	1/7

*Appointed from 28/12/2023 as additional director

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.

LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the company has not accepted any amount from the Directors or Relatives of Directors.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

Particulars of loans given guarantees provided and of the investments made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details of contracts or arrangements with related parties referred to in 188 (1) are as per Annexure I.



SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. D. K. Laddha & Associates, Chartered Accountants (Firm Registration No. 006848C) were appointed as Statutory Auditors, for a term of five years to hold office till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March, 2025 and hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

The Auditors' Report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder: -

Conservation of Energy:

1. The steps taken or impact on conservation of energy: -

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption:

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo:

The details of Foreign Exchange Earnings and outgo during the year are as follows:

Particulars	(Amt. in Thousand)	
	FY 2023-24	FY 2022-23
Foreign Exchange Earnings (Rs.)	Nil	Nil
Foreign Exchange Outgo (Rs.)	Nil	Nil

ACKNOWLEDGMENT:

Your Directors would like to express their appreciation for the assistance and co-operation received from the various Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers. The Board also places on record the valuable support given by the various Government authorities, clients and other business associates for their contribution to the Company.

**FOR AND ON BEHALF OF COMPANY
ASAWARA EARTHTECH PRIVATE LIMITED**

Place: Gandhinagar
Date: 27th July, 2024



Sunil Somani
(Signature)
Sunilkumar Somani
Director
DIN: 01766897

Navneet K. Somani
(Signature)
Navneet Somani
Director
DIN: 01782793

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FORM NO. AOC -2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:**(Amt. in Thousand)**

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any)	Date of approval by the Board, if any	Amount paid as advances, if any
Mrs. Komalben Somani	Relative of Director	Contract	1 st April, 2023 to 31 st March, 2024	Rs. 1,492.83/-	As per note below	As per note below
		Salary		Rs. 519.00/-		
Mrs. Pushaben Maheshwari	Relative of the Director	Contract	1 st April, 2023 to 31 st March, 2024	Rs. 1,017.08/-	As per note below	As per note below
		Rent		Rs. 150.00/-		
Mrs. Manishaben Somani	Relative of Director	Salary	1 st April, 2023 to 31 st March, 2024	Rs. 609.00/-	As per note below	As per note below
		Contract		Rs. 1,188.54 /-		
M/s. Rajan Enterprise	Sister concern	Rent received	1 st April, 2023 to 31 st March, 2024	Rs. 216.00/-	As per note below	As per note below
		Contract		Rs. 785.16/-		
		Goods Purchase		Rs. 691.69/-		
Mr. Sunil Somani	Director	Rent	1 st April, 2023 to 31 st March, 2024	Rs. 6,606.052/-	As per note below	As per note below
		Property Advance		Rs. 402.20/-		
Mr. Navneet Somani	Director	Property Advance	1 st April, 2023 to 31 st March, 2024	Rs. 202.25/-	As per note below	As per note below
M/s. Beezaasan Explotech Limited (Formerly known as Beezaasan Explotech Private Limited)	A Public Company in which Directors is Director and holds more than 2% of Paid up share capital	Purchase of goods	1 st April, 2023 to 31 st March, 2024	Rs. 6,370.25/-	As per note below	As per note below



M/s. Asawara Earthtech Private Limited	A Private Limited Company in which Directors is Director and Member	Property Advance	1 st April, 2023 to 31 st March, 2024	Rs. 135.60/-	As per note below	As per note below
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Note: Appropriate approvals have been taken for related party transactions wherever required. No amount was paid as advance.

FOR AND ON BEHALF OF COMPANY
ASAWARA EARTHTECH PRIVATE LIMITED



Place: Gandhinagar
Date: 27th July, 2024

Sunil Somani
(Signature)
Sunilkumar Somani
Director
DIN: 01766897

Navneet R. Somani
(Signature)
Navneet Somani
Director
DIN: 01782793

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Gandhinagar – 382421, Gujarat, India.

E-mail Id.: kamlesh.panchal@beezaasan.in **Ph.:** 02772246001

ATTENDANCE SLIP

I /We hereby record my / our presence at the 17th Annual General Meeting of the members of the Company to be held on Monday, 30th September, 2024 at 12:00 noon at the registered office of the Company situated at 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway, Gandhinagar – 382421, Gujarat, India.

Full name of the Member: _____

Address of the Member: _____

Folio No: _____

No. of shares held: _____

Full name of the Proxy (If attending the meeting): _____

Member's /Proxy's Signature: _____

Note:

1. Please complete the Folio and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

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FORM NO. MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule 2014)

Name of the Member(s)	
Registered Address	
E-Mail Id	
Folio No.	
No. of Shares	

I / we, being the member(s) of the above named company, hereby appoint:

(1) Name: _____ Address: _____
Email ID: _____ Signature: _____ or
failing him / her:

(2) Name: _____ Address: _____
Email ID: _____ Signature: _____ or
failing him / her:

(3) Name: _____ Address: _____
Email ID: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 11:00 a.m.at the registered office of the Company at 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway, Gandhinagar – 382421, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars of Resolution	Optional	
		For	Against
ORDINARY BUSINESS			
1.	To consider and adopt the Audited Financial Statements of the Company for the year ended on 31 st March, 2024 and the Directors' report and Auditors' report thereon.		
SPECIAL BUSINESS			
2.	Appointment of Mr. Sabeer Mohammad (DIN: 10442935) as Director of the Company.		

Signed this _____ day of _____ 2024

Signature of Shareholder _____

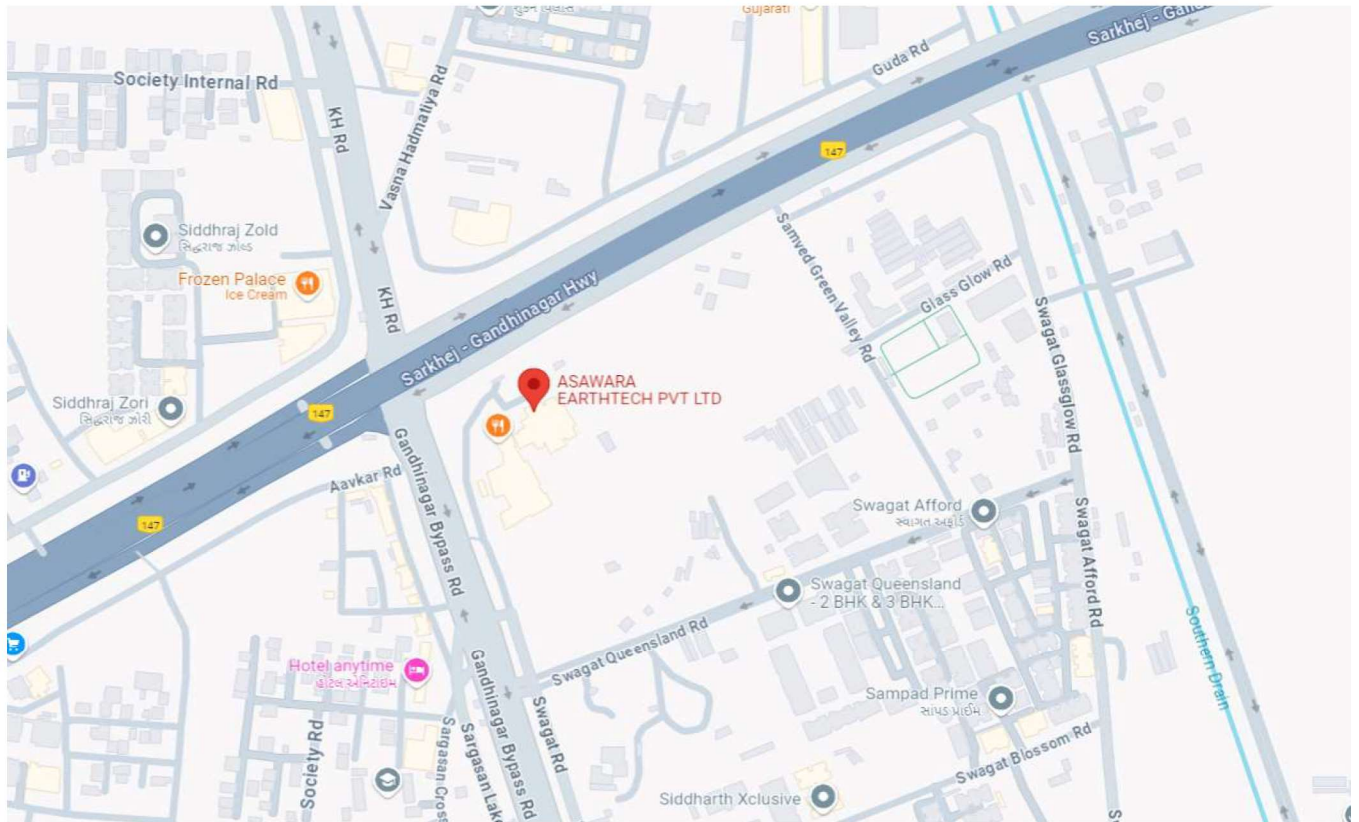
Signature of Proxy holder (s) _____

Affix One
Re.
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the Annual General Meeting.
3. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member (s) in the above box before submission.

Route Map:



DINESH KUMAR LADDHA
B.Sc., FCA

D K LADDHA & ASSOCIATES



Chartered Accountants,
Opp. Baheti Place, Behind Hari Sewa,
Sitaramji Bawdi Road, Bhilwara

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ASAWARA EARTHTECH PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **ASAWARA EARTHTECH PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 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; 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 Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risk 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 act, we are responsible for expressing our opinion on whether the company had 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 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.

Opinion

We have audited the financial statements of **ASAWARA EARTHTECH PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.



In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2024, its profit/loss for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2024
- b) In the case of the Profit and Loss Account, of the Profit for the period ended on that date and

Report on Other Legal and Regulatory Requirements

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', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- g) The company is a private company, so the provisions of section 197 read with Schedule V to the Companies Act regarding managerial remuneration are not applicable to Private Limited Company, Hence no comments/reporting is required on the same.
- 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which includes test check, the company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of audit we did not come across any instance of audit trail feature being tampered with.

**FOR D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Dinesh Laddha

**[DINESH KUMAR LADDHA]
PROPRIETOR
M NO. 047533
F.Reg.No.006848C
PLACE: BHILWARA
DATED: 27.07.2024
UDIN: 24047533BKGQRK3634**



ASAWARA EARTHTECH PRIVATE LIMITED
CIN NO.U45201GJ2007PTC051938
BALANCE SHEET AS AT 31.03.2024

Figure In Thousand

PARTICULARS	NOTE NO.	AS AT 31.03.2024		AS AT 31.03.2023
<u>EQUITY AND LIABILITIES</u>				
SHARE HOLDER'S FUND				
SHARE CAPITAL	[1]	9975.000	9975.000	
RESERVE & SURPLUS	[2]	96597.616	106572.616	84123.882
SHARE APPLICATION MONEY PENDING ALLOTMENT			0	0
<u>NON-CURRENT LIABILITIES</u>				
LONG-TERM BORROWINGS	[3]	130.021	0.000	
DEFERRED TAX LIABILITIES (NET)	[4]	430.771	560.792	811.195
<u>CURRENT LIABILITIES</u>				
SHORT-TERM BORROWINGS	[5]	32536.724	4901.841	
TRADE PAYABLES	[6]	18957.412	40503.060	
OTHER CURRENT LIABILITIES	[7]	6873.819	1607.473	
SHORT-TERM PROVISIONS	[8]	3448.730	61816.685	5962.893
TOTAL		168950.093	TOTAL	147885.344
<u>ASSETS</u>				
<u>NON-CURRENT ASSETS</u>				
<u>Property, Plant and Equipment and Intangible Assets</u>				
TANGIBLE ASSETS	[9]	30685.368	32304.391	
CAPITAL WORK-IN PROGRESS		0.000	0.000	
NON-CURRENT INVESTMENTS	[10]	12212.765	27454.249	
LONG TERM LOANS AND ADVANCES			0.000	
OTHER NON-CURRENT ASSETS	[11]	3463.218	46361.351	4751.329
<u>CURRENT ASSETS</u>				
INVENTORIES	[12]	3779.850	2556.430	
TRADE RECEIVABLES	[13]	39102.418	46438.303	
CASH AND CASH EQUIVALENTS	[14]	51439.875	21894.022	
SHORT-TERM LOANS & ADVANCES	[15]	28266.599	122588.742	12486.620
TOTAL		168950.093	TOTAL	147885.344

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

AS PER OUR REPORT OF EVEN DATE
For :D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR : ASAWARA EARTHTECH PRIVATE LIMITED

Dinesh Laddha
DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
F.REG. NO. 006848C

Sunil Somani Navneet Somani
SUNIL KUMAR SOMANI NAVNEET KUMAR SOMANI
(DIRECTOR) (DIRECTOR)
(DIN No.01766897) (Din No.01782793)

PLACE : Bhilwara
DATE : 27.07.2024



ASAWARA EARTHTECH PRIVATE LIMITED

CIN NO.U45201GJ2007PTC051938

TRADING & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024

Figure In Thousand Except EPS

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
<u>INCOME</u>			
REVENUE FROM OPERATIONS	[16]	166114.134	356922.631
OTHER INCOME	[17]	9624.439	248.711
		175738.573	357171.342
<u>EXPENDITURE</u>			
COST OF MATERIAL CONSUMED	[18]	48135.596	210746.635
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN- PROGRESS AND STOCK-IN TRADE	[19]	-1223.420	397.131
EMPLOYEE BENEFITS EXPENSES	[20]	7643.973	7653.844
FINANCE COSTS	[21]	1512.193	851.561
DEPRECIATION AND AMORTIZATION EXPENSE		6302.106	5820.349
OTHER EXPENSES	[22]	98894.068	116334.993
TOTAL EXPENSES		161264.516	341804.513
Profit before exceptional & extraordinary items and tax		14474.057	15366.829
Exceptional & Extraordinary items		0.000	0.000
PROFIT BEFORE TAX		14474.057	15366.829
Tax expenses:			
-Current		2380.747	4139.251
-Deferred Tax Liability		-380.424	-262.083
PROFIT FOR THE YEAR		12473.734	11489.661
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted		12.50	11.52

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

AS PER OUR REPORT OF EVEN DATE

For :D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR : ASAWARA EARTHTECH PRIVATE LIMITED

Dinesh Laddha
DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
F.REG. NO. 006848C



PLACE : Bhilwara
DATE : 27.07.2024

Sunil Kumar Somani *Navneet Kumar Somani*

SUNIL KUMAR SOMANI NAVNEET KUMAR SOMANI
(DIRECTOR) (DIRECTOR)
(DIN No.01766897) (Din No.01782793)

ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024	31.03.2023		
I. SHARE CAPITAL				
<u>AUTHORISED</u>				
1000000 (P.Y. 1000000) EQUITY SHARE OF Rs 10/- EACH (P.Y. 500000 EQUITY SHARE OF RS. 10/- EACH)	10000.000	10000.000		
<u>ISSUED, SUBSCRIBED & PAIDUP</u>				
997.500 (P.Y. 997.500) Equity Shares of Rs. 10/- each (P.Y. 500000 EQUITY SHARE OF RS. 10/- EACH)	9975.000	9975.000		
The Details of shareholders holding more than 5% shares				
Name of Shareholder	No. of Shares	%	No. of Shares	%
SunilKumar R. Somani (On Behalf of Rajan Enterprises 237.500) (On Behalf of Radheshyam M Shah HUF 62.500) (On Behalf of Sunil R Somani HUF 110.960)	529.760	53.11%	529.760	53.11%
Navneetkumar R. Somani (On Behalf of Radheshyam M Shah HUF 62.500)	218.800	21.93%	218.800	21.93%
Pushpaben R.Maheshwari	102.980	10.32%	102.980	10.32%
Komalben S.Somani	72.980	7.32%	72.980	7.32%
Manishaben N.Somani	72.980	7.32%	72.980	7.32%
The reconciliation of number of shares outstanding is set out below				
Particulars	No. of Shares	No. of Shares		
Equity shares at the beginning of the year	997.500	997.500		
Add: Shares issued during the year	0.000	0.000		
Equity shares at the end of the year	997.500	997.500		

Equity share of 240000 issued other than Cash.

Details of Shares held by promoters

Promoter Name	2023-24		
	No. of Shares	%of total shares	% Change during the year
Sunilkumar Radheshyam Somani	529.760	53.11%	0.00%
Navneet Radheshyam Somani	218.800	21.93%	0.00%
Pushpaben R Mahieshwari	102.980	10.32%	0.00%
Komalben S Somani	72.980	7.32%	0.00%
Manishaben N Somani	72.980	7.32%	0.00%
Total	997.500	100.00%	0.00%

Details of Shares held by promoters

Promoter Name	2022-23		
	No. of Shares	%of total shares	% Change during the year
Sunilkumar Radheshyam Somani	529.760	53.11%	0.00%
Navneet Radheshyam Somani	218.800	21.93%	0.00%
Pushpaben R Mahieshwari	102.980	10.32%	0.00%
Komalben S Somani	72.980	7.32%	0.00%
Manishaben N Somani	72.980	7.32%	0.00%
	997.500	100.00%	0.00%

Asawara Earthtech Pvt. Ltd.

Navneet R Somani
Director



ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024		31.03.2023	
2. RESERVE & SURPLUS				
SECURITY PREMIUM				
As per last balance sheet	22725.000		22725.000	
Add: On issue of shares	<u>0.000</u>	22725.000	<u>0.000</u>	22725.000
PROFIT & LOSS ACCOUNT				
As per last Balance sheet	61398.882		49909.221	
Add: profit of the year	<u>12473.734</u>	73872.616	<u>11489.661</u>	61398.882
		<u><u>96597.616</u></u>		<u><u>84123.882</u></u>
3. LONG TERM BORROWING				
SECURED	Current	Non-Current	Current	Non-Current
HDFC Bank Ltd Loan-Hitachi	<u>1447.547</u>	<u>130.021</u>	<u>0.000</u>	<u>0.000</u>
	<u><u>1447.547</u></u>	<u><u>130.021</u></u>	<u><u>0.000</u></u>	<u><u>0.000</u></u>
Term Loans against Trucks has been sanctioned by HDFC Bank Ltd. Of Rs. 2800.000 against hypothecation of the fixed assets of the company and personal gurantee of the Directors.				
UNSECURED				
From Related Parties		0.000		0.000
From Director		<u>0.000</u>		<u>0.000</u>
		<u><u>0.000</u></u>		<u><u>0.000</u></u>
4.DEFERRED TAX LIABILITIES				
Deferred Tax Liabilities (Opening)		811.195		1073.278
Add: Of Current year		<u>-380.424</u>		<u>-262.083</u>
		<u><u>430.771</u></u>		<u><u>811.195</u></u>
5.SHORT TERM BORROWINGS				
SECURED				
Working Capital Limit From HDFC BANK LTD.		31089.177		4901.841
Current Maturity of Long Trem-Debts		<u>1447.547</u>		<u>0.000</u>
UNSECURED				
From Others		<u>0.000</u>		<u>0.000</u>
		<u><u>32536.724</u></u>		<u><u>4901.841</u></u>
Working Capital facilities from Bank is secured by way of Hypothecation of stock in trade and book debts of company and first charge over fixed assets held by Directors and family members & personally guaranteed by the directors of the company.				
6.TRADE PAYABLES				
Due to Micro and Small Enterprise		723.370		0.000
Due to Others		<u>18234.042</u>		<u>40503.060</u>
		<u><u>18957.412</u></u>		<u><u>40503.060</u></u>

Asawara Earthtech Pvt. Ltd.

Narveet K. Somai
Director



ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024				31.03.2023
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Trade payable ageing schedule					
Particulars	Outstanding for following periods from due date of payment (2023-24)				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	420.012	303.358	0.000	0.000	723.370
Others	6,607.729	11,626.313	-	-	18,234.042
Disputed dues-MSME	0.000	0.000	0.000	0.000	0.000
Disputed dues-Other	0.000	0.000	0.000	0.000	0.000
Total	7,027.741	11,929.671	-	-	18,957.412
Particulars	Outstanding for following periods from due date of payment (2022-23)				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	0.000	0.000	0.000	0.000	0.000
Others	39,502.816	1,000.244	-	-	40,503.060
Disputed dues-MSME	0.000	0.000	0.000	0.000	0.000
Disputed dues-Other	0.000	0.000	0.000	0.000	0.000
Total	39502.816	1000.244	0.000	0.000	40503.060
7. OTHER CURRENT LIABILITIES					
Credit Card Payable			279.998		152.473
Advance Payment of Customers			5827.180		0.000
Advance against land			743.045		0.000
Others (Deposits (Liabilities) Interest Received in Advance			23.596		1455.000
			<u>6873.819</u>		<u>1607.473</u>
8. SHORT TERM PROVISIONS					
<u>Provision for Employee Benefits</u>					
Salary Payable			202.477		285.795
Contribution Payable to the funds			3.400		25.613
<u>Provision others</u>					
TDS Payable			316.620		927.150
TCS Payable on Sale of Goods			14.738		3.991
GST RCM Payable			152.493		85.894
IGST Payable			0.000		60.140
Audit Fees Payable			51.000		15.000
Expenses and Stat. Deduction Payable			310.810		420.059
Provision for Taxation			2397.192		4139.251
			<u>3448.730</u>		<u>5962.893</u>

Asawara Earthtech Pvt. Ltd.
Navneet K Sonal
 Director



ASAWARA EARTHTECH PRIVATE LIMITED

Note No. 9 : Property, Plant & Equipments

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.03.2024	As on 01.04.2024	Addition during the year	Deduction during the year	As on 31.03.2024	As on 31.03.2024	As on 31.03.2023
12.1										
a. Tangible Assets										
Computers	1,971.603	118.650	-	2,090.253	1,717.770	100.329	-	1,818.099	272.154	253.833
b. Magazine Building	1,519.691	732.585	-	2,252.276	517.927	60.724	-	578.651	1,673.625	1,001.764
c. Office Equipments	2,159.529	467.304	-	2,626.833	1,609.825	169.571	-	1,779.396	847.437	549.704
d. Vehicle Two Wheeler	949.026	-	-	949.026	543.934	66.468	-	610.402	338.624	405.092
e. Vehicle Four Wheeler	159.476	222.500	-	381.976	151.502	15.401	-	166.903	215.073	7.974
f. Plant & Machinery	52,945.835	2,356.400	-	55,302.235	38,874.116	2,544.355	-	41,418.471	13,883.764	14,071.719
g. Vehicle Four Wheeler and Above (P & M)	40,166.936	-	2,085.500	38,081.436	25,103.948	3,070.537	1,981.225	26,193.260	11,888.176	15,062.988
h. Electric Installation	517.321	411.175	-	928.496	201.535	75.455	-	276.990	651.506	315.786
i. Furniture & Fittings	807.822	330.962	-	1,138.784	172.291	196.343	-	368.634	770.150	635.531
j. Solar pannel	-	147.782	-	147.782	-	2.923	-	2.923	144.859	-
Total	101,197.239	4,787.358	2,085.500	103,899.097	68,892.848	6,302.106	1,981.225	73,213.729	30,685.368	32,304.391
<i>(Previous Year)</i>	97,417.809	3,779.430	-	101,197.239	63,072.499	5,820.349	-	68,892.848	32,304.391	34,345.310



Asawara Earthtech Pvt. Ltd.

Navneet Senari
Director

ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024	31.03.2023
10. NON-CURRENT INVESTMENTS		
(Long Term Investments)		
Land at Gadhoda	1996.450	1996.450
Land at Bhemal	64.010	64.010
Crusher Land-Antroliwas	346.070	346.070
Office Land & Building - Antroliwas	573.059	573.059
Land at HMT 24p7	0.000	2672.644
Land at HMT 24p7	0.000	5344.335
Land at HMT 24p7	0.000	2594.505
Flat at Mahavirnagar	2863.500	2863.500
Shop at Gandhinagar-510 & 511	2528.259	2528.259
Land at Sunderpur Survey No 90 p	189.914	189.914
Land at Sunderpur S. No. 86	692.295	442.295
Land at Sunderpur S. No. 91	2959.208	288.208
Investment in Flat (BOB- Auction)	0.000	7500.000
Investment in Asawara Industries Pvt Ltd	0.000	51.000
	<u>12212.765</u>	<u>27454.249</u>
11. OTHER NON-CURRENT ASSETS		
Telephone Deposit	2.741	2.741
Ugvel Deposit - Dolji Plant-33123	2172.664	2126.579
UGVCL- Security Deposit -Sr.No.644	270.591	202.818
Ugvel Deposit - Gadhoda-23208101260	7.556	7.556
UGVCL Deposit-Gadhoda-23208105339	1.808	0.449
Deposit with Geology Department	10.000	10.000
Sardar Sarovar Narmada Bond Deposit	435.308	392.196
Ex.Engg.Capital Div.3 G'anagar-Secu.Deposit	562.550	562.550
Ex.Engg.Capital R & B Mehsana BOB FDR	0.000	1446.440
	<u>3463.218</u>	<u>4751.329</u>
12. INVENTORIES		
(As take, valued and certified by the management)		
Explosive (at Cost)	0.000	1505.758
Black Trap & Stone (at cost)	3779.850	1050.672
	<u>3779.850</u>	<u>2556.430</u>
13. TRADE RECEIVABLE		
MSME	81.068	0.000
Other Than MSME	39021.350	46438.303
	<u>39102.418</u>	<u>46438.303</u>

Outstanding for following periods from due date of payment (2023-24)

Particulars	< 6 months	6 month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Rece – considered good	23,521.154	15,448.496	132.768			39,102.418
Undisputed Trade Rec considered doubtful	0.000	0.000	0.000	0.000	0.000	0.000
Disputed Trade Rec considered good	0.000	0.000	0.000	0.000	0.000	0.000
Disputed Trade Rec considered doubtful	0.000	0.000	0.000	0.000	0.000	0.000
Total	23,521.154	15,448.496	132.768	-	-	39,102.418

Asawara Earthtech Pvt. Ltd.

Manmeet K. Sonar
Director



ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024		31.03.2023			
Outstanding for following periods from due date of payment (2022-23)						
Particulars	< 6 months	6 month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Rece – considered good	44,261.163	521.762	220.578	42.768	1,392.032	46,438.303
Undisputed Trade Rec considered doubtful	0.000	0.000	0.000	0.000	0.000	0.000
Disputed Trade Rec considered good	0.000	0.000	0.000	0.000	0.000	0.000
Disputed Trade Rec considered doubtful	0.000	0.000	0.000	0.000	0.000	0.000
Total	44,261.163	521.762	220.578	42.768	1,392.032	46,438.303
14.CASH AND CASH EQUIVALENTS						
Cash in hand			959.330		1044.275	
Balance with Bank						
-in CC Limit account			0.000		0.000	
-in current account			50480.545		20849.747	
			<u>51439.875</u>		<u>21894.022</u>	
15.SHORT-TERM LOANS & ADVANCES						
(Unsecured, considered Good unless otherwise stated)						
Advances recoverable in cash or in kind or for value to be received						
HDFC Bank Ltd FDR			34.957		32.710	
Income Tax Advance			1750.000		0.000	
TDS Receivable			108.342		4575.955	
TCS Receivable			1265.451		0.000	
GST Receivable			11692.681		7717.721	
IT Refund Receivable			138.839		146.609	
TDS Refund Receivable			29.756		13.625	
Advances to Employee			103.087		0.000	
Paresh S Patel			1302.032		0.000	
Mehul Shankarlal Patel			500.000		0.000	
Other Asset (Asawara Industries Pvt Ltd-Reimbursement)			175.000		0.000	
Advance for Goods Purchase (Rajan Enterprise)			10868.000		0.000	
Advance to Creditors for E-Commerce			8.331		0.000	
Advance to Creditors for Expenses			267.347		0.000	
Advance to Creditors for others			10.776		0.000	
Regional Transport Office (prepaid)			12.000		0.000	
			<u>28266.599</u>		<u>12486.620</u>	
16.REVENUE FROM OPERATION						
SALES OF PRODUCT						
- Sales & Use of Explosive			0.000		0.000	
- Sales Black Trap			114338.055		141949.331	
			<u>0.000</u>		<u>0.000</u>	
			<u>114338.055</u>		<u>141949.331</u>	
Less: Sales Return			<u>0.000</u>		<u>0.000</u>	
			<u>114338.055</u>		<u>141949.331</u>	

Asawara Earthtech Pvt. Ltd.

Narvart K Somai
Director



ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024	31.03.2023
Other Operating revenues		
18.OTHER INCOME		
- Metro Project Income	18714.199	0.000
- Greenfield Airport Rajkot Project Income	8332.440	0.000
- Drilling & Blasting,Excavation Work,Transportation, Rent,other etc	24729.440	214973.300
	<u>166114.134</u>	<u>356922.631</u>
17.OTHER INCOME		
Profit on Sale of Land	9383.516	0.000
Income Tax Refund Interest	20.391	56.820
Vatav Kasar	0.000	0.998
Interest Recd	220.532	190.893
	<u>9624.439</u>	<u>248.711</u>
18.COST OF MATERIAL CONSUMED		
Opening Stock	0.000	0.000
Add: Purchases of Explosives	7103.809	176075.940
Add: Purchases of Black Trap	22317.588	34670.695
Add: Metro Project Purchase	18714.199	0.000
	<u>48135.596</u>	<u>210746.635</u>
Less: Closing Stock	0.000	0.000
	<u>48135.596</u>	<u>210746.635</u>
19.CHANGES IN INVENTORIES OF FINISHED GOODS STOCK-IN PROCESS AND STOCK IN TRADE		
OPENING STOCK		
Explosive	1505.758	2139.444
Black Trap & Stone	1050.672	814.117
	<u>2556.430</u>	<u>2953.561</u>
CLOSING STOCK		
Explosive	0.000	1505.758
Black Trap & Stone	3779.850	1050.672
	<u>3779.850</u>	<u>2556.430</u>
INCREASE/(DECREASE) IN STOCK	<u>-1223.420</u>	<u>397.131</u>
20.EMPLOYEES BENEFIT EXPENSES		
Staff Salary	2379.928	2377.552
Director Salary	2400.000	2400.000
Wages	2624.430	2657.716
Staff Medical Exp.	0.850	3.209
Staff Insurance	31.742	20.678
Labour Insurance	30.263	13.507
Employer's Statutory Deduction-PF&ESIC	176.760	181.182
	<u>7643.973</u>	<u>7653.844</u>
21.FINANCE COSTS		
Bank Charges	204.003	199.769
Interest on CC	1122.615	566.483
Interest on TDS	4.358	4.238
Interest on Other Exps	0.510	0.000
Financial Expenses (TL Interest)	180.707	81.071
	<u>1512.193</u>	<u>851.561</u>

Asawara Earthtech Pvt. Ltd.

Navneet K. Demail
Director



ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024	31.03.2023
22.OTHER EXPENSES		
Manufacturing & Direct Expenses		
Diesel & Oil Consumed	14504.119	15068.506
Drilling & Blasting Expenses	37174.715	33168.540
Stationery Expense for Royalty Paper	84.422	50.530
Carting & Transporation Expense (FC)	0.000	55.751
Carting & Transporation Expense (RCV)	348.878	798.076
Cement for Antroli Site	566.787	2605.936
Power & Fuel	8168.099	7263.526
Mess Exp at Mines	676.759	554.885
Repaire & Maintainence Exp	480.598	432.342
Repaire & Maint.- Antroli	76.000	62.960
Repaire & Maint. - Spares	450.664	280.426
Royalty	5416.997	7010.712
Distt. Mineral Foundation Exp.Environr	541.709	1428.866
Store & Spares Expense	4682.114	8717.645
Land Lease Rent & Renewal Paid	6426.052	7725.580
Machinery Hire Charges	0.000	12.000
Tyre-Tube Expenses	894.332	1012.026
Tractor Rent expense	816.820	893.600
Excavation work At Mines	3916.790	2512.500
Technical Consultancy Fee	151.500	169.492
Steel & Iron Expense	302.358	3944.921
Labour Expenses- Crusher	1681.082	2266.228
Labour & Other Exp- Antroli	125.536	13.328
Oil Consumption	692.793	1247.996
Insurance Exp	557.041	584.272
Repairs & Maintainence Exp (vehicle)	594.761	1540.364
RTO Exp	21.300	102.258
Labour Exp-Loading Unloading	0.000	35.576
Commission & Brokerage	13.400	27.260
Project works Expense-Rajkot Airport	2614.634	9685.700
	<u>91980.260</u>	<u>109271.802</u>
	91980.260	109271.802

Asawara Earthtech Pvt. Ltd.

Navneet K. Samra
Director



ASAWARA EARTHTECH PRIVATE LIMITED

CIN -U45201GJ2007PTC051938

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024	31.03.2023
Administration Expenses		
Audit Fees	75.000	55.000
Electricity Exp.	137.932	188.901
Office Exp.	291.048	334.558
Miscellaneous Expenses	15.417	2.538
Staff Welfare Expenses	78.517	46.462
Printing & Stationery	111.691	168.787
Postage & Telegram Exp.	31.797	10.558
Office & Godown Rent	150.000	150.000
Legal Fees	125.000	23.800
Professional Fee	11.000	329.100
License Renewal Fee	7.000	10.600
Donation Expenses	0.000	10.000
Land Revenue & Stamp Expense	160.469	61.273
Telephone, Mobile & Internet Exp.	116.414	23.761
Professional Tax-HNP	2.500	2.500
Transportation Expenses	0.100	2581.499
ROC Exps	12.500	2.830
Repairing & Maint. Office & Building	3385.633	2123.016
Repairing and Maintenance Exps.	59.560	0.000
Membership Renewal Fee	7.850	7.000
GST Interest Exp.	307.360	-622.392
GST Expense on Road Work	232.673	0.000
Income tax Exp	0.000	22.725
Late Fee of GST/PF/ESIC Exp	1.302	0.100
Labour Exp- Loading and Unloading	18.370	0.000
Petrol Expenses	3.185	7.521
Labour Cess & other Tax Exp	93.072	0.000
Security Expense	40.000	0.000
Kasar Vata	14.363	0.000
Loss on Sales of Machinery	29.275	0.000
Rounding	0.000	5542.665
	5519.028	2.528
Selling Expenses		
Advertisement Expense	25.300	0.800
Sales Promotion Exp	54.750	43.557
Travelling Expense-Domestic	1029.015	1476.169
Travelling Expense-International	285.715	0.000
	1394.780	0.000
	98894.068	116334.993

Asawara Earthtech Pvt. Ltd.

Navneet J. Sonai
Director



ASAWARA EARTHTECH PRIVATE LIMITED
Notes on forming part of Statement of Profit and Loss as on 31st March, 2024

Additional Regulatory Information

14	Contingent liabilities and commitments (to the extent not provided for)	As at 31 st March, 2024	As at 31 st March, 2023
14.1	Contingent liabilities		
	Claims against the company not acknowledged as debt	-	-
	Guarantees given for Government Projects	673,000	490,000
	Other money for which the company is		
	Commitments		
14.2	Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
	Uncalled liability on shares and other investments partly paid	-	-
	Other commitments (specify nature).	-	-

Sr. No.	Particulars	Comment
I	Title deeds of immovable Property not held in name of the Company	The company owned immovable properties as investment, excepts one of the Land details given below and also reason have been given.
Relevant line item in the Balance sheet	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date
Description of item of property	Gross carrying value	Reason for not being held in the name of the company
Land at Village Bhemal, Taluka Danta, Dist. Banashkanta (Gujrat)	64.01	The company take-over business of partnership firm Asawara Kisan Haat and these assets comes in Take-over.
Land at Village Bhemal, Taluka Danta, Dist. Banashkanta (Gujrat)	64.01	Sunil R Somani and Navneet R Somani Director and Pramotor
Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017	No	
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:	No	
IV	Capital Work in Progress (CWIP)	Not-Applicable

Asawara Earthtech Pvt. Ltd.
Navneet R Somani
Director



(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP Projects in progress Projects temporari ly suspende d	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 Years	
	-	-	-	-
	0	0	0	0

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP Project 1 Project 2	To be Completed in			Total
	Less than 1 year	1-2 years	2-3 Years	
	-	-	-	-
	-	-	-	-
V Intangible assets under development:				No Intangible under Development exist in the current year
VI Details of Benami Property held				Not Applicable
VII Where the Company has borrowings from banks or financial institutions on the basis of current assets				The company have borrowings from bank on the basis of current assets and monthly statements as submitted are agreement with the books of accounts.
VIII Willful Defaulter				Not Applicable
IX Relationship with Struck off Companies				Not Applicable
x Registration of charges or satisfaction with Registrar of Companies				
Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.				Timely submitted at ROC
XI Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be				Not Applicable



Asawara Earthtech Pvt. Ltd.
Navneet Kumar
Director

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Comments
Current ratio	Current Assets	Current Liabilities	1.98	1.57	26.75	Ratio improved on account of increase in the current assets as against current liabilities from last year.
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.31	0.05	520.00	Ratio increase due to increase in loan-term debts but satisfactory.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	6.30	21.33	(70.46)	This ratio down on account of increase in long-term loans of the company.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	1.25	1.15	8.70	Improved on account of profit after tax has been increased as compare to last year.
Inventory Turnover Ratio	Revenue from operations	Average (FG) Inventory	55.47	129.64	(57.21)	This ratio down on account of decrease in turnover as compare to last year.
Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	4.11	6.21	(33.82)	This ratio down on account of decrease in turnover as compare to last year.
Trade payables turnover ratio	Raw Material Consumed	Closing Trade Payables	1.62	5.01	(68.06)	This ratio better due to reduction of RMI Consumption and also turnover has been down.
Net capital turnover ratio	Revenue from operations	Working Capital + Current maturity of Long Term borrowing	2.82	11.75	(76.00)	This ratio down on account of decrease in turnover as compare to last year.
Net profit ratio	Net Profit	Revenue from operations	7.10	3.22	120.50	This ratios improve on account of increase in profit of the company and also Gain on sale of land.
Return on Capital employed	Earnings before interest and tax	Capital Employed	19.39	17.09	13.46	Ratio improved on account of increase in the net profit as against capital employed.
Return on investment	Net Profit	Investment	11.70	12.21	(4.18)	Even though net profit has been increased but also reserve of the company is increased, hence such effect.

XIII Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

Not Applicable

XIV Utilisation of Borrowed funds and share premium:		
(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall	(i) 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	No
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;	No	No
(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall	(i) 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	No
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-		No



Asawara Earthtech Pvt. Ltd.

Navneet Kumar
Director

SCHEDULE "23 " SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

(Figure In Thousand)

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP').

The GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act, (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

2. FIXED ASSETS

Property, Plant and Equipment: Property, Plant and Equipment are carried at the cost of acquisition or construction, less accumulated depreciation/accumulated impairment, if any. Subsequent cost are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is possible that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The cost of fixed assets comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. b. Intangible Assets: Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any

3. INVESTMENTS

Investments are stated at cost or Net Realisable value whichever is less.

4. DEPRECIATION

Depreciation is calculated on the basis of useful life notified as per Schedule II of the Companies Act, 2013 notification on dated 29th August 2014.

5. INVENTORIES

Inventories are valued at the lower of cost and net realizable value cost is computed based on following first in first out method. Cost of finished goods and work in progress include all cost of purchases, conversion cost and other cost incurred in bringing the inventories to their present location and condition. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

6. METHOD OF ACCOUNTING (RVENUE RECOGNISATION)

Revenue from sale of products is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sale of goods is recorded net of trade discounts, rebates, Sales tax, Value Added Tax and gross of Excise Duty. Interest income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate. Dividend Income on investments is accounted for when the right to receive the payment is established.

Asawara Earthtech Pvt. Ltd.

Navneet R. Sonani
Director



7. RETIREMENT BENEFITS

In accordance with AS-15 issued by Institute of Chartered Accounts of India, the liability for gratuity has not been actually determined. The company continues to account for such liability on actual payment basis.

8. MISCELLANEOUS EXPENDITURE

- Preliminary Expenses are written off in 5 years.
- Deferred revenue expenditures are written off over a period during which, the benefit of the expenditure is expected to accrue.

9. CONTINGENT LIABILITIES

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at balance sheet date is considered probable.

Contingent assets are not recognized till it becomes reasonably certain that economic benefits will arise in future.

Contingent Liabilities are not recognized but are shown by the way of notes to accounts wherever reasonably ascertainable.

10. BORROWING COSTS

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

11. TAXES ON INCOME

Provision for current tax has been made after considering benefits admissible under the Income Tax Act, 1961.

Deferred tax arising due to timing difference between book profit and taxable profit has been accounted for using the tax rates and laws that have been or subsequently enacted as on the Balance-Sheet date. Deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the assets will be realized in future.

12. IMPAIRMENT OF ASSETS

Factors giving rise to any indication of any impairment of the carrying amount of the company's assets are appraised at each balance sheet date to determined and provide/revert an impairment loss following the accounting standard AS-28 for impairment of assets.

13. i) The Company has received contract amount and recognized net income as follows :

NAME	Revenue Recognized till date	Expenses Incurred	Gross Profit Recognized
Afcons Infrastructure Ltd	18714.199	18714.199	Nil

ii) Percentage of Completion of contract method has been used to determine the stages of completion.

iii) No advances had been received.

iv) There are retentions of 5% against project bill.

14. NOTE

ICDS VI (The effect of changes in Foreign Exchange Rate), ICDS VII (Government Grants), ICDS VIII (Securities) and ICDS IX (Borrowing Costs) are not applicable in assessee's case

Asawara Earthtech Pvt. Ltd.
Navneet K. Sonaw
Director



B. NOTES ON ACCOUNTS

1. Directors have given personal guarantee to bankers and financial institutions for loan and advances granted to the company and the company is liable for reimbursement to the directors.
2. The Balances under sundry debtors and creditors including loans and advances either debit or credit are subject to confirmation.
3. The figures for previous year have been re-grouped, re-arranged, re-grouped and re-classified wherever necessary to make them comparable with the current year's figure.
4. Interest, rebate & claim on sales & purchase are accounted for and being provided for as when settled with the parties, as the amount is not ascertained.
5. Payment of auditors remuneration is as follows:

Statutory Audit Fees	25.000
Tax Audit Fees	15.000
Consolidated Financial Audit Fees	20.000

6. Provision for taxation has been made in accordance with section 115JB of the Income Tax Act, 1961.
7. The Company is accounting Gratuity on cash basis. However, actuarial valuation is awaited and therefore, it is not possible for us to ascertain the Gratuity liability at the end of the accounting year.
8. Details of Payment to Directors-

Particulars	Current Year	Previous Year
Salary	2400.000	2400.000
Rent Paid	6606.052	7520.580

9. Amount related to previous year arise / settled during the year have been debited / credited to respective heads as per consistent policy adopted by the company every year.
10. In the opinion of the management and to the best of their belief, the value on realization of loan and advances and other current assets during the ordinary course of business will not be less than the amount stated in the Balance-Sheet and provision for all known liabilities has been made.
11. There is no employee were in respect of Remuneration in excess of limit prescribed by section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employee rule 1975) as amended.

12. Related party disclosure
Related Parties and their Relationship

- (i) Key Management Personnel
 1. Sh. Sunil Kumar Somani- Director
 2. Sh. Navneet Kumar Somani- Director

Asawara Earthtech Pvt. Ltd.

Navneet K Somani
Director



- (ii) Relatives of Key Management Personnel
1. Smt. Pushpa Ben Maheshwari- Director Mother
 2. Ramesh Dargar-Director Cousin Brother
 3. Komal Ben S. Somani- Director Wife
 4. Manisha Ben N. Somani-Director Wife
 5. Sunil R. Somani HUF- Director HUF
 6. Navneet R. Somani HUF-Director HUF
 7. Radhika Ben S. Shah – Director Aunt
 8. Harsh S Somani- Director Cousin Brother
 9. Ranjan R. Durgar-Director Cousin Bhabhi
 10. Rajan Enterprise – Sister Concern
 11. Rajan S Somani- Director Son
 12. Radheshyam M Shah HUF –Director HUF
 13. Beezaasan Explotech Pvt. Ltd.—Sister Concern
 14. Asawara Industries Pvt Ltd.- Sister Concern

Transactions with Related parties:

(Amount in Thousand)

Particulars	Transaction during the year		Outstanding as on 31.03.2024	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relatives of Key Management Personnel
Unsecured Loan Taken	2500.000	--	---	--
Unsecured Loan Paid	2500.000	--	---	---
Interest Paid	---	--	---	--
Interest received	--	--	--	--
Salary Paid	2400.000	1128.000	---	---
Rent Paid	6606.052	150.000	1099.589	--
Rent Received	--	216.000	----	---
Goods Purchase	--	7061.945	--	(-) 10868.000
Contract Given	--	4483.610	--	4463.773
Property Advance	604.450	138.595	604.450	138.595

Asawara Earthtech Pvt. Ltd.
 Navneet R. Somani
 Director



13.. DEFERRED TAX

Calculation of Deferred Tax Liability is as under:

NET BLOCK AS PER COMPANIES ACT	30685.368
NET BLOCK AS PER INCOME TAX ACT	28973.787
TIMING DIFFERENCE	1711.581
<u>DEFERRED TAX LIABILITY AS ON 31.03.2024</u>	
TAX @25.168%	430.771
LESS: PROVISION UPTO 31.03.2023	811.195
DTL WRITTEN OFF FOR THE YEAR ENDED 31.03.2024	(-)380.424

14. Other information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with Companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years/period.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Finding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.
- (ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- (x) The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on Number of Layers) Rules, 2017.

Asawara Earthtech Pvt. Ltd.

Navneet R. Jemari
Director

