

**ASAWARA INDUSTRIES PRIVATE LIMITED**

CIN: U24290GJ2022PTC137076

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda, Himatnagar, Sabarkantha – 383001, Gujarat.**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 – 2772 - 246001**DIRECTORS' REPORT****To,  
THE MEMBERS**

Your Directors present herewith the **FIRST ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the period ended 31<sup>st</sup> March, 2023.

**FINANCIAL RESULTS:**

The Company was incorporated on **30<sup>th</sup> November, 2022** under the Companies Act, 2013 vide Certificate of Incorporation No. U24290GJ2022PTC137076 issued by Registrar of Companies, Central Registration Centre.

Since this being first financial year, financial for the previous year are not applicable. The Financial Results of the Company for the period ended on 31<sup>st</sup> March, 2023 are as follows: -

<b>(Amount in Lakh) (Rs.)</b>	
<b>Particulars</b>	<b>For the Period ended on 31<sup>st</sup> March, 2023</b>
<b>TOTAL INCOME</b>	<b>NIL</b>
Profit / (loss) Before Depreciation, Amortization and Taxation	(0.20)
Depreciation and Amortization	0.00
<b>Profit / (Loss) before Taxation</b>	<b>(0.20)</b>
<b>Extra Ordinary Item</b>	<b>--</b>
Provision for taxation - For Current Tax	0.00
Provision for taxation - For Deferred Tax	0.00
MAT credit Entitlement	0.00
<b>Profit / (Loss) after Taxation</b>	<b>(0.20)</b>

**STATE OF COMPANY'S AFFAIRS / OPERATIONS:**

The Company has not commenced its business activity and the Company has incurred Net Loss of Rs. 20,000/-.

**DIVIDEND AND TRANSFER TO RESERVES:**

In view of losses, your Directors do not recommend any payment of dividend for the period under review.

**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.

**HOLDING SUBSIDIARIES, JV OR ASSOCIATE COMPANIES:**

The Company has been incorporated as a subsidiary of M/s. Asawara Earthtech Private Limited which was holding 51% of the total Equity share capital of our Company.

After the closure of the financial year under review, the Company ceased to be the subsidiary company of M/s. Asawara Earthtech Private Limited and became the subsidiary Company of M/s. Beezaasan Explotech Private Limited, consequent upon transfer of shares from M/s. Asawara Earthtech Private Limited to M/s. Beezaasan Explotech Private Limited.

**ASAWARA INDUSTRIES PRIVATE LIMITED**

CIN: U24290GJ2022PTC137076

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda, Himatnagar, Sabarkantha – 383001, Gujarat.**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 – 2772 - 246001

The Company does not have any Joint Venture or Associate Company from the date of incorporation of the company, during the year or at the end of the year.

**NUMBER OF BOARD MEETINGS OF THE BOARD:**

The Company was incorporated on 30<sup>th</sup> November, 2022 and the Board of Directors during the period ended on 31<sup>st</sup> March, 2023 duly met 4 times and the details of attendance of directors are as follows:

Name of Director	Date of Board Meeting				Total No. of Meetings attended
	15/12/2022	29/12/2022	24/01/2023	22/03/2023	
Mr. Sunilkumar Somani	√	√	√	√	4/4
Mr. Navneet Somani	√	√	√	√	4/4

**DIRECTORS' RESPONSIBILITY STATEMENT:**

It is hereby stated that:

- (a) In the preparation of 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 Loss of the Company for that period.
- (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 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.

**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 accepted a sum of Rs. 101 Lakh from the Directors.

**LOANS, GUARANTEES & INVESTMENTS U/S 186:**

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

**ASAWARA INDUSTRIES PRIVATE LIMITED**

**CIN:** U24290GJ2022PTC137076

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,  
Himatnagar, Sabarkantha - 383001, Gujarat.

**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 - 2772 - 246001

---

**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. Vijay Moondra & Co., Chartered Accountants, (Firm Registration Number: - 112308W) Statutory Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their appointment for the term of five consecutive years to hold office from the conclusion of the ensuing Annual General Meeting (AGM) to the conclusion of the AGM to be held for the financial year ending on 31<sup>st</sup> March 2028.

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

**INTERNAL FINANCIAL CONTROL SYSTEM AND ADEQUACY:**

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

**ASAWARA INDUSTRIES PRIVATE LIMITED**

**CIN:** U24290GJ2022PTC137076

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,  
Himatnagar, Sabarkantha - 383001, Gujarat.

**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 - 2772 - 246001

---

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 period 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:-**

Since the company has been recently incorporated and yet to start operations the said details are not applicable for the year ended on 31<sup>st</sup> March, 2023.

**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:** NIL

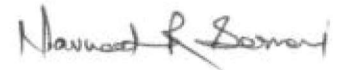
**ACKNOWLEDGMENT:**

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

**FOR AND ON BEHALF OF THE BOARD  
FOR ASAWARA INDUSTRIES PRIVATE LIMITED**



(SIGNATURE)  
SUNILKUMAR SOMANI  
DIRECTOR  
DIN: 01766897



(SIGNATURE)  
NAVNEET SOMANI  
DIRECTOR  
DIN: 01782793

Place: Himatnagar  
Date: 28/08/2023



**ASAWARA INDUSTRIES PRIVATE LIMITED**

CIN: U24290GJ2022PTC137076

Regd. office: Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,  
Himatnagar, Sabarkantha - 383001, Gujarat.

E-mail Id.: navnit.somani@rajan-asawara.com Contact No.: +91 - 2772 - 246001

**Annexure - I****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.


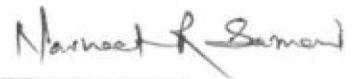
**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

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 Lakhs)**

Details						
Name of Related Party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (In Hundred Rs.)	Date of approval by the Board, if any	Amount paid as advances, if any
Asawara Earthtech Private Limited	Holding Company	Reimbursement of Preliminary Expenses	1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023	2.58/-	As per the note below	As per the note below

Note: Above mentioned transaction is done at the arm's length price and at the prevailing market rate. Appropriate approvals, wherever required, have been taken for related party transactions. No amount was paid as advance

**FOR AND ON BEHALF OF THE BOARD  
FOR ASAWARA INDUSTRIES PRIVATE LIMITED****(SIGNATURE)  
SUNILKUMAR SOMANI  
DIRECTOR  
DIN: 01766897****(SIGNATURE)  
NAVNEET SOMANI  
DIRECTOR  
DIN: 01782793****Place: Himatnagar  
Date: 28/08/2023**

**ASAWARA INDUSTRIES PRIVATE LIMITED**

**CIN:** U24290GJ2022PTC137076

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,  
Himatnagar, Sabarkantha – 383001, Gujarat.

**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 – 2772 - 246001

---

**ATTENDANCE SLIP**

I /We hereby record my / our presence at the First Annual General Meeting of the Company to be held on Wednesday 20<sup>th</sup> December, 2023 at 1.00 p.m. at the Registered Office of the Company at Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda, Himmatnagar, Sabarkantha – 383001, Gujarat.

Full name of the Member:

---

Folio No : \_\_\_\_\_

---

No. of shares held:

---

**Note:**

1. Please complete the Folio No. and name, sign this Attendance Slip and hand it over at the meeting place.

**ASAWARA INDUSTRIES PRIVATE LIMITED**

CIN: U24290GJ2022PTC137076

Regd. office: Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,  
Himatnagar, Sabarkantha – 383001, Gujarat.

E-mail Id.: navnit.somani@rajan-asawara.com Contact No.: +91 – 2772 - 246001

**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./ Client Id	
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 1<sup>st</sup> Annual  
General Meeting of the Company, to be held Wednesday, 20<sup>th</sup> December, 2023 at 1.00 p.m. at  
the Registered Office of the Company at Survey Number 1512, Nr. Sabar Dairy, Talod Road,  
Village Gadhoda, Himatnagar, Sabarkantha – 383001, 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
<b>ORDINARY BUSINESS</b>			
1.	To consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2023 and the Directors' report and Auditors' report thereon.		
2.	To appoint Statutory Auditors for a term of five consecutive.		

**ASAWARA INDUSTRIES PRIVATE LIMITED**

**CIN:** U24290GJ2022PTC137076

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,  
Himatnagar, Sabarkantha – 383001, Gujarat.

**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 – 2772 - 246001

---

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

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, 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.

**ASAWARA INDUSTRIES PRIVATE LIMITED**

**CIN: U24290GJ2022PTC137076**

**Regd. office:** Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda, Himatnagar, Sabarkantha – 383001, Gujarat.

**E-mail Id.:** navnit.somani@rajan-asawara.com **Contact No.:** +91 – 2772 - 246001

---

**Route Map**



**INDEPENDENT AUDITOR'S REPORT**

To the Members of

**Asawara Industries Pvt Ltd  
Report on the Audit of the Financial Statements**

**Opinion**

We have audited the Financial Statements of **Asawara Industries Pvt Ltd** ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2023, and the Statement of Profit and Loss for the year then ended, 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 Companies Act, 2013 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 March 31 2023 and its profit / loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance 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 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the





preparation and presentation of the 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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





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

### Report on Other Legal and Regulatory Requirements & other Information

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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. – Not applicable
2. 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 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". – not applicable
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations on its financial position in its financial statements other than those disclosed separately in the annexures and notes to financial statements.
    - 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.

h). The management has represented that other than those disclosed in the notes to accounts,

- no funds have been **advanced or loaned or invested** by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
  - no funds have been **received by the company** from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
- Based on the audit procedures performed which we considered reasonable and appropriate, we report that nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material mis-statement.

i.No Dividend is declared/paid during the year , hence compliance of section 123 of the Act is not applicable.

For Vijay Moondra & Co  
Chartered Accountants

CA Vinit Moondra  
[Partner]  
Membership No. 119398

Place : Ahmedabad  
Date : 28/08/2023  
Udin : 23119398BGWBFF3543





VIJAY MOONDRA & CO  
CHARTERED ACCOUNTANTS

201, SARAP, OPP NAVJIVAN PRESS  
ASHRAM ROAD, AHMEDABAD-14  
PHONE:27541569,27540550 @ 26769402

ASAWARA INDUSTRIES PRIVATE LIMITED  
Survey Number 1512, Nr. Sabar Dairy Talod Road, Village Gadhoda, Himatnagar Himatnagar Sabarkantha

BALANCE SHEET AS ON 31-03-2023

PARTICULARS	NOTE NO	THIS YEAR [Rs. In Lacs ]	PREV. YEAR [Rs. In Lacs ]
<b>I. EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDER'S FUND</b>			
SHARE CAPITAL	1	1.00	0.00
RESERVES & SURPLUS	2	-0.20	0.00
MONEY RECEIVED AGAINST SHARE WARRANTS		0.00	0.00
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		<b>0.00</b>	<b>0.00</b>
<b>NON CURRENT LIABILITIES</b>			
LONG TERM BORROWINGS	3	101.00	0.00
DEFERRED TAX LIABILITIES (NET)		0.00	0.00
OTHER LONG TERM LIABILITIES	4	0.00	0.00
LONG TERM PROVISIONS	5	0.00	0.00
<b>CURRENT LIABILITIES</b>			
SHORT TERM BORROWINGS	6	0.00	0.00
TRADE PAYABLES	7	2.74	0.00
OTHER CURRENT LIABILITIES	8	0.00	0.00
SHORT TERM PROVISIONS	9	0.00	0.00
<b>TOTAL</b>		<b>104.54</b>	<b>0.00</b>
<b>II. ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
<b>PROPERTY PLANT &amp; EQUIPMENTS &amp; INTANGIBLE ASSETS</b>			
PROPERTY PLANT & EQUIPMENTS	10	0.58	0.00
INTANGIBLE ASSETS		0.00	0.00
CAPITAL WORK IN PROGRESS		2.83	0.00
INTANGIBLE ASSETS UNDER DEVELOPMENT		0.00	0.00
NON CURRENT INVESTMENTS	11	0.00	0.00
DEFERRED TAX ASSETS (NET)		0.00	0.00
LONG TERM LOANS AND ADVANCES	12	0.00	0.00
OTHER NON CURRENT ASSETS	13	2.76	0.00
<b>CURRENT ASSETS</b>			
CURRENT INVESTMENTS	14	0.00	0.00
INVENTORIES	15	0.00	0.00
TRADE RECEIVABLES	16	0.00	0.00
CASH AND CASH EQUIVALENTS	17	2.85	0.00
SHORT TERM LOANS AND ADVANCES	18	95.02	0.00
OTHER CURRENT ASSETS	19	0.51	0.00
<b>TOTAL</b>		<b>104.54</b>	<b>0.00</b>
		0.00	0.00

[See Accompanying Notes to the financial statements]

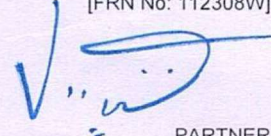
FOR, ASAWARA INDUSTRIES PRIVATE LIMITED

Sunilkumar Somani  
DIRECTOR  
(DIN: 1766897)

Navneet Somani  
DIRECTOR  
(DIN: 1782793)

PLACE : AHMEDABAD  
DATE : 28/08/2023

As per our Report of Even Date :  
For VIJAY MOONDRA & CO.  
Chartered Accountants  
[FRN No: 112308W]

  
PARTNER





VIJAY MOONDRA & CO  
CHARTERED ACCOUNTANTS

201, SARAP, OPP NAVJIVAN PRESS  
ASHRAM ROAD, AHMEDABAD-14  
PHONE:27541569,27540550 © 26769402

ASAWARA INDUSTRIES PRIVATE LIMITED  
Sur Number 1512, Nr. Sabar Dairy Talod Road, Vill Gadhoda, Himatnagar GJ 383001 IN

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-03-2023

PARTICULARS	NOTE NO	THIS YEAR [Rs. In Lacs ]	PREV. YEAR [Rs. In Lacs ]
<b>INCOME</b>			
REVENUE FROM OPERATIONS	20	0.00	0.00
OTHER INCOME	21	0.00	0.00
<b>TOTAL INCOME</b>		<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURE</b>			
COST OF MATERIAL CONSUMED	22	0.00	0.00
PURCHASES OF STOCK IN TRADE	23	0.00	0.00
CHANGES IN INVENTORY OF FINISHED GOODS, WIP & STOCK IN TRADE	24	0.00	0.00
EMPLOYEE BENEFITS EXPENSES	25	0.00	0.00
FINANCE COST	26	0.00	0.00
DEPRECIATION AND AMORTIZATION EXPENSE		0.00	0.00
OTHER EXPENSES	27	0.20	0.00
<b>TOTAL EXPENSES</b>		<b>0.20</b>	<b>0.00</b>
<b>PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX</b>		<b>-0.20</b>	<b>0.00</b>
EXCEPTIONAL & EXTRAORDINARY ITEMS	28	0.00	0.00
<b>PROFIT BEFORE TAX</b>		<b>-0.20</b>	<b>0.00</b>
<b>TAX EXPENSE :</b>			
INCOME TAX FOR EARLIER YEARS		0.00	0.00
PROVISION FOR INCOME TAX		0.00	0.00
PROVISION FOR DEFERRED TAX		0.00	0.00
<b>NET PROFIT FOR THE YEAR</b>		<b>-0.20</b>	<b>0.00</b>
<b>EPS (Basic &amp; Diluted)</b>		<b>-2.01</b>	<b>0.00</b>
<b>[Weighted Avg nof of shares</b>		<b>10,000</b>	<b>0</b>

[See Accompanying Notes to the financial statements]

FOR, ASAWARA INDUSTRIES PRIVATE LIMITED

*Sunilkumar Somani Navneet R. Somani*

Sunilkumar Somani  
DIRECTOR  
(DIN: 1766897)

Navneet Somani  
DIRECTOR  
(DIN: 1782793)

PLACE : AHMEDABAD  
DATE:28-08-2023

As per our Report of Even Date :  
For VIJAY MOONDRA & CO.  
Chartered Accountants  
[FRN No: 112308W]

*V. M.*

PARTNER





## NOTE NO

**SHARE CAPITAL**

1

a) 'Authorised Share Capital 1000000 No. of Equity Shares of Rs.10/- each [P Y Nil No. of Equity Shares of Rs.10/- each ]	100.00	0.00
b) 'Issued,Subscribed & Paid up Share Capital 10000 No. of Equity Shares of Rs.10/- each [P Y 10000 No. of Equity Shares of Rs.10/- each ]	1.00	0.00
c) Shares Forfeited	0.00	0.00
<b>TOTAL</b>	<b>1.00</b>	<b>0.00</b>

**RESERVES & SURPLUS**

2

a) SURPLUS IN PROFIT & LOSS A/C Opening Balance	0.00	
Add : Profit / Loss for Current Year	(0.20)	
Closing Balance of Profit/Loss	-0.20	
b) OTHER RESERVES	0.00	
<b>TOTAL</b>	<b>-0.20</b>	<b>0.00</b>

**LONG TERM BORROWINGS**

3

a) <u>TERM LOANS FROM BANKS</u> i) SECURED	0.00	
ii) UNSECURED	0.00	
b) <u>TERM LOANS FROM OTHERS</u> i) SECURED	0.00	
ii) UNSECURED	0.00	
c) <u>LOANS &amp; ADVANCES FROM RELATED PARTIES, PROMOTERS, DIRECTORS &amp; KMPS</u> Navneetkumar Somani	46.00	
Sunilkumar Somani	55.00	
d) <u>OTHER LOANS, ADVANCES &amp; DEPOSITS</u>	0.00	
<b>TOTAL</b>	<b>46.00</b>	<b>0.00</b>

**OTHER LONG TERM LIABILITIES**

4

a) <u>TRADE PAYABLES</u>	0.00	
b) <u>OTHERS</u>	0.00	
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**LONG TERM PROVISIONS**

5

<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
--------------	-------------	-------------

FOR, ASAWARA INDUSTRIES PVT. LTD.

*Sunil Somani*  
DIRECTOR

ASAWARA INDUSTRIES PRIVATE LIMITED

*Navneet R Somani*  
DIRECTOR





**SHORT TERM BORROWINGS**

6

**a) LOANS PAYABLE ON DEMAND FROM BANKS**

i) SECURED

0.00

ii) UNSECURED

0.00

**B) LOANS PAYABLE ON DEMAND FROM OTHERS**

i) SECURED

0.00

ii) UNSECURED

0.00

**c) LOANS & ADVANCES FROM RELATED PARTIES****d) OTHER LOANS, ADVANCES & DEPOSITS****e) Installment of Term Loans From Banks & Others payable within 12 Months****TOTAL**

0.00

0.00

**TRADE PAYABLES**

7

**a. Less Than 1 year :**

Magma HDI General Ins co Ltd

Asawara Earthtech P Ltd

V K Moondra &amp; Co

**b. 1-2 years :****c. 2-3 years :****d. More than 3 yrs :****TOTAL**

0.00

0.00

**OTHER CURRENT LIABILITIES**

8

i.) Statutory Liabilities

ii) Others Creditors

**TOTAL**

0.00

0.00

**SHORT TERM PROVISIONS**

9

Provision For Audit Fees

0.00

**TOTAL**

0.00

0.00

**NON CURRENT INVESTMENTS**

11

a) TRADE INVESTMENTS

b) OTHER INVESTMENTS

**TOTAL**

0.00

0.00

**FOR, ASAWARA INDUSTRIES PVT. LTD.***Sanil Senani*  
**DIRECTOR****ASAWARA INDUSTRIES PRIVATE LIMITED***Naveet P Senani*  
**DIRECTOR**



<b><u>LONG TERM LOANS AND ADVANCES</u></b>	12		
(Unsecured -Considered Good)			
a) Loans & Advances to Related Parties			
b) Loans & Advances to Others			
c) Capital Advances :			
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>

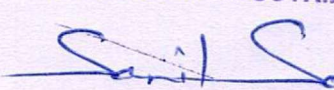
<b><u>OTHER NON CURRENT ASSETS</u></b>	13		
(Unsecured -Considered Good)			
a. Long Term Trade Receivables			
b. Others			
c) Security Deposits :			
d. Preliminary Expenses not written off		2.76	
<b>TOTAL</b>		<b>2.76</b>	<b>0.00</b>

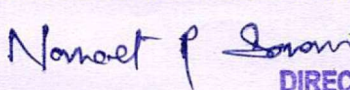
<b><u>CURRENT INVESTMENTS</u></b>	14		
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>

<b><u>INVENTORIES</u></b>	15		
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>

<b><u>TRADE RECEIVABLES</u></b>	16		
(Undisputed -Considered Good)			
a) Outstanding for less than 6 months			
b) 6 months - 1 year			
c) 1 yr - 2 year			
d) 2 yr - 3 year			
e) More than 3 year			
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>

<b><u>CASH &amp; CASH EQUIVALENTS</u></b>	17		
a) CASH IN HAND		0.00	
b) BANK BALANCES			
HDFC Bank - 81242		2.70	

**FOR, ASAWARA INDUSTRIES PVT. LTD.**  
  
**DIRECTOR**

**ASAWARA INDUSTRIES PRIVATE LIMITED**  
  
**DIRECTOR**





c) BANK DEPOSITS WITH MORE THAN 12 MONTHS MATURITY

HDFC Bank FDR 0.15

d) BANK BALANCES HELD AS MARGIN MONEY & OTHER BALANCES 0.00

**TOTAL OF CASH & CASH EQUIVALENT 2.85 0.00**

**SHORT TERM LOANS AND ADVANCES** 18

(Unsecured -Considered Good)

a) Loans & Advances to Related Parties 0.00

b) Loans & Advances to Others

Advances for capital goods 0.00

AIM Engineering 70.00

Chemtech Engineers 25.00

Other Advances

Harsolia Motors 0.02

LEI Register I P Ltd 0.00

**TOTAL 95.02 0.00**

**OTHER CURRENT ASSETS** 19

CGST receivable 0.25

IGST receivable 0.01

SGST receivable 0.25

Security Deposits 0.00

**TOTAL 0.51 0.00**

**ASAWARA INDUSTRIES PRIVATE LIMITED**

**FOR, ASAWARA INDUSTRIES PVT. LTD.**

*Savitri Senani*  
**DIRECTOR**

*Narveet R Senani*  
**DIRECTOR**





<u>REVENUE FROM OPERATIONS</u>	20		
i) <u>Sale of Products :</u>		0.00	
Duties, taxes & cess received or receivable in respect of goods sold		0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>
 <u>OTHER INCOME :</u>	21		
Interest on FDR		0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>
 <u>COST OF MATERIAL CONSUMED</u>	22		
Opening Stock of Raw Materials, Packing Materials, etc		0.00	
Add : Purchase of Raw Materials, Packing Materials, etc		0.00	
Less : Closing Stock of Raw Materials, Packing Materials, etc		0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>
 <u>PURCHASE OF STOCK IN TRADE</u>	23		
PURCHASE		0.00	
LESS: PURCHASE RETURN		0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>
 <u>CHANGES IN INVENTORY OF FINISHED GOODS, WIP &amp; STOCK IN TRADE</u>	24		
Opening Stock of Finished Goods		0.00	
Less : Closing Stock of Finished Goods		0.00	
Opening Stock of WIP		0.00	
Less : Closing Stock of WIP		0.00	
Opening Stock of Stock In Trade		0.00	
Less : Closing Stock of Stock In Trade		0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>
 <u>EMPLOYEE BENEFIT EXPENSES</u>	25		
Employee Benefit Exps - Manufacturing :			
Employee Benefit Exps - Administrative :			
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>
 <u>FINANCE COST</u>	26		
i) Interest Expense :		0.00	
ii) Other Borrowing Costs :		0.00	
iii) Applicable Net Gain / Loss on foreign currency transactions and Translation :		0.00	
<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>

FOR ASAWARA INDUSTRIES PVT. LTD.

*Saril Sarani*  
DIRECTOR

ASAWARA INDUSTRIES PRIVATE LIMITED

*Narveet R Sarani*  
DIRECTOR





OTHER EXPENSES

27

Manufacturing / Direct Expenses :

Administrative, Selling & Other Misc expenses

Audit Fee	0.10
Insurance exp	0.05
Legal fee	0.04
Roc expense	0.01
Rounding off	0.00

TOTAL	0.20	0.00
-------	------	------

EXCEPTIONAL & EXTRAORDINARY ITEMS 28

TOTAL	0.00	0.00
-------	------	------

**ASAWARA INDUSTRIES PRIVATE LIMITED**

*Naveet R Sarani*  
**DIRECTOR**

**FOR, ASAWARA INDUSTRIES PVT. LTD.**

*Saril Sarani*  
**DIRECTOR**





NOTE NO 10 :  
PROPERTY PLANT & EQUIPMENTS & INTANGIBLE ASSETS

No	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		OP. BAL	ADD	DED	TOTAL	OP. BAL	ADD	DED	TOTAL	31-03-2023	31-03-2022		
a	PROPERTY PLANT & EQUIPMENTS												
1	Vehicle	0.00	58,155.91	0.00	58,155.91	0.00	0.00	0.00	0.00	58,155.91	0.00	0.00	0.00
	TOTAL PPE	0.00	58,155.91	0.00	58,155.91	0.00	0.00	0.00	0.00	58,155.91	0.00	0.00	0.00
b	INTANGIBLE ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL INTANGIBLE ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c	CAPITAL WORK IN PROGRESS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1	Plant & Machinery	0.00	2,82,514.42	0.00	2,82,514.42	0.00	0.00	0.00	0.00	2,82,514.42	0.00	2,82,514.42	0.00
	TOTAL CAPITAL WORK IN PROGRESS	0.00	2,82,514.42	0.00	2,82,514.42	0.00	0.00	0.00	0.00	2,82,514.42	0.00	2,82,514.42	0.00
d	INTANGIBLE ASSETS UNDER DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL INTANGIBLE ASSETS UNDER DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL ASSETS	0.00	3,40,670.33	0.00	3,40,670.33	0.00	0.00	0.00	0.00	3,40,670.33	0.00	3,40,670.33	0.00
	Total (Previous Y)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOR, ASAWARA INDUSTRIES PVT. LTD.

*Savit Soman*  
DIRECTOR

ASAWARA INDUSTRIES PRIVATE LIMITED

*Naveet P Soman*  
DIRECTOR





## SCHEDULE: S

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS:

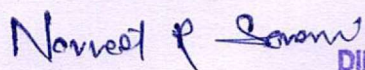
#### SIGNIFICANT ACCOUNTING POLICIES:

1. The financial statements have been prepared under Historical Cost Convention in accordance with the generally accepted accounting principles comprising the mandatory accounting standards issued by the Institute of Chartered Accountants of India & the provisions of the Companies Act 2013, read with general circular no 15/2013 dated 13/09/2013 issued by Ministry of Corporate Affairs of section 133 of the Companies Act 2013. The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The Accounting policies are consistent with those applied in the prior year.
2. **The company has been incorporated on 30/11/2022 and the books have been prepared from date of incorporation up to 31/03/2023.**
3. Inventories are valued at cost price including expenses incurred in putting the inventories in their present location and condition and Net Realizable value whichever is lower and formula used is FIFO method.
4. P F Superannuation Fund and other employee's benefits scheme are not yet applicable to the company.
5. Previous year figures have been regrouped and rearranged wherever necessary.
6. Balance of Debtors, Creditors and depositors are subject to confirmation and reconciliation.
7. Contingent Liabilities:

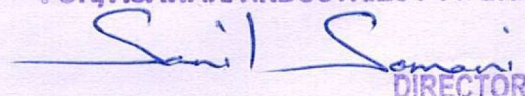
	As at 31-03-23	31-03-22
a. Estimated amount of contracts Remaining to be executed on Capital A/c and not provided For	- Nil -	- Nil -
b. Outstanding guarantee furnished To Banks/Financial Institutions	- Nil -	- Nil -
c. Outstanding guarantee furnished In respect of credit facilities to Others	- Nil -	- Nil -
d. Liabilities in respect of bills Discounted with Banks	- Nil -	- Nil -
e. Claims against the Company Not acknowledged as debts	- Nil -	- Nil -

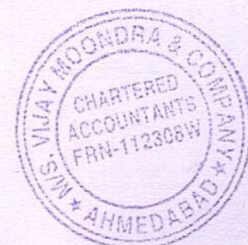
Contingent assets are recognized only when there is a reasonable certainty of realization.

ASAWARA INDUSTRIES PRIVATE LIMITED

  
DIRECTOR

FOR, ASAWARA INDUSTRIES PVT. LTD.

  
DIRECTOR





11. Broad categories of Major Items of Raw Material consumed: Nil

Sr No.	Name

Broad categories of Major Items of Finished Goods Manufactured: Nil

Sr No.	Name

Broad categories of Major Items of Finished Goods traded:

Sr No.	Name
1	Manufacturing of Chemicals

Broad categories of Major Services Provided: Nil

Sr No.	Name
1	Business Auxiliary Services

Broad categories of Major Work in Progress Items: Nil

Sr No.	Name

13. Shareholders with holding over 5 % on date of Balance sheet:

Sr No	Name of Shareholder	No of Shares	% Holding	Promoters/Others
1	Asawara Earthtech P Ltd	5100	51	Promoter
2	Sunil R Somani	4900	49	Promoter
3				
4				
	<b>TOTAL</b>	<b>10000</b>	<b>100%</b>	

**Details of Shares Issued:**

**A. Equity Shares:**

Particulars	Number of Shares	Rs.
Shares outstanding at the beginning of the year	--	--
Shares issued during the year	10000	100000
Shares bought back during the year	---	---
Shares outstanding at the end of the year	10000	100000

ASAWARA INDUSTRIES PRIVATE LIMITED

Naveet P Senani  
DIRECTOR



FOR, ASAWARA INDUSTRIES PVT. LTD.

Sunil R Somani  
DIRECTOR



14. Details on Secured & Unsecured Term Loans & Credit Facilities from Banks & NBFCs: Nil

Sr No	Account Name	No of Installments outstanding and Amt of each installment	Rate of Interest [%]	Primary & Collateral Security & Names of Directors who have guaranteed the loan

15. Details of Investments in Securities as on date of Balance sheet: Nil

Sr No	Name of Body Corporate	Whether Subsidiary / Others	No of Shares	Whether Quoted / Unquoted	Amount [Rs.]

16. Cash in hand at the end of the year has not been physically verified by us.

17. Net Profit / Loss for the period, prior period item, and change in accounting policies.

All the extra ordinary and prior period items of income and expenses are separately disclose in the statement of Profit & Loss A/c in manner such that it's impact on the current profit or loss can be perceived. Further there has not been any change in the company's accounting polices or accounting estimate so as to have a material impact on the current year profit/loss or that of letter periods. All the items of income and expenses from ordinary activities with such size and nature such that they become relevant to the explain the performance of the company have been disclosed separately.

18. Taxation: -

[I] Provision for current Income tax is made in accordance with income tax act 1961.

[II] Deferred Tax Accounting: - NIL

Deferred tax expenses or benefit is recognized on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in on or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted are substantively enacted by the balance sheet date.

Deferred tax assets in respect of un absorbed depreciation and carry forward losses are recognized only to the extent that there is virtual certainty that sufficient taxable income will be available to relies these assets. All other deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to relies these assets.

ASAWARA INDUSTRIES PRIVATE LIMITED

*Navet R. Gnan*  
DIRECTOR



FOR, ASAWARA INDUSTRIES PRIVATE LTD.

*Sunil S.*  
DIRECTOR



20. Related Party Disclosure:

List of related parties and relationship are as under:

Name	Nature of relationship
SUNILKUMAR RADHESHYAM SOMANI	Key Management Personnel
NAVNEET RADHESHYAM SOMANI	Key Management Personnel
Asawara Earthtech Pvt Ltd	Group Concerns
Beezaasan Explotech Pvt Ltd	Group Concerns
Rajan Enterprise	Group Concerns

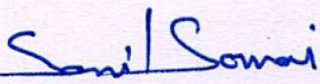
Transaction with related parties:

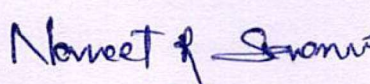
Name of the Payee	Nature of Transaction	Amt. Rs.
Asawara Earthtech Pvt Ltd	Reimbursement of preliminary expenses	258321
Asawara Earthtech Pvt Ltd	Investment in the company	51000

**Note:** Loans & Advances are as per Note no. 3,6,12 & 18 of Balance Sheet.

21. As per management representation and clarification, there are no trade dues payable to micro, small and medium enterprises reportable as per Schedule III of Companies Act 2013.

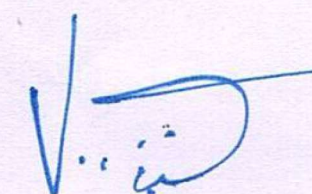
For, ASAWARA INDUSTRIES PRIVATE LIMITED

  
Sunilkumar Somani  
Director  
(DIN: 1766897)

  
Navneet Somani  
Director  
(DIN: 1782793)

Place: Ahmedabad  
Date: 28/08/2023

Referred to in our report of even date:  
For VIJAY MOONDRA & CO.  
Chartered Accountants  
[FRN No. 112308W]

  
Partner

