



INDEPENDENT AUDITORS' REPORT

The Members of

SU-VASTIKASYSTEMS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SU-VASTIKA SYSTEMS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31st March 2023**, the Statement of Profit and Loss for the period ending on 31st March 2023, Cash flow statement 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/loss account for the period ended 31st March 2023.

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 Standalone 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 standalone 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to frauds 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 errors, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial



controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 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. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company.

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 and 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 standalone 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.

f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crore and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position in its financial statement.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or 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 have been received by the company from any person or entity including foreign entities (Funding Parties) with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner



whatsoever by or behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.

v. The company has neither declared nor paid any dividend during the year.

For AKSB & Company

Chartered Accountants

FRN - 034001N



CA Ankit Khadria

Partner

M.No. 545566

Place: Noida

Date: 01/09/2023

UDIN: 23545566BGTWJN5128

SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
BALANCE SHEET AS AT 31 MARCH 2023

(Amount in Lacs)

Particulars	Note No.	As At 31 March 2023	As At 31 March 2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	120.41	118.00
Reserves and surplus	3	338.83	205.18
Money received against Share warrants		-	-
		459.24	323.18
Share Application Money Pending Allotment			
	-		
Non - current liabilities			
Deferred tax liabilities (Net)	-	-	-
Long term Borrowings	4	162.36	-
Other Long Term Liabilities	-	-	-
Long term provisions	-	-	-
Current liabilities			
Short - term borrowings	5	-	-
Trade payables	6	1,059.73	932.08
Total outstanding dues of MSME		-	-
Total outstanding dues to creditors other than MSME		-	-
Other current liabilities	7	195.25	276.98
Short - term provisions	8	75.78	194.20
		1,330.76	1,403.26
TOTAL		1,952.36	1,726.44
ASSETS			
Non - current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	9	201.30	184.32
Intangible assets	10	-	-
Capital work in progress		-	-
Intangible assets under development		-	-
Non- Current Investment			
Deferred tax Assets	11	6.40	4.12
Long - term loans and advances	12	-	-
Other non - current assets	13	5.10	12.40
		212.80	200.84
Current assets			
Inventories	-	575.91	559.52
Current investments	14	-	-
Trade receivables	15	830.68	572.55
Cash and Cash Equivalents	16	63.72	158.91
Short - term loans and advances	17	99.82	45.07
Other Current Assets	18	169.43	189.55
		1,739.56	1,525.61
TOTAL		1,952.36	1,726.44
SIGNIFICANT ACCOUNTING POLICIES			
	1		
See accompanying notes to the financial statements			

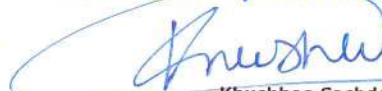
As per our report of even date

For A K S B & Co.
Firm Registration No.: 034001N
Chartered Accountants

For and on behalf of Board of Directors of
SU-VASTIKA SYSTEMS PRIVATE LIMITED


(Ankit Khadria)
Partner
Membership No. 545566

For Su-vastika Systems Private Limited


Khushboo Sachdev
Director
DIN-08172720

For Su-vastika Systems Private Limited


Anshul Dewan
Director

UDIN: 23545566BGTWJN5128

Place: Gurugram
Date: 01.09.2023

SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2023

(Amount in Lacs)

Particulars	Note No.	Year Ended	Year Ended
		As At 31 March 2023	As At 31 March 2022
Income			
Revenue from operations	21	7,331.65	5,921.11
Other income	22	257.88	199.95
Total Income		7,589.53	6,121.05
Expenses			
Cost of materials consumed	23	5,263.44	4,657.67
Purchases of Stock In Trade	24	807.54	228.13
Changes in inventories of finished goods,	25	(16.39)	(213.71)
Employee benefits expenses	26	414.29	363.25
Finance costs	27	0.29	-
Depreciation and amortization expense	28	58.21	59.69
Other expenses	29	894.64	931.38
Total Expenses		7,422.03	6,026.41
Profit before Exceptional and Extraordinary items and Tax		167.51	94.64
Exceptional Items		-	-
Profit before Extraordinary items and Tax		167.51	94.64
Extraordinary Items		-	-
Profit before tax		167.51	94.64
Tax expense	30	50.53	29.32
Profit (loss) after tax for the period		116.98	65.33
Earnings per equity share	31		
Basic		9.91	5.54
Diluted		9.91	5.54
SIGNIFICANT ACCOUNTING POLICIES	1		

See accompanying notes to the financial statements

As per our report of even date

For A K S B & Co.

Firm Registration No.: 034001N

Chartered Accountants



For and on behalf of Board of Directors of
 SU-VASTIKA SYSTEMS PRIVATE LIMITED

For Su-vastika Systems Private Limited

For Su-vastika Systems Private Limited

(Signature)
Khushboo Sachdev Director
 Director
 DIN-08172720

(Signature)
Anshul Dewan Director
 Director
 DIN-08413558

UDIN: 23545566BGTWJN5128

Place: Gurugram

Date: 01.09.2023

SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

(Amount in Lacs)

Particulars	As at 31st March 2023	As at 31st March,2022
2 Share capital		
Equity Shares		
Authorised Capital		
20,00,000 Equity shares of Rs. 10 each	200.00	
20,00,000 Equity shares of Rs. 10 each		200.00
Issued Share		
12,04,082 Equity shares of Rs. 10 each	120.41	
11,80,000 Equity shares of Rs. 10 each		118.00
Subscribed and paid up		
12,04,082 Equity shares of Rs. 10 each	120.41	
11,80,000 Equity shares of Rs. 10 each		118.00
Preference Shares		
Authorised Capital		
-	-	-
Issued Share		
-	-	-
Subscribed and paid up		
-	-	-

a) The Company has one class of shares- Equity shares having a par value of Rs 10 per share. Each Equity shareholder is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

b) Reconciliation of the number of Equity shares and Preference Shares outstanding at the beginning and at the end of the reporting period

Equity Shares-AUTHORIZED


Particular	31st March, 2023		31st March,2022	
	No. of Shares	In lacs	No. of Shares	In lacs
Outstanding at the beginning of the Year	2,000,000	200.00	1,000,000	100.00
Add: Equity Shares issued during the year	-	-	1,000,000	100.00
Less: Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	2,000,000	200.00	2,000,000	200.00

Equity Shares-SUBSCRIBED & PAID-UP

Particular	31st March, 2023		31st March,2022	
	No. of Shares	In lacs	No. of Shares	In lacs
Outstanding at the beginning of the Year	1,180,000	118.00	960,000	96.00
Add: Equity Shares issued during the year	24,082	2.41	220,000	22.00
Less: Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	1,204,082	120.41	1,180,000	118.00



For Su-vastika Systems Private Limited


 Director

For Su-vastika Systems Private Limited


 Director

SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

Preference Shares

Particular	31st March, 2023		31st March,2022	
	No. of Shares	In lacs	No. of Shares	In lacs
Outstanding at the beginning of the Year	-	-	-	-
Add: Preference Shares issued during the year	-	-	-	-
Less: Preference Shares bought back during the year	-	-	-	-
Preference Shares outstanding at the end of the year	-	-	-	-

c) Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

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

d) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	31st March, 2023		31st March,2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares with voting rights:				

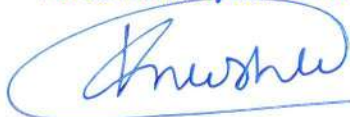
e) Details of shareholders holding more than 5% shares in the Company

Name of Shareholders	31st March, 2023		31st March,2022	
	No. of Shares	%	No. of Shares	%
Equity Shares				
Khushboo Sachdev	1,179,900	97.99	1,179,900	99.99
Total	1,179,900	97.99	1,179,900	99.99
Preference Shares				
Total	-	-	-	-

f) Details of share hold by Promoters

Name of Shareholders	31st March, 2023		31st March,2022	
	No. of Shares	%	No. of Shares	%
Equity Shares				
Khushboo Sachdev	1,179,900	97.99	1,179,900	99.99
Arpit Mehrotra	100	0.01	100	0.01
Total	1,180,000	98.00	1,180,000	100.00
Preference Shares				
Total	-	-	-	-

For Su-vastika Systems Private Limited

 Director



For Su-vastika Systems Private Limited

 Director

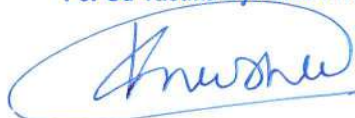
SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

3 Reserves and Surplus

(Amount in Lacs)

Particulars	As at 31st March 2023	As at 31 March 2022
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	205.18	142.88
(+) Net Profit/(Net Loss) For the current year	116.98	65.33
Amount available for appropriation	-	-
(-) Transfer to General Reserve	-	-
(+) MAT Credit of earlier years	-	-
Closing Balance	322.16	208.20
Less: Appropriations		
Reconciliation of Deferred Tax	-	0.86
Reconciliation of Provision for tax	-	2.16
Proposed Dividend	-	-
Tax on Dividend	-	-
Total	322.16	205.18
Other Reserves		
Security Premium	16.66	-
Total	338.83	205.18

For Su-vastika Systems Private Limited

 Director

For Su-vastika Systems Private Limited

 Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

(Amount in Lacs)

Particulars	As at 31st March 2023	As at 31 March 2022
4 Long-term borrowings		
Loans from related parties - Unsecured Loans	143.07	-
Loan from Bank - Secured Loan	19.30	-
Total	162.36	-
5 Short Term Borrowings- Secured		
Packing Credit (Refer Note 5.1)	-	-
Total	-	-
5.1 The requisite particulars in respect of secured borrowings are as under:		
Bank Overdraft		
Total	-	-
Particulars of security/guarantees/ terms of repayment / default		
7 Other Current Liabilities		
Other payables		
Accrued salaries & benefits	101.42	202.58
Imperest	(0.78)	45.33
Statutory dues payable	53.93	(50.73)
Audit Fees Payable	3.89	3.89
Advance received from Customers*	36.80	75.92
Total	195.25	276.98
8 Short Term Provisions		
Provision for Income Tax	50.74	32.42
Other Provisions	25.04	161.78
Total	75.78	194.20

For Su-vastika Systems Private Limited


Director



For Su-vastika Systems Private Limited


Director

		(Amount in Lacs)
6	Trade Payables	
	Total outstanding dues of MSME ***	343.41
	Total outstanding dues to creditors other than MSME	716.32
	Total	1,059.73

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2023

Particulars	As at 31 March, 2023					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	206.04	137.36	-	-	-	343.41
(ii) Undisputed dues - Others	332.83	221.88	0.37	-	161.24	716.32
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						
Total	538.87	359.25	0.37	-	161.24	1,059.73

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	As at 31 March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	190.46	103.54	-	-	-	294.01
(ii) Undisputed dues - Others	251.81	188.90	-	27.09	170.27	638.07
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						
Total	442.27	292.45	-	27.09	170.27	932.08



For Su-vastika Systems Private Limited

(Signature)
 Director

For Su-vastika Systems Private Limited
(Signature)
 Director

Property, Plant and Equipment

9 Tangible Assets- Schedule for year 2022-23

(Amount in Lacs)

Particulars	Gross Carrying Value				Depreciation			Net Carrying Value			
	Balance as at 01-Apr-22	Additions	Disposals	Other Adjustments	Balance as at 31-Mar-23	Depreciation (General Reserve)	Depreciation for the period	Disposal/ Other Adjust.	Balance as at 31-Mar-23	Balance as at 31-Mar-22	
Computers	18.26	4.75	-	-	23.01	-	5.50	-	17.57	5.44	6.19
Plant & Machinery	144.57	13.44	-	-	158.01	-	23.01	-	55.16	102.86	112.43
Tools & Equipments	24.60	20.36	-	-	44.96	-	5.93	-	15.35	29.61	15.18
Furniture & Fixture	29.73	3.12	-	-	32.85	-	6.06	-	15.59	17.25	20.19
Network & Server	6.59	-	-	-	6.59	-	0.68	-	5.64	0.96	1.64
Building	28.21	1.05	-	-	29.26	-	6.77	-	25.59	3.67	9.39
Office Equipments	21.51	2.84	-	-	24.36	-	5.92	-	17.15	7.21	10.28
Gas Connection	0.07	-	-	-	0.07	-	0.01	-	0.04	0.03	0.04
Fire Extinguishers	0.18	-	-	-	0.18	-	0.02	-	0.16	0.02	0.03
Car	24.50	29.62	-	-	54.12	-	4.31	-	19.86	34.26	8.95
Total	298.22	75.19	-	-	373.41	-	58.21	-	172.11	201.30	184.32

Tangible Assets- Schedule for year 2021-22

Particulars	Gross Carrying Value				Depreciation			Net Carrying Value			
	Balance as at 01-Apr-21	Additions	Disposals	Other Adjustments	Balance as at 31-Mar-22	Depreciation (General Reserve)	Depreciation for the period	Disposal/ Other Adjust.	Balance as at 31-Mar-22	Balance as at 31-Mar-21	
Computers	12.43	5.83	-	-	18.26	-	5.10	-	12.07	6.19	5.46
Plant & Machinery	64.30	80.27	-	-	144.57	-	16.39	-	32.14	112.43	48.55
Tools & Equipments	24.60	-	-	-	24.60	-	3.64	-	9.43	15.18	18.82
Furniture & Fittings	22.74	6.98	-	-	29.73	-	5.95	-	9.53	20.19	19.16
Network & Server	6.59	-	-	-	6.59	-	1.21	-	4.95	1.64	2.84
Building	26.79	1.42	-	-	28.21	-	15.86	-	18.82	9.39	23.83
Office equipments	15.76	5.76	-	-	21.51	-	7.03	-	11.23	10.28	11.56
Gas Connection	0.07	-	-	-	0.07	-	0.01	-	0.03	0.04	0.04
Fire Extinguishers	0.18	-	-	-	0.18	-	0.03	-	0.14	0.03	0.07
Car	24.50	-	-	-	24.50	-	4.47	-	15.55	8.95	13.42
Total	197.96	100.26	-	-	298.22	-	59.69	-	113.89	184.32	143.75



For Su-vastika Systems Private Limited

[Signature]
Director

For Su-vastika Systems Private Limited

[Signature]
Director

Property, Plant and Equipment

10 Intangible Assets- Schedule for the year 2022-23

Particulars	Gross Carrying Value				Amortisation			Net Carrying Value			
	Balance as at 01-Apr-22	Additions	Disposals	Other Adjustments	Balance as at 31-Mar-23	Balance as at 01-Apr-22	Depreciation (General Reserve)	Depreciation for the period	Disposal/ Other Adjust.	Balance as at 31-Mar-23	Balance as at 31-Mar-22
Patents	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

Intangible Assets- Schedule for the year 2021-22

Particulars	Gross Carrying Value				Amortisation			Net Carrying Value			
	Balance as at 01-Apr-21	Additions	Disposals	Other Adjustments	Balance as at 31-Mar-22	Balance as at 01-Apr-21	Depreciation (General Reserve)	Depreciation for the period	Disposal/ Other Adjust.	Balance as at 31-Mar-22	Balance as at 31-Mar-21
Patents	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

For Su-vastika Systems Private Limited

[Signature]
 Director

For Su-vastika Systems Private Limited

[Signature]
 Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

11 Deferred tax assets (net)

Particulars	(Amount in Lacs)		
	As at 31st March 2023	Charge/(Credit) 31 March 2022	As at 31 March 2022 Charge/(Credit)
Deferred Tax Assets			
Provisions	-	-	-
Loss from Business	-	-	-
Difference between Book and tax WDV	6.40	(24.63)	4.12
Total Deferred tax Assets	6.40	(24.63)	15.83
Total Deferred Tax (Net)	6.40	(24.63)	15.83

For Su-vastika Systems Private Limited

[Signature]
 Director

For Su-vastika Systems Private Limited

[Signature]
 Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS


(Amount in Lacs)

Particulars	As at 31st March 2023	As at 31 March 2022
12 LONG TERMS LOAN AND ADVANCES		
a. Capital Advances		
Secured, considered good	-	-
Other loans and advances		
MAT Credit entitlement	-	-
Prepaid Expense	-	-
Total	-	-

13 Other Non Current Assets

Security Deposits	5.10	12.40
Fixed Deposit Account (See note 13.1)		
Secured, considered good		
Total	5.10	12.40

For Su-vastika Systems Private Limited

 Director

For Su-vastika Systems Private Limited

 Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

13.1 Particulars	(Amount in Lacs)					
	As at 31 March 2023		As at 31 March 2022			
FDR balance with Banks	Total	Kept as Security (*)	Free from any Lien	Total	Kept as Security (*)	Free from any Lien
- Upto 12 months maturity from the date of Acquisition						
Fixed Deposit	48.09	-	-	20.59	-	-
Shown as Current Assets	48.09	-	-	20.59	-	-
- Maturity more than 12 months but after one year from 12 months from Reporting Year						
Shown as Non-Current Assets	-	-	-	-	-	-
Total	48.09	-	-	20.59	-	-

For Su-vastika Systems Private Limited

[Signature]
 Director

For Su-vastika Systems Private Limited

[Signature]
 Director



14 Current Investments

Particulars	Face value/ NAV	As at 31 March 2023		As at 31 March 2022	
		No.	Amount (Rs)	No.	Amount (Rs)
Investments in Mutual Funds (Quoted)	-	-	-	-	-
Total	-	-	-	-	-

For Su-vastika Systems Private Limited

 Director

For Su-vastika Systems Private Limited

 Director



(Amount in Lacs)

Particulars								
15 Trade Receivables								
As on 31.03.2023								
Particulars	Less than 6 months	6 months - 1 Year	1-2 years	2-3 Years	More than 3 years	Total		
Undisputed Trade Receivables - Considered Good	672.31	65.62	70.97	6.84	-	815.75		
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-		
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-		
Disputed Trade Receivables - Considered Doubtful	-	-	-	14.93	-	14.93		
	672.31	65.62	70.97	21.77	-	830.68		
Less: Provision for doubtful debts								
	-	-	-	-	-	-		
	-	-	-	-	-	-		
Trade Receivables	672.31	65.62	70.97	21.77	-	830.68		

Particulars								
Trade Receivables								
As on 31.03.2022								
Particulars	Less than 6 months	6 months - 1 Year	1-2 years	2-3 Years	More than 3 years	Total		
Undisputed Trade Receivables - Considered Good	407.01	112.78	12.61	19.72	-	552.12		
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-		
Disputed Trade Receivables - Considered Good	-	1.21	-	19.23	-	20.43		
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-		
	407.01	113.99	12.61	38.94	-	572.55		
Less: Provision for doubtful debts								
	-	-	-	-	-	-		
	-	-	-	-	-	-		
Trade Receivables	407.01	113.99	12.61	38.94	-	572.55		

Particulars			
16 Cash and Cash Equivalent			
Cash in hand	1.87	1.55	
Foreign Currency in hand	-	-	
Foreign Cheques Deposited in to Bank	-	-	
Balances with banks in :			
Bank Account	13.76	136.77	
Fixed Deposit	48.09	20.59	
Total	63.72	158.91	

For Su-vastika Systems Private Limited
 Director

For Su-vastika Systems Private Limited
 Director




SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

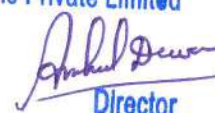
(Amount in Lacs)

Particulars	As at 31st March 2023	As at 31 March 2022
17 Short Term Loans and Advances		
(Unsecured considered good unless otherwise stated)		
Other Loans and Advances	-	-
Advance paid to Vendors	99.82	45.07
Total	99.82	45.07
18 Other Current Assets		
Receivable from Revenue Authorities		
TDS/TCS Receivable	2.58	2.01
GST Receivable	108.14	167.09
Duty Drawback Receivable	9.09	9.09
Others		
Prepaid Insurance	1.63	7.89
Advance Tax	48.00	-
Unrealized Forex Gain/Loss	-	3.46
Total	169.43	189.55
19 Contingent Liabilities		
NIL		
20 Statement of Realization of Assets Other Than Fixed Assets and Non - Current Investments		
NIL		

For Su-vastika Systems Private Limited


 Director

For Su-vastika Systems Private Limited


 Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

(Amount in Lacs)		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
21 Revenue from Operations		
Sale of Goods		
- Domestic	3,843.22	2,922.80
- Export	3,488.43	2,998.31
Sales Online (Apps)	-	-
Total	7,331.65	5,921.11
22 Other Income		
Interest Income		
Interest on Fixed Deposit (Current)	2.64	5.32
Other Income (net of expenses)		
Discount Received	4.32	0.02
Duty Drawback	66.26	65.80
ERD Installation Charges	-	0.94
Exchange Fluctuation Earnings	7.56	24.94
Freight Export/Import	4.63	55.80
Insurance Charges Export	-	1.68
Packing Charges Export	-	0.72
Warranty Claim	150.90	-
Shipment Charges Export	-	3.53
Transfer of Rodtep Licence	19.54	-
Transfer of MEIS License	-	35.32
Commission Income	-	-
Misc Income	2.03	5.89
Total	257.88	199.95
23 Cost of materials Consumed		
Raw Materials Consumed	5,263.44	4,657.67
Total	5,263.44	4,657.67
24 Purchases of Stock In Trade		
Purchases of Stock In Trade	807.54	228.13
Total	807.54	228.13
25 Changes in Inventory		
Opening Inventories		
Finished Goods	51.89	138.16
Raw material	507.63	207.65
Closing Inventories		
Finished Goods	108.97	51.89
Raw Material	466.94	507.63
Total	(16.39)	(213.71)

For Su-vastika Systems Private Limited



Director

For Su-vastika Systems Private Limited



Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

(Amount in Lacs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
26 Employee Benefit Expenses		
Salaries and Wages	389.42	343.16
Contribution to Provident and Other Funds	14.58	10.92
Gratuity Expenses	-	-
Incentives	-	-
Staff Welfare Expenses	10.30	9.17
Recruitment and training expenses	-	-
Total	414.29	363.25
27 Finance Costs		
Interest Expense		
Bank Interest	0.29	-
Interest on Unsecured Loan	-	-
Interest on Service tax	-	-
Interest on TDS	-	-
Total	0.29	-
28 Depreciation & Amortization		
Depreciation	58.21	59.69
Total	58.21	59.69
29 Other Expenses		
Accounting Charges	53.05	45.43
Audit Fees	10.08	4.20
Bank Charges	5.42	9.40
Brokerage and Commission	52.23	74.02
Business Promotion Expenses	27.88	1.77
Communications Expenses	10.49	8.04
Contractual Manpower Exp	322.60	301.80
Courier and Postage Charges	-	32.94
Diwali Exp.	5.59	-
Discount Allowed/Received	-	0.88
Export Freight & Clearing Charges	35.82	109.97
Fees & Subscription Charges	-	3.43
Insurance Expenses	5.70	6.16
Legal & Professional Expenses	28.78	33.64
Marketing Expenses	25.61	43.16
Office Expenses	12.12	7.69
Power & Fuel Expenses	24.98	24.01
Printing and Office Supplies	7.41	3.14
R&D Expenses	22.33	22.19
Rates & Taxes	1.62	11.95
Rental	48.02	42.08
Repairs & Maintenance	11.08	42.73
Security & Guard Charges	16.01	8.16
Software & Tech Expenses	25.05	10.56
Transportation Charges	40.85	20.28
Travel Expenses	11.89	6.56
Conveyance Expenses	18.20	-
Warranty Expenses	65.74	57.22
Income Tax Interest	6.08	-
Total	894.64	931.38



For Su-vastika Systems Private Limited

[Signature]

Director

For Su-vastika Systems Private Limited


[Signature]

Director

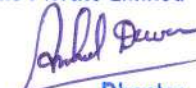
SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

(Amount in Lacs)		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
29.1 Payment to Auditor		
As Auditor:		
Audit fee	2.70	2.70
Tax Audit fee	1.50	1.50
In other Capacity:		
Certification Fees	0.10	-
Other	2.38	-
Reimbursement of Expenses	-	-
Total	6.68	4.20
30 Tax Expense		
Current tax	50.74	32.42
Previous Year Tax Adjustment	2.07	-
Deferred tax	(2.29)	(3.10)
Total	50.53	29.32
31 Earnings per Equity Share		
Net Profit/(Loss) after tax available for equity shareholders (Rs.)	11,698,197	6,532,583
Weighted average number of equity share	1,180,066	1,180,000
For Basic EPS (Rs.)	9.91	5.54
For Diluted EPS (Rs.)	9.91	5.54
Nominal Value of shares	10.00	10.00
32 Expenditure in Foreign Currency on account of:		
	(Amount in lacs 22-23)	(Amount in Foreign currency 22-23)
Purchase Import	201.66	\$251715
Businesses Promotion	13.59	\$4673
Businesses Promotion	-	41958 Dirham
Total	215.24	-
33 Earning in Foreign Exchange from:		
	(Amount in lacs 22-23)	(Amount in Foreign currency 22-23)
Export of Goods	3,418.44	\$4232091.58
Total	3,418.44	-

For Su-vastika Systems Private Limited


Director

For Su-vastika Systems Private Limited


Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED**CIN: U31900HR2018PTC074852****NOTES TO FINANCIAL STATEMENTS****34 Details on derivatives instruments and unhedged foreign currency exposures**

(a) Forward exchange contracts and options [being derivative instruments], which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.


(i) Outstanding forward exchange contracts entered into by the Company as on 31 March, 2023:

Currency	Amount	Buy / Sell/ Cancel	Cross currency
USD	75180.62	Buy	-
USD	160000	Sell	-
USD	805180.6	Cancel	-

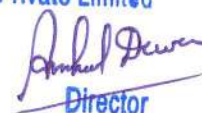
II. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	Current Year				Previous Year			
	AUD	USD	GBP	EURO	AUD	USD	GBP	EURO
Outstanding Debtors	Nil	375,893	Nil	Nil	Nil	46,509	Nil	Nil
Forex Balance	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Forex Balance in Bank	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Travel Advances	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

For Su-vastika Systems Private Limited


Director

For Su-vastika Systems Private Limited


Director

SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

35 Related Party Transactions

Details of related parties:

Description of relationship	Names of related parties
Holding Company	
Key Management Personnel (KMP)	Khushboo Sachdev Anshul Dewan
Relatives of KMP	Kunwer Sachdev Arpit Mehrotra
KMP has substantial interest	Su-vastika Customer Services Limited

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31 March, 2023

(Amount in Lacs)

	Holding Company	Subsidiary Company*	KMP	Relatives of KMP	Total
Dividend	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Remuneration	Nil (Nil)	Nil (Nil)	163.20 -92.64	Nil (Nil)	163.20 -92.64
Revenue	Nil (Nil)	Nil (Nil)	Nil (Nil)	114.66 -65.69	114.66 -65.69
Purchases	Nil (Nil)	Nil (Nil)	Nil (Nil)	138.73 (Nil)	138.73 (Nil)
Consultancy Charges	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Received	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Rent Expenses	Nil (Nil)	Nil (Nil)	Nil (Nil)	10.80 -10.80	10.80 -10.80
Balances outstanding at the end of the year					
Loan Outstanding	Nil (Nil)	Nil (Nil)	143.07 (Nil)	Nil (Nil)	143.07 (Nil)
Receivable from Debtor	Nil (Nil)	Nil (Nil)	1.56 -1.16	61.70 -3.89	63.26 -5.05
Rent Payable	Nil (Nil)	Nil (Nil)	Nil (Nil)	0.90 -10.80	0.90 -10.80

For Su-vastika Systems Private Limited



Director

For Su-vastika Systems Private Limited



Director



SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

36

Defined contribution plans

Defined benefit plans

The following table sets out the status of the defined benefit schemes and the amount recognised in the financial statements:


Particulars	Year ended 31 March, 2023		Year ended 31 March, 2022	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Actuarial assumptions				
Discount rate	0.00%	0.00%	0.00%	0.00%
Expected return on plan assets	0.00%	0.00%	0.00%	0.00%
Salary escalation	0.00%	0.00%	0.00%	0.00%
Mortality tables	0.00	0.00	0.00	0.00
Components of employer expense				
Current service cost	-	-	-	-
Interest cost	-	-	-	-
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Past service cost	-	-	-	-
Actuarial losses/(gains)	-	-	-	-
Total expense recognised in the Statement of Profit & Loss	-	-	-	-
Net asset/(liability) recognised in Balance Sheet				
Present value of defined benefit obligation	-	-	-	-
Fair value of plan assets as at the end of the period	-	-	-	-
Funded status [Surplus / (Deficit)]	-	-	-	-
Unrecognised past service costs	-	-	-	-
Net asset/(liability) recognised in Balance Sheet	-	-	-	-

Particulars	Year ended 31 March, 2023		Year ended 31 March, 2022	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Change in defined benefit obligations (DBO) during the year				
Present value of DBO at beginning of the year	-	-	-	-
Current service cost	-	-	-	-
Interest cost	-	-	-	-
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial (gains) / losses	-	-	-	-
Actual return on plan assets	-	-	-	-
Benefits paid	-	-	-	-
Present value of DBO at the end of the year	-	-	-	-

Bifurcation of PBO at the end of year as per revised schedule III to the companies Act.

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Current liability	-	-	-	-
Non-Current liability	-	-	-	-
Total PBO at the end of year	-	-	-	-

For Su-vastika Systems Private Limited


Director

For Su-vastika Systems Private Limited


Director

SU-VASTIKA SYSTEMS PRIVATE LIMITED
CIN: U31900HR2018PTC074852
NOTES TO FINANCIAL STATEMENTS

37 CSR Expenditure

- (a) Gross amount required to be spent by the company during the year:
- (b) Amount spent during the year on:

No.	Particulars	In Cash	Yet to be paid in Cash	Total
(i)	Construction/acquisition of any asset	Nil	Nil	Nil
(ii)	On purposes other than (i) above	Nil	Nil	Nil

38 Title Deed of Immovable Property

No.	Relevant line item in the balance sheet	Description of item of property	Gross carrying Value	Title deed held in the name of	Property held since which date
(i)	-	-	-	-	-

39 The Company has not revalued its Property, Plant and Equipment during the year.

40 The Company does not hold any Capital work in progress

41 The Company does not hold any Intangible assets under development

42 Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any Benami Property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

43 The company does not have any borrowing from banks or financial institutions on the basis of security of current assets.

44 Wilful Defaulter

The Company is not categorised as a wilful defaulter by any bank or financial institution or any other lender in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

45 Relationship with Struck off Companies

The Company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

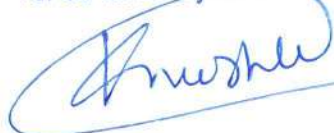
46 Registration of charges or satisfaction with Registrar of Companies

The Company has no borrowing as on 31st March, 2023.

47 Compliance with number of layers of companies

The Company does not have any layers of Companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

For Su-vastika Systems Private Limited


 Director

For Su-vastika Systems Private Limited


 Director



48 Ratios

S.no	Particulars	As at 31st March, 2023	As at 31st March, 2022	% Changed compared to preceeding year	Reasons of Change
1	Current Ratio (Current Asset/ Current Liability)	1.31	1.09	31.00	Reversal of old provisions resulted in decrease in current liability
2	Debt- Equity Ratio (Total Debt/ Shareholder Fund)	0.35	-	35.36	Due to loan taken during the current year
3	Debt Service Coverage ratio (Earnings available for debt service/ debt service)	-	-	-	
4	Return on Equity (%) {Net profit after taxes- Preference Dividend (if any) /Average Shareholder's Equity}	29.90	23.25	28.60	Due to increase in profit
	Average Shareholder's Equity	391.21	281.03		
5	Inventory Turnover Ratio (Cost of goods sold OR sales/Average Inventory)	12.91	13.08	-1.30	
6	Trade Receivables Turnover Ratio (Net Credit Sales/Average Accounts Receivables)	10.45	8.91	17.28	
7	Trade Payables Turnover Ratio (Net Credit Purchase/Average Trade Payables)	6.10	5.54	10.11	
8	Net Capital Turnover Ratio (Net Sales/Average Working Capital)	27.61	57.54	-52.02	Due to increase in sales
	Average Working capital	265.57	102.90		
9	Net Profit Ratio (Net Profit/Net Sales)	0.02	0.01	100.00	Due to increase in sales
10	Return on Capital Employed (Earning before interest and taxes/ Capital Employed)	0.27	0.29	-6.90	
	Capital Employed	621.60	323.18		
11	Return on Investment (equity) (Net Profit/Shareholder's Equity)	-	-	-	

Note: Previous year figures have been regrouped/ reclassified, where necessary, to make them comparable with the current year figures.

49 Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the Company during the financial year.

50 Utilisation of Borrowed funds and share premium

(a) 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).

(b) The company has not received any fund from any person(s) or entity(ies) including foreign entities (Funding)

51 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

For Su-vastika Systems Private Limited


Director

For Su-vastika Systems Private Limited


Director

