

To,
The Board of Directors
M/s. Mars Engitech Private Limited

Dear Sirs,

Sub : Auditors Report on Financial Statements for FY 2022-23

Re : Communication of Unique Document Identification Number (UDIN) for the same

This is in respect of the Statutory Audit of the Standalone Financial Statements of your Company conducted by us under the Companies Act, 2013 pursuant to which we have duly signed the Financials and issued our Auditors Report thereon dt. 18.09.2023.

You may be aware that we are mandatorily required to generate an UDIN as per guidelines of the Institute of Chartered Accountants of India for such Auditors Report issued by us.

Accordingly, we have generated the UDIN for the aforesaid Statutory Auditors' Report on Standalone Financial Statements for FY 2022-23.

The UDIN is 23107606BGVYHN5433.

The aforesaid **UDIN** so **generated** may be used for disseminating it to the various stakeholders from your end as and where required.

Thanking You,

Yours Faithfully,
FOR, **NARESH & Co.**
Chartered Accountants
(FRN 106928W)



CA Harin Parikh
Partner
(MRN 107606)



Vadodara
Dt. 24/10/2023

INDEPENDENT AUDITOR'S REPORT

To the Members

Report on the Standalone Financial Statements

We have audited the accompanying Financial Statements of **M/s. MARS ENGITECH PRIVATE LIMITED ("the Company")** which comprise the Balance sheet as at **31st March, 2023**, the Statement of Profit & 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2023, and Profit for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

Attention is invited to Note 10 to the financial statements regarding interest payable under the MSMED Act, 2006. As explained to us, the Company deals with various Micro and Small Enterprises on mutually accepted terms and conditions. Accordingly, no interest is payable if the terms are adhered to by the Company. Further, as per information made available to us, no interest has been paid under MSMED Act, 2006 to any supplier for payment made beyond appointed date, neither any claim has been received from any such supplier. Further, no such provision has been made for any interest payable to such supplier.

Our opinion is not modified in respect of this matter.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included Board's Report including Annexures to Board's Report and Other Information included in the Company's Annual Report, but does not include these financial statements and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

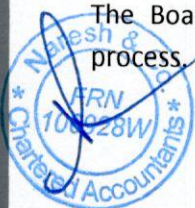
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 and 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 Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

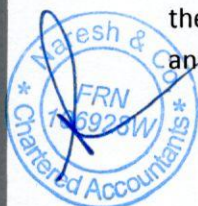


Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the 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. However, section 143(3)(i) of the Companies Act, 2013, regarding our responsibility for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls, is not applicable for the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, is not applicable to the company & hence no statement is required on the matters specified in the said order.
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 purpose of our Audit;
 - b) In our opinion, proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of the said books;
 - c) The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts of the Company;
 - 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, **except AS – 15 "Employee Benefits", " in as much as provisions relating to payment of Gratuity are applicable but no provision has been made relating thereto. In absence of adequate information, it is not possible to quantify the effect of this non-provision on the profit of the Company.**
 - e) On the basis of written representations received from the directors, as on 31st March, 2023, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2023 from being appointed as a director of the Company in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.



g) With respect to the other matters to be included in our 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) There are no pending litigations against the Company which have any impact on its financial position.
- (ii) There are no long term contracts for which provision is required.
- (iii) No Amounts were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company and Joint Venture Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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

(vi) As per information and explanations given to us, since the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 requiring every company which uses accounting software for maintaining books of accounts to use only such accounting software which has a feature of recording audit trail (edit log) facility, is applicable to the Company only from 1st April, 2023 i.e. Financial Year 2023-24, the accounting software used for FY 2022-23 did not have the feature of audit trail (edit log) facility as required under the aforesaid Rule.



3. With respect to the matters to be included in the Auditor's Report under Section 197(16), in our opinion the provisions and limits laid down under Section 197 read with Schedule V to the Act are not applicable since the Company is a Private Limited Company and further as per the information and explanations given to us, we report that the remuneration paid to its directors is in accordance with the other applicable provisions of the Act.

Place : Vadodara
Date : 18/09/2023



FOR, NARESH & Co.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)

CA HARIN PARIKH
PARTNER
(M. R. N. 107606)

naresh &
CHARTERED ACCOUNTANTS

MARS ENGITECH PRIVATE LIMITED - BARODA

Balance Sheet as at 31st March, 2023

(In Rs Thousand)

Particulars	Notes	31/03/2023 (₹)	31/03/2022 (₹)
(I) EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share capital	3	3,000.00	3,000.00
(b) Reserves and Surplus	4	1,382.31	804.15
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	5	1,086.07	2,661.07
(b) Deferred Tax Liabilities (Net)	6	115.98	114.45
(c) Other Long Term Liabilities	7	-	-
(d) Long-Term Provisions	8	-	-
(4) CURRENT LIABILITIES			
(a) Short-Term Borrowings	9	809.74	1,147.93
(b) Trade Payables	10	1,180.94	1,186.34
(c) Other Current Liabilities	11	236.85	181.22
(d) Short-Term Provisions	12	220.00	13.55
TOTAL		8,031.89	9,108.71
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	13	1,776.95	1,999.252
(ii) Intangible Assets	13	8.80	27.259
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	14	-	-
(c) Deferred Tax Assets (Net)	6	-	-
(d) Long-Term Loans and Advances	15	-	-
(e) Other Non-Current Assets	16	70.00	70.000
(2) CURRENT ASSETS			
(a) Current Investments	17	-	-
(b) Inventories	18	4,042.48	5,610.230
(c) Trade Recievables	19	1,597.37	1,143.581
(d) Cash and Cash Equivalents	20	174.81	128.006
(e) Short-Term Loans and Advances	21	360.75	129.698
(f) Other Current Assets	22	0.72	0.682
TOTAL		8,031.88	9,108.71
Notes forming part of the Financial Statements	1 to 51		

The Notes referred to above form an integral part of the Financial Statement
As per our Report of Even Date

For Naresh & Co.,
Chartered Accountants (FRN 106928W)

For & on behalf of the Board
For Mars Engitech Private Limited

CA Harin N. Parikh
Partner

Mem. No. 107606

Place : Vadodara

Date : 18/09/2023



Ashok Babaria
Director

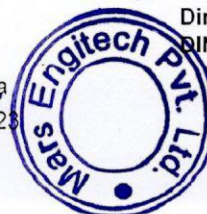
DIN: 03363509

Place : Vadodara

Date : 18/09/2023

Heena Babaria
Director

DIN: 07202398



MARS ENGITECH PRIVATE LIMITED - BARODA

Statement of Profit and Loss for the year ended 31st March, 2023

(In Rs Thousand)

Particulars	Notes	31/03/2023 (₹)	31/03/2022 (₹)
I Revenue From Operations	29	9,743.96	6,427.87
II Other Income	30	0.72	47.45
III Total Income (I + II)		9,744.68	6,475.32
IV Expenses:			
Cost of Materials Consumed	31	4,843.98	2,542.72
Changes in Inventories of Finished Goods	32	256.95	114.61
Employee Benefits Expenses	33	2,498.99	2,064.38
Financial Costs	34	91.73	130.45
Depreciation and Amortization Expenses	13	240.76	276.70
Other Expenses	35	1,012.59	1,259.58
Total Expenses		8,944.99	6,388.45
V Profit Before Exceptional / Extra Ordinary Items & Tax (III - IV)		799.69	86.87
VI Exceptional items		-	-
VII Profit before Extraordinary Items & Tax (V - VI)		799.69	86.87
VIII Extraordinary Items Less: Prior period tax adjustment		-	(53.76)
IX Profit Before Tax (VII - VIII)		799.69	140.63
X Tax expense :			
(1) Current tax		220.00	13.55
(2) Deferred tax		1.53	(1.26)
XI Profit/(Loss) from Continuing Operations (IX-X)		578.16	128.34
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(loss) from Discontinuing Operations (after tax) (XII - XIII)		-	-
XV Profit / (Loss) for the Period (XI+XIV)		578.165	128.34
XVI Earning per Equity Share:		1.93	0.43
Notes forming part of the Financial Statements	1 to 51		

The Notes referred to above form an integral part of the Financial Statements
As per our Report of Even Date

For Naresh & Co.,
Chartered Accountants (FRN: 106928W)

CA Harin N. Parikh
Partner
Mem. No. 107606

Place : Vadodara
Date : 18/09/2023



For & on behalf of the Board
For Mars Engitech Private Limited

Ashok Babaria
Director
DIN: 03363509

Heena Babaria
Director
DIN: 07202398

Place : Vadodara
Date : 18/09/2023



M/s. MARS ENGITECH PRIVATE LIMITED

31/03/2023

NOTES FORMING PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS ANNEXED THERETO:

Note 1: General Information of the company :

Mars Engitech Private Limited ("the company") was incorporated in January, 2011 & undertakes the business of manufacturing parts, machineries, tools etc. principally for the automobile industry.

Note 2 : Significant Accounting Policies :

I. Method of Accounting :

The accounts of the company are prepared on accrual basis of accounting, following historical cost convention, in accordance with the provisions of the Companies Act, 2013 ('the Act'), accounting principles generally accepted in India and comply the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

For the year under report, the Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standard) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company, save, and if, as otherwise mentioned in these financials.

II. Use of Estimates :

The Preparation and Presentation of Financial Statements as per the above bases required the management to make estimates and assumptions that may affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the balance sheet and the reported amounts of incomes and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimated.

III. Employee Benefits :

Provisions of Provident Fund and ESI are not applicable for the year.

The Company will have a defined benefit obligation in terms of Gratuity Liability. However, the Company does not make any provision towards its Gratuity Liabilities. The same are accounted for as and when paid.

The company does not have policy to make provision for leave salary and hence no provision is made during the year.



IV. Property, Plant & Equipment:

Property, Plant & Equipment are stated at their cost of acquisition less accumulated depreciation / amortization. The cost of acquisition includes freight, installation cost, duties, taxes and other incidental expenses, identifiable with the asset, incurred during the installation / construction stage in order to bring the assets to their working condition for intended use.

Depreciation on assets is being provided on Straight Line Method on the basis of useful lives specified in Part C of Schedule II to the Companies Act, 2013. For additions made during the year, depreciation has been providing on pro-rata basis for period of use.

V. Inventories :

- ⇒ Raw Materials are valued 'at Cost' or 'Net Realisable Value' on FIFO basis. 'Cost' includes all duties, taxes and other expenses incurred to bring the inventories to their present location and condition other than duties and taxes which are recoverable from taxing authorities.
- ⇒ Finished products are valued at lower of cost or net realizable value and including all duties, taxes payable on this stock.
- ⇒ Semi-Finished goods have been valued at Raw Material cost increased by a proportion of overheads in consonance with the stage of completion as certified by the management.
- ⇒ Stock of Scrap is value at its net realizable value.

VI. Sales/Turnover and Income Recognition :

- ⇒ Revenue is recognized on transfer of property in goods or on transfer of significant risks and rewards of ownership to the buyer, for a consideration, without the seller retaining any effective control over the goods.
- ⇒ Sales are accounted on dispatch of goods (which generally coincides with the transfer of ownership) and are exclusive of Indirect Taxes.
- ⇒ Other items of income such as Interest, Discount, etc are accounted on accrual basis (depending on certainty of realization) and disclosed under the head "Other Income".

VII. Foreign Currency Transactions :

Transactions in foreign currency, to the extent not covered by forwards contracts, are recorded in Indian Rupees at the exchange rate prevailing on the date of the transactions. Exchange gains or losses on settlement, if any, are treated as income or expenditure respectively in the Statement of Profit and Loss. Liabilities in foreign currency as well as receivables in foreign currency as on the date of the Balance Sheet have been restated into Indian rupees at the rates of exchange prevailing as on the date of Balance Sheet.



VIII. GST and Input Tax Credit:-

- ⇒ A Comprehensive Goods & Service Tax (GST) was introduced w.e.f 01.07.17, subsuming majority of Indirect Taxes especially Excise Duty and VAT. GST is a destination-based tax and is levied at the point of supply. It is collected on sale of goods and services on behalf of Government and is remitted by way of payment or adjustment of credit on input goods or services.
- ⇒ Accordingly, Purchases & Sales are accounted net of GST. Similarly, other items of expenditure on which credit for GST is available or items or revenue on which GST is chargeable are also accounted net of GST elements.
- ⇒ GST Accounts are created under Balance Sheet Groupings for liability towards GST collected on Sales / Other Revenue and asset towards GST paid on purchases or other expenditure for which credit is available. For Each month / quarter, as applicable, the GST liability is worked out after offsetting the credit available against the GST collected.
- ⇒ The NET GST Account appears in the Balance Sheet as a Liability under Current Liabilities – Statutory Liabilities, if any amount is payable as at the year-end after offsetting the available credit and as an Asset under Loans & Advances - Indirect Taxes Recoverable from Statutory Authorities if credits remain unutilized after adjusting the amount payable.

IX. Accounting for Taxes on Income :

Provision for taxation for the year under report includes provision for current tax and deferred tax.

Provision for Current tax is made, based on tax estimated to be payable as computed under the various provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to prudence, on timing differences between taxable income and accounting income that originate during the year and are capable of being reversed in one or more subsequent periods. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax Liabilities / Assets are quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.

X. Leases:

Leases are classified as operating leases where the lesser effectively retains substantially all the risks and benefits of the ownership of the leased assets. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on accrual basis

XI. Contingencies / Provisions :

Provisions requiring a substantial degree of estimation in measurement are recognized, if in the opinion of the Management, there is a probability that a present obligation as a result of past events will result in an outflow for the Company in the future. Contingencies, the outcome of which is not certain, have been disclosed in these notes as Contingent Liabilities. Contingent Assets are neither recognized nor disclosed in the financial statements.



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

3 SHARE CAPITAL :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) AUTHORISED		
3,00,000 Shares of ₹ 10/- each	3,000.00	3,000.00
(b) ISSUED, SUBSCRIBED AND PAID-UP CAPITAL.		
3,00,000 { P.Y. 3,00,000 } Equity Shares of ₹ 10/- each Fully Paid-up	3,000.00	3,000.00

(c) RECONCILIATION OF NUMBER OF SHARES

	31st March, 2023		31st March, 2022	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹
Balance at the Beginning	300.00	3,000.00	300.00	3,000.00
Addition / (Reduction)	-	-	-	-
Balance at the end (Nos.)	300.00	3,000.00	300.00	3,000.00

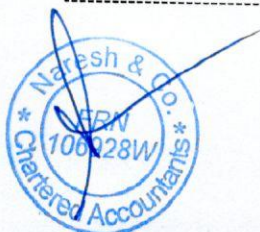
(d) The company has a single class of equity shares having par value of ₹.10/- per equity share. All shares rank pari passu with reference to all rights relating thereto. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportions to their shareholding.

(e) DETAILS OF SHARES HELD BY PROMOTERS & OTHER SHAREHOLDERS (OTHERS BEING SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY)

Name of Equity Shareholder	31st March, 2023		31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Promoter Group				
Ashokbhai Babaria	210.00	70.00	210.00	70.00
Heena Babaria	90.00	30.00	90.00	30.00
Others (Holding more than 5%)				

4 RESERVES & SURPLUS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) SURPLUS IN THE STATEMENT OF PROFIT AND LOSS		
Balance as at the beginning of the year	804.15	675.81
Add : Profit / (Loss) for the year	578.16	128.34
Balance as at the end of the year	1,382.31	804.15
TOTAL ₹	1,382.31	804.15



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

5 LONG TERM BORROWINGS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) SECURED :	-	-
(b) UNSECURED :		
From Directors	1,086.07	2,661.07
TOTAL ₹	1,086.07	2,661.07

Unsecured Loans :

The amount taken as unsecured loans from Directors are usually payable on demand but the company reserves its right to defer the payment of the same for a period exceeding 12 months.

6 DEFERRED TAX LIABILITIES (Net) :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Deferred Tax Liabilities (Difference between Accounting and Tax Depreciation)	115.98	114.45
Deferred Tax Assets	-	-
Net Deferred Tax Liabilities as at the year end	115.98	114.45

7 OTHER LONG TERM LIABILITIES :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
TOTAL ₹	-	-

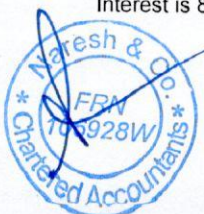
8 LONG TERM PROVISIONS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
TOTAL ₹	-	-

9 SHORT TERM BORROWINGS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
SECURED :		
Working Capital Loans from Banks :		
Cash Credit with HDFC Bank (Repayable on Demand)	809.74	1,147.93
TOTAL ₹	809.74	1,147.93

The Bank Facility from HDFC Bank (Cash Credit) is secured by hypothecation of Company's entire Stocks and Book-Debts. The facilitys is further secured by personal guarantee of both Director of the Company. Applicable Rate of Interest is 8.30 %



MARS ENGITECH PRIVATE LIMITED - BARODA**Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023****(In Rs Thousand)****10 TRADE PAYABLES :-**

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) Sundry Creditors	1,180.94	1,186.34
TOTAL ₹	1,180.94	1,186.34

Sundry Creditors are as per books and have not been corroborated by circulation / confirmation of balances.

Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

Trade Payables includes Rs. 11,51,778/- (PY Rs. 10,52,886/-) outstanding to Micro and Small Enterprises. The above information has been compiled in respect of parties to the extent they could be identified as Micro and Small Enterprises on the basis of information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

The Company deals with various Micro and Small Enterprises on mutually accepted terms and conditions. Accordingly, no interest is payable if the terms are adhered to by the Company. Consequently, no interest has been paid or is due and no provision for interest payable to such units is required or has been made under Micro, Small and Medium Enterprises Development Act, 2006.

11 OTHER CURRENT LIABILITIES :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) Others Payables :		
- Statutory Liabilities	37.25	14.02
- Unpaid Expenses	198.78	162.71
- Advances from Customers	0.82	4.50
TOTAL ₹	236.85	181.22

12 SHORT TERM PROVISIONS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Provision of Income Tax	220.00	13.55
TOTAL ₹	220.00	13.55

14 NON CURRENT INVESTMENTS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
TOTAL ₹	-	-

**15 LONG TERM LOANS & ADVANCES :-
(Unsecured, Considered Good)**

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
TOTAL ₹	-	-



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

13 PROPERTY, PLANT & EQUIPMENT :-

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 01/04/2022	Additions during the year	Deduction / Disposal	Balance as on 31/03/2023	Depreciation for the year ₹	Deduction / Disposal	Balance as on 31/03/2023	As on 31/03/2022
Tangible Assets								
Furniture & Fixtures	92.87	5.74	-	98.61	7.65	-	40.37	60.16
Fan	10.48		5.74	4.75	0.48		2.53	8.43
Computer	83.98		-	183.98	7.56	-	174.26	17.28
Inspection Instruments	236.91		-	286.91	1.64	-	267.16	21.39
Air Compressor	18.05		-	18.05	1.14	-	8.68	9.37
Air Conditioner	116.02		-	116.02	22.02	-	63.59	10.51
Lapping Machine	178.00		-	178.00	2.40	-	168.72	74.45
Office Equipments	34.67		-	34.67	2.97	-	32.76	11.68
CNC Lathe Machine(Galaxy)	1,59.57		-	1,969.57	124.65	-	999.55	4.87
Transformer	41.00		-	41.00	2.60	-	20.79	1,094.66
Mould and Die	58.06		-	58.06	6.89	-	16.60	22.81
CCTV Camera	7.39		-	7.39	1.40	-	2.60	48.35
Lathe & Milling Machine	66.26		-	646.26	40.90	-	577.58	6.20
Total (₹)	3,613.25	5.74	5.74	3,643.25	222.30	-	1,866.30	1,999.25
Intangible Assets								
Computer Software	176.00		-	176.00	18.46		167.20	27.26
Total (₹)	176.00	-	-	176.00	18.46	-	167.20	27.26
Grand Total (₹)	3,819.25	5.74	5.74	3,819.25	240.76	-	2,033.50	2,026.51
As at 31st March, 2022 (₹)	3,066.57	752.68	-	3,819.25	276.70	-	1,792.74	1,550.53



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

16 OTHER NON-CURRENT ASSETS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Security Deposits	70.00	70.00
TOTAL ₹	70.00	70.00

17 CURRENT INVESTMENTS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
TOTAL ₹	-	-

18 INVENTORIES :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Finished Goods	1,298.05	1,555.00
Raw Materials	2,744.43	4,055.23
TOTAL ₹	4,042.48	5,610.23

Finished Goods (Principal Items)	31/03/2023 (₹)	31/03/2022 (₹)
Rotary Joint	1,298.05	1,555.00
TOTAL ₹	1,298.05	1,555.00

Raw Materials (Principal Items)	31/03/2023 (₹)	31/03/2022 (₹)
Rotary Joint	845.86	1,408.69
Rotors	610.96	865.75
Brass Elbows	101.85	198.64
Brass Plugs	99.65	94.63
Seals (Carbon & Silicon)	870.45	1,163.97
Others	215.65	323.55
TOTAL ₹	2,744.43	4,055.23

19 TRADE RECEIVABLES :-

(Unsecured, Considered Good)

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) Outstanding for a period exceeding Six Months	-	-
(b) Others	1,597.37	1,143.58
TOTAL ₹	1,597.37	1,143.58
Trade Receivables include Rs. 19,712/ (P.Y. Rs. 21,011/-)receivable from Related Parties		

Balances are as per books and have not been corroborated by circulation / confirmation of balances.



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

20 CASH AND CASH EQUIVALENTS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Balances with Banks		
- In Current Accounts	71.08	6.31
Cash on Hand	103.73	121.70
TOTAL ₹	174.81	128.01

21 SHORT-TERM LOANS AND ADVANCES :-

(Unsecured, Considered Good)

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Advance Income Tax and Refunds Receivable	172.28	13.59
Indirect Taxes Recoverable Balance with Revenue Authorities	-	12.08
Other Short Term Loans and Advances	188.47	104.03
TOTAL ₹	360.75	129.70

22 OTHER CURRENT ASSETS :-

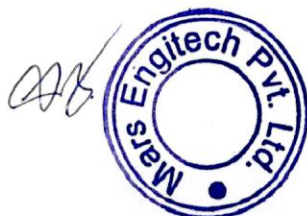
Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Advance to Suppliers	0.72	0.68
TOTAL ₹	0.72	0.68

23 CONTINGENT LIABILITIES AND COMMITMENTS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Contingent Liabilities		
Claims against the Company not acknowledged as debt	-	-
Guarantees	-	-
Other Moneys for which Company is contingently liable	-	-
TOTAL ₹	-	-
Commitments		
Estimated amounts of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares or investments partly paid	-	-
Other Commitments	-	-
TOTAL ₹	-	-

24 The Company has used the borrowings from Banks and / or Financial Institutions for the specific purpose for which it was taken as at the Balance Sheet Date.

25 In the opinion of the Board, all assets which are considered good (other than Property, Plant & Equipment and Non-Current Investments) are expected to realise at least the amount at which they are stated, if realised in the ordinary course of business. Further in the opinion of the Board, provision for all known liabilities has been adequately made in the accounts and as per management experience and estimates, no additional provisions are required.



26 AGEING OF TRADE PAYABLES DUE :-

Particulars	Outstanding for following periods from due date of payment				Total (₹)
	< 1 Yr	1 - 2 Yrs	2 - 3 Yrs	> 3 Yrs	
(a) MSME P.Y.	1,151.78 (1,052.89)	- -	- -	- -	1,151.78 (1,052.89)
(b) Others P.Y.	29.16 (133.45)	- -	- -	- -	29.16 (133.45)
(c) Disputed MSME P.Y.	- -	- -	- -	- -	- -
(d) Disputed Others P.Y.	- -	- -	- -	- -	- -
TOTAL	1,180.94	-	-	-	1,180.94
P.Y.	(1,186.34)	-	-	-	(1,186.34)

27 AGEING OF TRADE RECEIVABLES DUE :-

Particulars	Outstanding for following periods from due date of payment					Total (₹)
	< 6 Months	< 1 Yr	1 - 2 Yrs	2 - 3 Yrs	> 3 Yrs	
(a) Undisputed						
Considered Good P.Y.	1,597.37 (1,143.58)	- -	- -	- -	- -	1,597.37 (1,143.58)
Considered Doubtful P.Y.	- -	- -	- -	- -	- -	- -
(b) Disputed						
Considered Good P.Y.	- -	- -	- -	- -	- -	- -
Considered Doubtful P.Y.	- -	- -	- -	- -	- -	- -
TOTAL	1,597.37	-	-	-	-	1,597.37
P.Y.	(1,143.58)	-	-	-	-	(1,143.58)




M/S MARS ENGITECH PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the year ended on 31st March 2023

28. Additional Regulatory Information:

- (i) The Company does not own any immovable properties.
- (ii) The Company has not revalued its Property, Plant and Equipment.
- (iii) The Company has not granted any Loans or Advances in the nature of loans to Promoters, Directors, KMPs and Related Parties either severally or jointly with other persons.
- (iv) The Company did not have any Capital Work-in-Progress as at the end of the year.
- (v) The Company did not have and Intangible Assets under Development as at the end of the year.
- (vi) No 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 the Rules made thereunder.
- (vii) The Company has been sanctioned Working Capital Limits of Rs. 1200 which are inter-alia against security of current assets.

The Company has filed Statements of Current Assets only 4 times during the year. On comparing the amounts appearing in those Statements filed at as against those appearing in the books there were some differences in the amounts shown as Trade Receivables.

A summary of the differences is as under:

(Rs.in Thousands)

Trade receivables For the month ended	As per Books	As submitted to Bank	Difference
June, 2022	1483.64	1480.05	3.59
September, 2022	1624.02	1616.85	7.17
December, 2022	1124.79	1112.66	12.13
March, 2023	1597.37	1597.01	0.36

As such the Company, being a private company, is not required to prepare quarterly financial statements. The quarterly statements are submitted based on unaudited data as at each quarter end. As against the same, the amounts appearing in the above table as per books are the final audited numbers. Hence, some discrepancies may arise. However, the discrepancies were not material compared to overall value of Trade Receivables and had no impact on the drawing power.

- (viii) The Company has never been declared as a Wilful Defaulter by any bank or financial institution or other lender.
- (ix) The Company has not entered into transactions with Struck-off Companies
- (x) There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period or otherwise.
- (xi) The Company has not made any downstream investments in any other Companies.



(xii) There was no Scheme of Arrangements during the year

(xiii) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

29 REVENUE FROM OPERATIONS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) Sale of Products		
- Domestic Sales	7,363.61	5,303.68
- Direct Export Sales	801.54	107.77
Total (a)	8,165.14	5,411.46
(b) Sale of Services	1,578.82	1,016.42
Total (b)	1,578.82	1,016.42
TOTAL ₹	9,743.96	6,427.87

Sales (Finished Goods) Principal Items	31/03/2023 (₹)	31/03/2022 (₹)
Rotary	8,165.14	5,411.46
TOTAL ₹	8,165.14	5,411.46

30 OTHER INCOME :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Discount / Kasar / Sundry Balances Written Off	0.72	47.45
TOTAL ₹	0.72	47.45

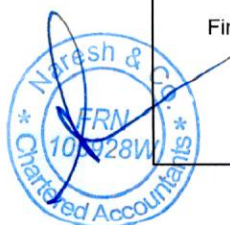
31 COST OF MATERIALS CONSUMED :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Opening Stock of Raw Materials	4,055.23	3,790.13
Add : Domestic Purchases	3,533.18	2,807.82
	7,588.41	6,597.95
Less : Closing Stock of Raw Materials	2,744.43	4,055.23
TOTAL ₹	4,843.98	2,542.72

Material Consumption	31st March, 2023		31st March, 2022	
	Amount ₹	%	Amount	%
Imported	-	-	-	-
Indigenous	4,843.98	100.00	2,542.72	100.00
Total	4,843.98	100.00	2,542.72	100.00

32 CHANGES IN INVENTORIES OF FINISHED GOODS

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Opening Stocks		
Finished Goods	1,555.00	1,669.62
	1,555.00	1,669.62
Closing Stocks		
Finished Goods	1,298.05	1,555.00
	1,298.05	1,555.00
TOTAL ₹	256.95	114.61



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

33 EMPLOYEE BENEFIT EXPENSES :-

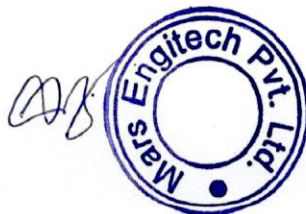
Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Salary & Wages	1,661.77	1,258.24
Director's Remuneration	360.00	360.00
Bonus	-	123.20
Incentives	477.22	322.94
TOTAL ₹	2,498.99	2,064.38

34 FINANCE COSTS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Bank Charges	23.29	31.65
Interest on CC Account	68.44	98.80
TOTAL ₹	91.73	130.45

35 OTHER EXPENSES :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
(a) Manufacturing \ Direct Expenses		
Electricity Expense (GIDC Shed)	75.20	51.85
Factory Shed Rent	340.00	315.60
Factory Expense	53.16	1.95
Freight Expense	98.78	44.31
Total (a)	567.13	413.72
(b) Administrative & Other Expenses		
Audit Fees	20.00	20.00
Conveyance & Petrol Expense	55.23	21.65
Exchange Rate (Gain/loss)	16.63	5.09
Legal, Professional, Consultancy, License & Filing Fees	50.00	27.30
Office Expenses	79.06	27.82
Postage & Courier Expense	52.55	46.99
Printing & Stationery Expense	14.51	6.28
Insurance Expense	24.06	17.35
Internet Charges	17.01	12.52
Rent, Rates and Taxes	32.82	12.79
Repairs & Maintenance	7.00	19.51
GST / VAT Expense	-	5.37
Donation Expense	25.00	505.00
Total (b)	393.87	727.67
(c) Selling & Distribution Expenses		
Exhibition Expense	20.00	97.20
Website Expense	6.00	21.00
Advertisement Expense	20.00	-
Travelling Expense	5.59	-
Total (c)	51.59	118.20
TOTAL (a+b+c) ₹	1,012.59	1,259.58



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

36 GST :-

Balance shown in GST Input and GST Output Ledgers may not necessarily reconcile with the GSTR3B, GSTR1 and GSTR-2A Returns filed by the Company and Suppliers of the company. The same are subject to reconciliation and rectification, wherever necessary and shall be finalized at the time of filing of Annual Return by the Company. The Current GST Input Credit / GST output Liabilities are stated based on the books of accounts maintained by the Company. Financial Impact on account of such reconciliation / rectification shall be quantified and accounted for only at the time of finalization of the GST Annual Return GSTR-9 of the Company.

37 C.I. F. VALUE OF IMPORTS :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
		-
TOTAL ₹	-	-

38 EXPENDITURE IN FOREIGN CURRENCY :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
		-
TOTAL ₹	-	-

39 EARNINGS IN FOREIGN CURRENCY :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Export of Goods on FOB basis	699.59	67.77

40 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURE :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
		-
TOTAL ₹	-	-

41 AUDITORS' REMUNERATION :-

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
As Auditors	20.00	20.00
TOTAL ₹	20.00	20.00

42 POST EMPLOYMENT BENEFITS :-

The Company does not have any defined contribution plan in as much as the provisions of ESI and Provident fund are not applicable for the year.

The Company will have a defined benefit gratuity obligation. However, the Company does not have a policy of making provision for its Gratuity obligations. They are accounted only when paid. In absence of quantification of actuarial liability, it is not possible to determine the effect of this non-provision on the Profit / Reserves of the Company. However, this amount is not expected to be material.

Company does not have any other defined benefit obligation such as Leave Encashment etc.



MARS ENGITECH PRIVATE LIMITED - BARODA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

43 RELATED PARTY TRANSACTIONS :-

The Company has identified all the related parties having transactions during the year in line with Accounting Standard 18. Details of the same are as under

(a) List of Related Parties

Name of Related Parties	Nature of Relationship
Ashok Babaria	Key Managerial Person
Heena Babaria	Key Managerial Person
3B Films Private Limited 3B Flexipacks Pvt. Ltd Hans Export	Enterprise over which Key Managerial Personnel exercise significant influence

(b) Transactions with Related Parties

Name of Related Party	Nature of Transaction	31/03/2023 (₹)	31/03/2022 (₹)
Key Managerial Person :			
Ashok Babaria	Unsecured Loan	(1,575.00)	300.00
	Director Remuneration	360.00	360.00
	Bonus	-	30.00
Enterprise over which Key Managerial Personnel exercises significant influence :			
3B Films Private Limited	Sales (Net of GST)	125.38	236.81
3B Flexipacks Pvt. Ltd	Sales (Net of GST)	38.69	12.54

(c) Balance with related parties

Name of Related Party	Nature of Transaction	31/03/2023 (₹)	31/03/2022 (₹)
Ashok Babaria	Unsecured Loan	1,086.07	2,661.07
3B Films Private Limited	Sales	11.80	15.88
3B Flexipacks Private Limited	Sales	7.91	5.13
Hans Export	Office Rent	-	50.00



(Signature)



44 FINANCIAL RATIOS :-

Sr. No.	Ratios	Numerator Base	Denominator Base	As at 31st March 2023	As at 31st March 2022	Variance (%)
1	Current Ratio	Current Assets	Current liabilities	2.52	2.77	-8.99
2	Debt - Equity Ratio	Short term Borrowings + Long term Borrowings	Total Equity	0.43	1.00	-56.79
	There is a substantial decrease in Long term & Short term borrowings resulting in fall in Ratio.					
3	Debt Service Coverage Ratio	Earning for Debt Service (PAT + Depreciation + Interest + Other Non Cash Expenses)	Total Debt Service (Interest + Finance Lease Payments + Principal Repayment)	NA	NA	NA
	The only Long Term Borrowings are from Directors which are repayable on Demand. Hence, the Ratio is Not Applicable					
4	Return on Equity	Profit After Tax	Average Shareholder's Equity	0.14	0.03	322.83
	There is a substantial increase in Profitability due to increase in Turnover & decrease in other expenses resulting in increase in Ratio.					
5	Inventory Turnover Ratio	Net Sales	Average Inventory	201.89	116.13	73.85
	There is increase in Turnover with similar average inventories resulting in increase in Ratio.					
6	Trade Receivables Turnover Ratio	Net Sales	Average Trade Receivables	6.10	5.62	8.52
7	Trade Payables Turnover Ratio	Net Purchase	Average Trade Payables for Goods	2.99	2.37	26.41
	There is increase in Purchase with similar Average Trade Payable resulting in increase in Ratio					
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.37	1.43	66.42
	There is increase in Turnover over similar average working capital resulting in increase in Ratio.					
9	Net Profit Ratio	Net Profit After Tax	Total Revenue	5.95	1.96	203.12
	There is a substantial increase in Profitability due to increase in Turnover & decrease in other expenses resulting in increase in Ratio.					
10	Return On Capital Employed	Earning before Interest And Tax	Capital Employed	15.85	3.72	325.68
	There is a substantial increase in Profitability due to increase in Turnover & decrease in other expenses resulting in increase in Ratio.					
11	Return On Investment	Net Profit	Total Assets	7.20	1.41	410.90
	There is a substantial increase in Profitability due to increase in Turnover & decrease in other expenses resulting in increase in Ratio.					



MARS ENGITECH PRIVATE LIMITED - BARODA
Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2023

(In Rs Thousand)

45 EARNINGS PER SHARE :-

In line with Accounting Standard 20 the Earnings Per Share details are given below

Particulars		31/03/2023 (₹)	31/03/2022 (₹)
Profit After Taxation	₹	578.16	128.34
Weighted Average Number of Equity Shares	Nos.	3,00,000.00	3,00,000.00
Nominal Value of Shares	₹	10.00	10.00
Earnings Per Share	₹	1.93	0.43

46 DISCLOSURES ON LEASES :

The Company has taken certain premises under operating lease or leave and license agreement. The lease terms in respect of such premises is on basis on individual agreement with respective owners.

Particulars	31/03/2023 (₹)	31/03/2022 (₹)
Lease Payments recognized in the Statement of Profit and Loss	340.00	315.60

47 IMPAIRMENT OF ASSETS :-

In absence of any indications, external or internal, as to any probable impairment of assets, no provision has been made for same during year under report.

48 UNDISCLOSED INCOME

There are no transactions which are not recorded in books and have been surrendered or disclosed as income during the year in Income Tax Assessments.

49 VIRTUAL CURRENCY/ CRYPTO CURRENCY

The Company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year.

50 The various amounts disclosed in Notes to Financial Statements are rounded off to nearest thousands.

51 The figures in respect of previous year have been regrouped / recast wherever necessary to confirm the current year classification.

For Naresh & Co.,
Chartered Accountants (FRN 106928W)

CA Harin N. Parikh
Partner
Mem. No. 107606
Place : Vadodara
Date : 18/09/2023



For & on behalf of the Board
For Mars Engitech Private Limited

Ashok Babaria
Director
DIN: 03363509

Heena Babaria
Director
DIN: 07202398

Place : Vadodara
Date : 18/09/2023

