

ASAWARA INDUSTRIES LIMITED
(Formerly known as Asawara Industries Private Limited)

CIN: U24290GJ2022PLC137076

Regd. office: Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,
Himmatnagar, 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 **THIRD ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the period ended 31st March, 2025.

FINANCIAL RESULTS:

The Financial Results of the Company for the year ended on 31st March, 2025 are as follows:-

Particulars	(Amount in Thousand)	
	Year 2024-2025	Year 2023-2024
Total Revenue	1,05,801.61	4,003.18
Profit / (loss) Before Depreciation, Amortization and Taxation	21,496.15	712.25
Depreciation and Amortization	1,978.53	288.01
Profit before Exceptional, Extra- Ordinary Item and Tax	19,517.62	424.24
Exceptional and Extra- Ordinary Item	NIL	NIL
Provision for Income Tax	2,682.00	0.00
Provision for Deferred Tax	740.06	0.00
Profit after Taxation	16,095.56	424.25

REVIEW OF OPERATIONS:

During the year under review, the Company's Total Revenue was Rs. 1,05,801.61/- Thousand compared to Rs. 4003.18/- Thousand for the Previous Year. The Profit after tax was Rs. 16095.56/- Thousand compared to Rs. 424.25/- Thousand for the Previous Year.

DIVIDEND:

In order to conserve the resources, your directors do not recommend any payment of dividend for the year under review.

TRANSFER TO RESERVES:

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.

INSURANCE:

During the year under review the assets of the Company are adequately insured.



DETAILS OF HOLDING COMPANY, SUBSIDIARY COMPANY, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, M/s. Beezaasan Explotech Limited continued to remain the Holding Company of our Company.

Subsequent to the close of the financial year, M/s. Beezaasan Explotech Limited acquired an remaining 4,800 equity shares of ₹10/- each from the existing shareholders of the Company. With this acquisition, our Company has become a Wholly Owned Subsidiary of M/s. Beezaasan Explotech Limited. Furthermore, the Company does not have any subsidiary, associate, or joint venture.

SHARE CAPITAL:

The paid-up Equity Share Capital as at 31st March, 2025 stood at Rs. 1 Lakh consisting of 10,000 equity shares of Rs. 10/- each.

During the year under review, there was no change in the capital structure of the Company.

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 5 times and the details of attendance of directors / members are as follows:

Sr. No.	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of Directors attended	% of attendance
1.	22/05/2024	2	2	100.00
2.	30/07/2024	2	2	100.00
3.	25/09/2024	2	2	100.00
4.	15/01/2025	3	3	100.00
5.	25/03/2025	3	3	100.00

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- 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.
- 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 period.
- 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;
- The Directors have prepared the annual accounts on going concern basis.
- 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.

DISCLOSURE OF CHANGE IN NATURE OF BUSINESS:

No change in the nature of business during the year.



PUBLIC 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:

During the year under review, the company has accepted a sum of Rs. 16,31,590/- from the Directors of the Company.

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

Particulars of loans given, guarantee provided, 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..

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

CONVERSION OF COMPANY:

As approved by shareholders at the Extra Ordinary General Meeting held on 15th January, 2025, the Company has been converted into Public Limited Company from Private Limited Company and necessary fresh certificate to that effect has been issued by Registrar of Companies, Central Processing Centre on 24th February, 2025.

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.

DIRECTORS/KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Divyanshu Somani (DIN: 10439438) has been appointed as an Additional Director of the Company w.e.f. 15th January, 2025. Necessary resolution has been proposed for his appointment as a Director of the Company for approval of members of the Company.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE AND MATERNITY BENEFIT:

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.

It is being confirmed that the Company has complied with applicable provisions of the Maternity Benefit Act.



SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

PERFORMANCE EVALUATION:

The provisions of Section 134(3)(p) of the Companies Act, 2013, are not applicable to the Company for the year under review.

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.

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.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Vijay Moondra & Co., Chartered Accountants, (Firm Registration Number: - 112308W) 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, 2028. Hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

ACCOUNTS & AUDITORS OBSERVATION:

- For the year under report, there are no audit qualification by the Statutory Auditors in the Financial Statements of the Company.
- Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government: NIL

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.

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 31st March, 2025.

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:

(Amount in Thousand)

Particulars	FY 2024-25	FY 2023-24
Foreign Exchange Earnings (Rs.)	Nil	Nil
Foreign Exchange Outgo (Rs.)	Nil	Nil

PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016.

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable

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 THE BOARD
FOR ASAWARA INDUSTRIES LIMITED
(Formerly known as Asawara Industries Private Limited)**



(SIGNATURE)

SUNILKUMAR SOMANI

DIRECTOR

DIN: 01766897

(SIGNATURE)

NAVNEET SOMANI

DIRECTOR

DIN: 01782793

Place: Himatnagar

Date: May 5, 2025



ASAWARA INDUSTRIES LIMITED
(Formerly known as Asawara Industries Private Limited)

CIN: U24290GJ2022PLC137076

Regd. office: Survey Number 1512, Nr. Sabar Dairy, Talod Road, Village Gadhoda,
Himmatnagar, 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 arm's 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:

(Amount in Rs.)

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	Date of approval by the Board, if any	Amount paid as advances, if any
Asawara Earthtech Limited	Group Concern	Rent Expense	1 st April, 2024 to 31 st March, 2025	60,000/-	As per the note below	As per the note below
		Corporate Guarantee Fee		500/-		
Beezaasan Defense Industries Limited	Group Concern	Sale	1 st April, 2024 to 31 st March, 2025	21,680/-	As per the note below	As per the note below
Beezaasan Explotech Limited	Holding Company	Sale	1 st April, 2024 to 31 st March, 2025	10,57,77,350/-	As per the note below	As per the note below
		Corporate Guarantee Fee Income		1,000/-		
		Corporate Guarantee Fee Expense		1,500/-		

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 LIMITED
(Formerly known as Asawara Industries Private Limited)





Place: Himatnagar
Date: May 5, 2025



(SIGNATURE)
SUNILKUMAR SOMANI
DIRECTOR
DIN: 01766897

(SIGNATURE)
NAVNEET SOMANI
DIRECTOR
DIN: 01782793

INDEPENDENT AUDITOR'S REPORT

To the Members of

Asawara Industries Ltd
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Asawara Industries Ltd** ("the Company"), which comprise the Balance sheet as at 31st March 2025, 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 2025 and its profit / loss 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.
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 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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.

Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all levant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Vijay Moondra & Co
Chartered Accountants

CA Vinit Moondra
[Partner]
Membership No. 119398

Place : Ahmedabad
Date : 05/05/2025
Udin : 25119398BMHVAX4974



Annexure A to the Independent Auditors Report – Caro 2020

- (i) (a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) whether the company is maintaining proper records showing full particulars of intangible assets;
- (b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
- (c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
Sr No 1512, Land at Gadhoda	5,79,630	Asawara Earthtech Ltd.	Promoter's Relative Company	15.09.2016	Land is registered in the Name of Asawara Earth tech Ltd but the Construction done by Asawara Industries Ltd.



(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;

(e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;

Proper records maintained, physical verification done, no major discrepancies, all properties held in the name of the company, no revaluation done, no matter pending under Benami Transactions Prohibition Act 1988.

(ii) (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;

(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

Proper records maintained, physical verification done, no major discrepancies.

(iii) whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-

(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to



any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-

(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;

(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];

(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;

Details as per note no 11, 12, 18 of balance sheet. Terms are not prejudicial to the company's interest, schedule of repayment of principal and payment of interest has not been stipulated, no amount is overdue, no extension done.



- (iv) in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;

Complied

- (v) in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;

No such transactions done during the year.

- (vi) whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;

Not applicable

- (vii) (a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
- (b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where



dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);

The company is generally regular

- (viii) whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;

Not applicable

- (ix) (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	*lender wise details to be provided in case of defaults to				
	banks, financial institutions and Government.				

(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;

(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;

(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;

(e) whether the company has taken any funds from any entity or person



on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;

(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;

Not applicable

(x) (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

Not applicable

(xi) (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;



(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;

Not applicable

(xii) (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;

(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;

Not applicable

(xiii) whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

In compliance and properly disclosed

(xiv) (a) whether the company has an internal audit system commensurate with the size and nature of its business;

(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

Not applicable



- (xv) whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;

Not applicable

- (xvi) (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;

(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;

(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;

Not applicable

- (xvii) whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;

Not applicable

- (xviii) whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;

Not applicable

- (xix) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the



opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

No adverse comments

- (xx) (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

Not applicable

- (xxi) whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.

Not applicable



ASAWARA INDUSTRIES LIMITED
(Formerly Known as Asawara Industries Private Limited)

CIN : U24290GJ2022PLC137076

Survey Number 1512, Nr. Sabar Dairy Talod Road, Village Gadhoda, Himatnagar Himatnagar Sabarkantha GJ
383001 IN

BALANCE SHEET AS AT 31-03-2025

PARTICULARS	NOTE NO	For the year ended 24-25 [Rs. 000.00]	For the year ended 23- 24 [Rs. 000.00]
I. EQUITY AND LIABILITIES			
<u>SHAREHOLDER'S FUND</u>			
SHARE CAPITAL	1	100.00	100.00
RESERVES & SURPLUS	2	16,499.69	404.12
<u>NON CURRENT LIABILITIES</u>			
LONG TERM BORROWINGS	3	18,611.38	33,244.65
DEFERRED TAX LIABILITIES (NET)		740.06	-
OTHER LONG TERM LIABILITIES	4	-	-
LONG TERM PROVISIONS	5	-	-
<u>CURRENT LIABILITIES</u>			
SHORT TERM BORROWINGS	6	3,360.20	2,749.63
TRADE PAYABLES	7	629.51	1,075.07
OTHER CURRENT LIABILITIES	8	355.86	118.53
SHORT TERM PROVISIONS	9	882.00	-
TOTAL		41,178.69	37,692.00
II. ASSETS			
<u>NON CURRENT ASSETS</u>			
<u>PROPERTY PLANT & EQUIPMENTS & INTANGIBLE ASSETS</u>			
	10		
PROPERTY PLANT & EQUIPMENTS		33,340.62	27,034.32
NON CURRENT INVESTMENTS	11	-	-
DEFERRED TAX ASSETS (NET)		-	-
LONG TERM LOANS AND ADVANCES	12	-	-
OTHER NON CURRENT ASSETS	13	557.81	2,329.92
<u>CURRENT ASSETS</u>			
CURRENT INVESTMENTS	14	-	-
INVENTORIES	15	4,891.01	2,339.56
TRADE RECEIVABLES	16	25.46	-
CASH AND CASH EQUIVALENTS	17	1,113.39	1,539.98
SHORT TERM LOANS AND ADVANCES	18	1,064.15	152.09
OTHER CURRENT ASSETS	19	186.26	4,296.13
TOTAL		41,178.69	37,692.00

[See Accompanying Notes to the financial statements]
As per Record of even Date
For Vijay Moondra & Co.
Chartered Accountants
(FRN : 112308W)

For : Asawara Industries Limited
(Formerly Known as Asawara Industries Pvt Ltd)

CA Vinit Moondra
(Partner)
Date : 05/05/2025
Place : Gandhinagar



Asawara Industries Limited

Sunil R Somani

Director

Sunil R Somani
(Director)
(DIN: 01766897)

Asawara Industries Limited

Navneet R Somani

Director

Navneet R Somani
(Director)
(DIN: 01782793)

ASAWARA INDUSTRIES LIMITED

(Formerly Known as Asawara Industries Private Limited)

Survey Number 1512, Nr. Sabar Dairy Talod Road, Village Gadhoda, Himatnagar Himatnagar Sabarkantha GJ 383001
IN

PROFIT & LOSS STATEMENT FOR THE PERIOD 31-03-2025

PARTICULARS	NOTE NO	For the year ended 24-25 [Rs. 000.00]	For the year ended 23-24 [Rs. 000.00]
INCOME			
REVENUE FROM OPERATIONS	20	1,05,799.03	3,978.69
OTHER INCOME	21	2.58	24.49
TOTAL INCOME		1,05,801.61	4,003.18
EXPENDITURE			
COST OF MATERIAL CONSUMED	22	71,946.25	3,131.47
CHANGES IN INVENTORY OF FINISHED GOODS, WIP & STOCK IN TRADE	23	(827.19)	(624.39)
EMPLOYEE BENEFITS EXPENSES	24	1,811.11	152.76
FINANCE COST	25	3,774.99	254.15
DEPRECIATION AND AMORTIZATION EXPENSE		1,978.53	288.01
OTHER EXPENSES	26	7,600.30	376.94
TOTAL EXPENSES		86,283.99	3,578.94
PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX		19,517.62	424.24
EXCEPTIONAL & EXTRAORDINARY ITEMS	27	-	-
PROFIT BEFORE TAX		19,517.62	424.24
TAX EXPENSE :			
PROVISION FOR INCOME TAX		2,682.00	-
PROVISION FOR DEFERRED TAX		740.06	-
NET PROFIT FOR THE YEAR		16,095.57	424.24
EPS (Basic & Diluted)		1,609.56	42.42
[Weighted Avg nof of shares]		10,000.00	10,000.00

[See Accompanying Notes to the financial statements]

As per Record of even Date

For Vijay Moondra & Co.

Chartered Accountants

(FRN : 112308W)

CA Vinit Moondra

(Partner)

Date : 05/05/2025

Place : Gandhinagar

For : Asawara Industries Limited

(Formerly Known as Asawara Industries Pvt Ltd)

Asawara Industries Limited

Sunil R Somani
Director

Sunil R Somani

(Director)

(DIN: 01766897)

Asawara Industries Limited

Navneet R Somani
Director

Navneet R Somani

(Director)

(DIN: 01782793)



ASAWARA INDUSTRIES LIMITED
(Formerly Known as Asawara Industries Private Limited)
Cash Flow Statement for the year Statement of Cash Flows (Indirect Method)

Particulars	Year Ended 31.03.2025
<u>(A) Cash Flows from Operating Activities</u>	
Net Profit after Tax and Depreciation	16,095.57
Add :- Tax Provision	2,682.00
Add :- Depreciation	1,978.53
Add : Interest Cost	3,774.99
Less : Interest Income	(1.08)
Net Profit Before Tax and Depreciation	24,530.00
Add/(Less) :-P/(L) on Sale of Fixed Assets	-
Preliminary Expenditure Written Off	-
	24,530.00
Other Adjustments:	
Add Decrease in Receivable	-
Add Decrease in Short Term Loans & Adv	-
Add Increase in Short Term Borrowings	610.57
Add Increase in Other Current Liabilities	237.33
Add : Increase in DTL	740.06
Add Increase in Short Term Provisions	-
Add Increase in Long Term Provisions	-
Add Increase in Trade Payable	(445.56)
	1,142.40
	25,672.40
Less : Increase in Trade Receivable	(25.46)
Less : Increase in Inventories	(2,551.45)
Less : Increase in Short Term Advances	(912.06)
Less : Decrease in Other Current Asset	4,215.76
Less : Current Year Tax Paid	(1,905.89)
Net Cash from Operating Activities	(A) 24,493.31
<u>(B) Cash Flows from Investing Activities</u>	
Sale of Fixed Assets	
Purchase of Fixed Assets	(8,284.83)
Capital Work in Process	-
Increase in Other Non Current Assets	1,772.11
Interest Income	1.08
Increase in Non Current Investment	-
Net Cash Used for Investing Activities	(B) (6,511.64)
<u>(C) Cash Flows from Financing Activities</u>	
Increase/(Decrease) in Share Capital	-
Security Premium	-
Less : Finance cost	(3,774.99)
Money received against share warrant	-
Increase in Capital Reserve	-
Increase/(Decrease) in Term Loans	(14,633.27)
Increase/(Decrease) in Short Term Borrowing	-
	(18,408.26)
Net Cash outflow from financing Activities	(C) (18,408.26)
NET INCREASE/(DECREASE) IN CASH	(A)+(B)+(C) (426.58)
CASH & Cash EQUIVALENTS, BEGINNING OF YEAR	1,539.98
CASH & CASH EQUIVALENTS END OF YEAR	1,113.40

Note : 'Cash flow statement prepared as per Indirect method, and previous year figures not reported as they were not audited

[See Accompanying Notes to the financial statements]

As per Record of even Date

For Vijay Moondra & Co.

Chartered Accountants

(FRN : 112308W)

CA Vinit Moondra

(Partner)

Date : 05/05/2025

Place : Gandhinagar



For : Asawara Industries Limited
(Formerly Known as Asawara Industries Pvt Ltd)

Asawara Industries Limited

Sunil R Somani
Director

Sunil R Somani

(Director)

(DIN: 01766897)

Asawara Industries Limited

Navneet R Somani
Director

Navneet R Somani

(Director)

(DIN: 01782793)

1

1

RESERVES & SURPLUS

2

LONG TERM BORROWINGS

3

OTHER LONG TERM LIABILITIES

4

LONG TERM PROVISIONS

5

Asawara Industries Limited
Naveet K. Senarath
Director



NOTE NO

SHORT TERM BORROWINGS

6

a) LOANS PAYABLE ON DEMAND FROM BANKSi) SECUREDb) Installment of Term Loans From Banks & Others payable within 12 Months

HDFC term Loan - short term portion	3,360.20	2,749.63
TOTAL	3,360.20	2,749.63

TRADE PAYABLES

7

a. Less Than 1 year :

Accurate Conculancy	-	122.53
Jhanvi Transformers Pvt Ltd.	-	4.13
Asawara Earthtech Pvt Ltd.	-	19.56
Vijay Moondra & Co	20.00	25.00
Asawara Earthtech Pvt Ltd. -Reimbursement of Expense	-	175.00
Tirupati Lime & chemicals	-	-
THANA ACID & CHEMICAL CO	-	563.29
Creditors For Transport	463.96	-
Creditors For Expense	26.52	142.23
Creditors For Salary	119.03	23.33

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

TOTAL	629.51	1,075.07
--------------	---------------	-----------------

OTHER CURRENT LIABILITIES

8

i.) Statutory Liabilities

TDS on Contract 94C	10.56	2.52
TDS on Intrest 94A	66.58	65.47
TDS on Prof Fees 94J	-	50.00
TDS on Purchase 94Q	7.62	0.54
Profesional Tax	1.00	
GST Payable	270.10	

ii) Others Creditors

TOTAL	355.86	118.53
--------------	---------------	---------------

Asawara Industries Limited
Navneet R. Senani
Director



9

NON CURRENT INVESTMENTS

11

b) OTHER INVESTMENTS

LONG TERM LOANS AND ADVANCES

12

a) Loans & Advances to Related Parties

OTHER NON CURRENT ASSETS

13

UGVCL Deposit

327.15

327.15

b. Preliminary Expenses not written off

220.66

2,002.77

c. Central Depository Service Limited

10.00

—

CURRENT INVESTMENTS

14

INVENTORIES

15

Raw Material

3,439.43

1,715.17

Finish Goods

1,451.58

624.39

[As taken, valued and certified by management]

TRADE RECEIVABLES

16

(Undisputed -Considered Good)

a) Outstanding for less than 6 months

Beezaasan Explotech Limited

0.20

Beezaasan Defence industries Ltd

25.26

TOTAL	25.46	Y. MUDURA 8
-------	-------	-------------

Asawara Industries Limited

Abirveer R Senani

Director



<u>CASH & CASH EQUIVALENTS</u>	17		
a) <u>CASH IN HAND</u>		365.12	12.55
b) <u>BANK BALANCES</u>			
HDFC Bank - 81242		58.78	1,511.41
c) <u>BANK DEPOSITS WITH MORE THAN 12 MONTHS MATURITY</u>			
HDFC Bank FDR		17.10	16.02
HDFC Bank CC A/C		672.39	-
TOTAL OF CASH & CASH EQUIVALENT		1,113.39	1,539.98

<u>SHORT TERM LOANS AND ADVANCES</u>	18		
<u>Other Advances</u>			
J.K.Associates		-	50.00
Rakesh Sinh Dhulsinh Zala-Salary		-	10.05
GOEL Scientific Glass Works Ltd.		-	92.04
Gujarat narmada Valley Fertilizers and Chemical Ltd		292.25	-
UTTAR GUJARAT VIJ COMPANY LTD-23208105983		1.82	-
Patel Ketankumar Vijaykumar		15.00	-
HDFC Bank GST A/C		55.76	-
Imam Air Conditioner and Power Generators		140.54	-
Grothline Industries Private Limited		387.20	-
Asawara Earthtech Limited		171.58	-
TOTAL		1,064.15	152.09

<u>OTHER CURRENT ASSETS</u>	19		
GST ITC balance		80.37	4,296.13
TDS Receivable 24-25		105.89	
TOTAL		186.26	4,296.13

Asawara Industries Limited
Naveet R. Sonaw
Director



NOTE NO

<u>REVENUE FROM OPERATIONS</u>	20		
<u>i) Sale of Products :</u>			
Sales Accounts		21.68	13.55
Sales- Calcium Nitrate		1,05,777.35	3,838.20
Sales Hair Oil			126.94
TOTAL		1,05,799.03	3,978.69
<u>OTHER INCOME :</u>	21		
Kasar Account		-	24.49
Interest Income on FD		1.08	
Corporate Guarantee Fee Recd		1.50	
TOTAL		2.58	24.49
<u>COST OF MATERIAL CONSUMED</u>	22		
Opening Stock of Raw Materials, Packing Materials, etc		1,715.17	-
Add : Purchase of Raw Materials, Packing Materials, etc		73,670.51	4,846.64
Less : Closing Stock of Raw Materials, Packing Materials, etc		3,439.43	1,715.17
TOTAL		71,946.25	3,131.47
<u>CHANGES IN INVENTORY OF FINISHED GOODS, WIP & STOCK IN TRADE</u>	23		
Opening Stock of Finished Goods		624.39	-
Less : Closing Stock of Finished Goods		(1,451.58)	(624.39)
TOTAL		(827.19)	(624.39)
<u>EMPLOYEE BENEFIT EXPENSES</u>	24		
Employee Benefit Exps - Manufacturing :		1,811.11	152.76
Employee Benefit Exps - Administrative :			
TOTAL		1,811.11	152.76
<u>FINANCE COST</u>	25		
<u>i) Interest Expense :</u>			
Finance Costs		2,447.70	172.31
Interest on Unsecured Loan		1,324.84	81.84
<u>ii) Other Borrowing Costs :</u>		2.44	-
TOTAL		3,774.99	254.15

Asawara Industries Limited

Naveet R. Senani

Director



NOTE NO

OTHER EXPENSES

26

Manufacturing / Direct Expenses :

Electricity Expenses	200.87	19.65
Loading-Unloading Expenses	1,151.67	113.50
Stores and Spares	1,082.17	133.87
Other Direct Expense	80.68	-
Insurance Expense	69.67	-
Loss of Material by Accident	614.60	-

Administrative, Selling & Other Misc expenses

Factory Building Repairing Expense	12.31	-
Vehicle Repairing Expenses	0.95	0.30
Audit Fee Exp	5.00	25.00
Insurance Expenses-18%	14.41	30.38
Interest on Late Payment of Duties & Taxes	0.42	0.30
Late Fee Exp -Gst	-	1.48
License Fee & Renewal Charges	108.00	12.67
Legal & Roc Fee Expense	56.44	0.60
Rounding	0.29	0.01
Telephone & Internet Exps	34.75	30.00
Consultancy Fees	81.00	-
Transportation Expense-Input Available-12%	3,947.39	0.71
Office Expense	8.01	-
Rent Expense	60.00	-
Transportation Expense-RCM	-	7.50
Vehicle Insurance-18%	-	0.97
Professional Fees	15.00	-
Corporate Guarantee Exp	1.50	-
Amortization of Preliminary Exp	55.16	-

TOTAL	7,600.30	376.94
--------------	-----------------	---------------

EXCEPTIONAL & EXTRAORDINARY ITEMS

27

TOTAL	-
--------------	----------

Asawara Industries Limited

Navneet K. Sawani

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	31-03-2025	31/03/2024		
a	PROPERTY PLANT & EQUIPMENTS												
1	Vehicle	58,156	0,000	0,000	58,156	5,541	5,526	0,000	11,067	47,089	52,615		
2	Computer	32,500	0,000	0,000	32,500	1,861	10,292	0,000	12,153	20,347	30,639		
3	Electrical connection & Installation	778,241	68,735	103,835	743,141	11,648	71,222	3,216	79,654	663,487	766,593		
4	Factory Building	3,431,612	1,915,340	0,000	5,346,952	21,645	142,207	0,000	163,852	5,183,100	3,409,967		
5	Office Equipments	119,343	158,400	0,000	277,743	1,721	49,736	0,000	51,457	226,286	117,622		
7	Plant & Machinery	22,902,474	6,246,193	0,000	29,148,667	245,590	1,702,764	0,000	1,948,354	27,200,313	22,656,884		
	TOTAL PPE	27,322,326	8,388,668	103,835	35,607,159	288,006	1,981,747	3,216	2,266,537	33,340,622	27,034,320		
b	INTANGIBLE ASSETS	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000		
	TOTAL INTANGIBLE ASSETS	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000		
	TOTAL ASSETS	27,322,326	8,388,668	103,835	35,607,159	288,006	1,981,747	3,216	2,266,537	33,340,622	27,034,320		

Asawara Industries Limited
Navneet P. Senani
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. Depreciation on fixed assets is provided under the method at the rates and in the manner prescribed by Schedule II to the Companies Act 2013. All costs incurred in relation to bringing fixed assets in usable condition are capitalized. All the expenses incurred for initial commencement of production facilities are charged to preoperative expense.
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 31-03-25	31-03-24
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	1,50,00,000	50,00,000
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.

We are only Co-Guarantor for Loan taken by Other Group Companies

Asawara Industries Limited

Naveet K. Sarani
Director



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

Sr No.	Name
1	Weak Nitric Acid
2	Lime Stone - Gitty

Broad categories of Major Items of Finished Goods Manufactured:

Sr No.	Name
1	Calcium Nitrate – Liquid & Solid

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	N/a

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	Beezaasan Explotech Ltd. (from 01/08/2023)	5100	51	Promoter
2	Sunil R Somani	4800	48	Promoter
3				
4				
	TOTAL	9900	99%	

Asawara Industries Limited
Namant R. Somani
Director



Details of Shares Issued:**A. Equity Shares:**


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

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

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
1	HDFC Bank Term Loan Rs. 3.50 Crore	61 Month & 4,22,970/-	9.35%	Guarantee given by Directors (Navneet Somani & Sunil Somani) Mortgage of industrial property at RS 242 Sr no 1512 Nr Sabar Dairy, Gadhoda, Gujarat Commercial property at plot no 11 nr pratap palace, Nyaymandir road, Himmatnagar, Gujarat
2.	HDFC Bank Ltd CC Limit Rs. 1.50 Crore		9.50	Plot of Land along with Construction Area--- Construction Cost Rs. 904000/- S No 613, 614, 617 of Village Rampur, Situated at a Fringe of Mehsvo River Near Gambhoi, Harsol highway Road, taluka Talod, Dist Sabarkantha
3.	LC Limit Non-Funded Rs. 5.00 Crore		-	All current assets Corporate Guarantee of Beezasan Explotech P Ltd & Asawara Earthtech P Ltd

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.**Asawara Industries Limited**

Director


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.

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
Divyanshu Sunilkumar Somani	Key Management Personnel
Asawara Earthtech Ltd	Group Concerns
Beezaasan Explotech Ltd	Holding Company
Rajan Enterprise	Group Concerns
Beezasan Defense Industries Ltd	Group Concern

Transaction with related parties:

Name of the Payee	Nature of Transaction	Amt. Rs.
Asawara Earthtech Ltd	Reimbursement of expense	Nil

Asawara Industries Limited
Navneet f Somani
Director



Asawara Earthtech Ltd	Rent exp	60000
Asawara Earthtech Ltd	Corporate guarantee fee	500
Beezasan Defense Industries Ltd	Sale	21680
Beezaasan Explotech Ltd	Sale	105777350
Rajan Enterprise	Sale	
Beezaasan Explotech Ltd	Corporate guarantee fee Income	1000
Beezaasan Explotech Ltd	Corporate guarantee fee Expense	1500
Navneetkumar Somani	Interest	718594
Sunilkumar somani	Interest	606245

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

Referred to in our report of even date:
For VIJAY MOONDRA & CO.

Asawara Industries Limited

Asawara Industries Limited

Sunil Somani
Director

Navneet P. Somani
Director

Sunilkumar Somani
Director
(DIN: 1766897)

Navneet Somani
Director
(DIN: 1782793)

Chartered Accountants
[FRN No. 112308W]

Vijay Moondra

Place: Ahmedabad
Date: 05/05/2025

