

VECTRAS ENPROCON PRIVATE LIMITED

CIN: U45309GJ2021PTC122680

Regd. Off.: 18A, Nakshatra Arcade, 3rd Floor, IOC Road, Chandkheda, Village Chandkheda, Ahmedabad-382424.

Contact: 091-9879520784, Email: info.vectras@gmail.com

NOTICE OF 01st ANNUAL GENERAL MEETING

Notice is hereby given that the 01st Annual General Meeting of Vectras Enprocon Private Limited will be held at 18A, Nakshatra Arcade, 3rd Floor, IOC Road, Chandkheda, Village Chandkheda, Ahmedabad-382424 on **Wednesday, 30th November, 2022** at 11:00 A.M. to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements comprising of Balance Sheet as at 31st March, 2022 and Profit and Loss Account of the Company for the year ended on that date together with the Report of Board of Directors and Auditors thereon.
2. To appoint Statutory Auditors and to fix their remuneration and, to consider, and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) and re-enactment thereof for the time being in force) M/s. Sumit Patel & Co., Chartered Accountants having FRN: 151346W be and is hereby appointed as Statutory Auditors of the Company, for 5 years from 1st AGM to 6th AGM of the company at remuneration plus service tax & other expenses if any, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

By order of the Board of Directors

Vectras Enprocon Private Limited
For, Vectras Enprocon Pvt. Ltd.



Director

Naynesh Kanubhai Patel
Director
DIN: 09177471

For, Vectras Enprocon Pvt. Ltd.



Director

Maheshkumar Gopalbhai Patel
Director
DIN: 09177472

Date: 28/09/2022
Place: Ahmedabad

NOTES:

1. The Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

3. Members/Proxies should bring their copies of Annual Reports and Attendance Slips duly filled in, for attending the meeting. Corporate Members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend the AGM pursuant to section 113 of the Act.

DIRECTORS' REPORT

To,
The Members,
Vectras Enprocon Private Limited
Ahmedabad

Your Directors have pleasure in presenting their 01st Annual Report on the business and operation of the company and the accounts for the Financial Year ended 31st March, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2022 and the corresponding figures for the last year are as under:

(Amount in Rs.)	
Particulars	2021-22
Profit / (Loss) Before Interest, Depreciation & Tax	33,64,511
Less: Finance Cost	7,77,750
Less: Depreciation & Amortization Expense	-
Profit / (Loss) Before Tax	25,86,761
Less: Provision for Tax [Current]	8,61,000
Less: Income Tax (JV) [Short / Excess Provision of IT W/off]	-
Less: Deferred Tax (Assets) / Liabilities	-
Profit / (Loss) After Tax	17,25,761
Less: Proposed Dividend & Tax thereon	-
Balance carried to Balance Sheet	17,25,761

2. RESERVE & SURPLUS:

The Company has earned a net profit of Rs. 17,25,761/- during the year under review. This being the 1st Year of Operation and Company incorporated on 18th May, 2021 the operation of the company was started after May 2021.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR:

The revenue from operations was Rs. 3,82,15,947/-.

4. DIVIDEND:

To conserve the resources, no dividend is being recommended by the Board for the year ended 31st March, 2022.

5. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company done during the year.

6. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates on the date of this report.

7. DEPOSIT:

The Company has not accepted any deposits from the public henceforth provision governing deposits are not applicable to it.

The Company has borrowed unsecured loan from the Directors, Relatives of Directors of the company which are exempted deposits and details of the same are given under the Note No. 4 attached to the Financial Statement. Further necessary declaration in respect of funds lent by the Directors and/or Relatives of Directors were own funds was received by the Company.

Further Form DPT-3 in respect of borrowing is duly filed by the company.

8. MEETINGS:

Five Board Meetings of the Board of Directors were held during the financial year.

Name of Directors	DATE OF BOARD MEETING & DIRECTORS' PRESENCE					No. of meeting attended
	24/05/2021	30/06/2021	20/09/2021	31/12/2021	31/03/2022	
Naynesh Kanubhai Patel	Yes	Yes	Yes	Yes	Yes	5
Maheshkumar Gopalbhai Patel	Yes	Yes	Yes	Yes	Yes	5

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year no changes in the Board were done. Further none of the Directors is disqualified under section 164 (2) of the Companies Act, 2013. Company is not required to appoint the KMP under the provisions of the Companies Act, 2013. First Director of the company are Naynesh Kanubhai Patel and Maheshkumar Gopalbhai Patel. Company has received the disclosure under section 184 as to Interest under various entities and section 164 as to non Disqualification from the Director of the company.

10. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions Corporate Social Responsibility is not applicable to the company.

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

Company does not have any Subsidiary or Joint Venture or Associate Company.

13. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14. CHANGES IN SHARES CAPITAL:

The Company has not issued any Equity Shares during the year under review. No changes in Authorized, Subscribed or Paid-up Capital were done during the period under review.

15. STATUTORY AUDITORS:

M/s. Sumit Patel & Co., Chartered Accountants, Statutory Auditors were appointed by the Board as Auditor up to the 1st AGM of the company.

The Board of Directors has now proposed their appointment in AGM from 1st AGM to 6th AGM of the company for the approval of Shareholders.

16. AUDITOR'S REPORT:

The Auditor's Report for year ended 31st March, 2022, does not contain any qualification/adverse remarks/observations on Financial Statements. Notes to Accounts and Auditor's remarks in their report are self-explanatory and do not call for any further comments.

17. EXTRACT OF ANNUAL RETURN:

The Company does not have its own website therefore, web-link for the Annual Return is not provided pursuant to the provisions of Section 92(3) of the Companies Act, 2013. Annual Return will be filed with the Registrar of Companies and further same will be kept at the registered office of the company.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Not applicable. Company has not given loan or made investment which needs to be reported under this section.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Company has entered into related party transactions. All the Related party transactions are arms length in nature.

20. RISK MANAGEMENT:

Proper steps have been taken to identify the risk and mitigate the risk to the level that least possible loss should incur.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy -

- (i) Steps taken to conserve energy. – Company's operation does not consume significant amount of energy.
- (ii) The steps taken by the company for utilizing alternate sources of energy. - Not Applicable
- (iii) The capital investment on energy conservation equipments. - Not Applicable

(b) Technology absorption -

- (i) The effort made towards technology absorption. - Not applicable

- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution. - Not applicable
- (iii) In case of imported technology. - Not applicable
- (iv) The expenditure incurred on Research and Development. - Not applicable

(c) Foreign exchange earnings and outgo -

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil.

22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Not applicable to the company as the company has not declared any dividend nor has any pending share application allotment.

23. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of section 134 of the Companies Act, 2013 shall state that

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

24. PARTICULARS OF EMPLOYEES:

Company being the private company the provisions of section 197(12) read along with rules are not applicable to the company.

25. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has Internal Complaint committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. ACKNOWLEDGEMENTS:

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

By order of the Board of Directors
Vectras Enprocon Private Limited

For, Vectras Enprocon Pvt. Ltd.



Director

Naynesh Kanubhai Patel
Director
DIN: 09177471

For, Vectras Enprocon Pvt. Ltd.



Director

Maheshkumar Gopalbhai Patel
Director
DIN: 09177472

Date: 28/09/2022
Place: Ahmedabad



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VECTRAS ENPROCON PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying Standalone Financial Statements of VECTRAS ENPROCON PRIVATE LIMITED (the Company), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and 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 Companies Act, 2013 (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, 2022, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the Standalone Financial Statements of the current period. This matter was addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on this matter. We have nothing to report in this regard.

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

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in the operational highlights, financial statements, Directors' Report and its annexure, Management Discussion and Analysis, Business



Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the Standalone Financial Statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

Our opinion on the Standalone 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 Standalone 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.

Management's Responsibility for the Standalone Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 judgements 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 can reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone 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 financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of use of the going concern basis of accounting by the Management and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Standalone 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 Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Standalone Financial Statements

Materiality is the magnitude of misstatements in the Standalone Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our work and ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

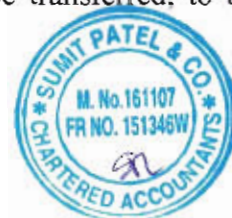


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter must not be communicated in our report because the adverse consequences of doing so will reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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 the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores 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 notification dated June 13, 2017
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company does not have any pending litigations which would impact its financial position.
 - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



As required by the Companies (Auditor's Report) Order, 2016 (the Order), issued by the Central Government in terms of Section 143(11) of the Act, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order

For Sumit Patel & Co.
Chartered Accountants



CA Sumit Patel
Proprietor
FRN: 151346W
Membership Number: 161107
UDIN: 22161107AWCWLN8396

Place: Ahmedabad
Date: September 28, 2022

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of VECTRAS ENPROCON PRIVATE LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) The Company has not owned any immovable property as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) As explained to us, the inventories (Work in Progress) were physically verified during the year by the Management at reasonable intervals. The coverage and procedure adopted by the Management is appropriate according to the size and scale of the Company. No discrepancies of 10% or more were observed in any class of inventories.

(b) The Company has been not sanctioned any working capital limits as at balance sheet date.

iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year as following:

(A) A sum of RS 17,20,181/- during the year balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted loans or advances amounting RS 17,20,181.- in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. The Company has not provided any guarantee or security or granted any



advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) There are no disputed amounts in respect of statutory dues referred to in sub-clause (a) above and therefore reporting under sub-clause (b) is not applicable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the explanations provided by the Company and overall examination of the financial statements of the Company, the term loans were prima facie applied for the purpose for which they were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.



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(f) The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies. Hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) The Company has not received any whistle-blower complaints during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial



statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) The Company is not statutorily required to spend amounts towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) Since the provisions of Section 135 in respect of Corporate Social Responsibility (CSR) are not applicable to the Company, reporting under clause 3(xx)(b) of the Order is not applicable.

For Sumit Patel & Co.
Chartered Accountants
FRN: 151346W



CA Sumit Patel
Proprietor
FRN: 151346W
Membership Number: 161107
UDIN: 22161107AWCWLN8396

Place: Ahmedabad
Date: September 28, 2022

VECTRAS ENPROCON PRIVATE LIMITED

CIN: U45309GJ2021PTC122680

Balance Sheet as at 31st March, 2022

(Amount in Lakh)

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1.00	-
(b) Reserves and surplus	2	17.26	-
		18.26	-
2 Non-current liabilities			
(a) Long-term borrowings	3	109.98	-
(b) Deferred tax liability (Nct)		-	-
		109.98	-
3 Current liabilities			
(a) Short term borrowing	4	4.18	-
(b) Trade payables	5	40.36	-
(c) Short-term provisions	6	14.92	-
(d) Other Current Liabilities	7	13.22	-
		72.68	-
Total		200.93	-
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment - Tangible Assets		-	-
(b) Non-Current Investments	8	0.80	-
(c) Long Term Loans and Advances	9	-	-
(d) Other Non Current Assets	10	3.83	-
		4.63	-
2 Current assets			
(a) Inventories	11	14.68	-
(b) Trade receivables	12	150.90	-
(c) Cash and cash equivalents	13	0.86	-
(d) Short-term loans and advances	14	29.86	-
		196.30	-
Total		200.93	-

Significant Accounting Policies

Notes on Financial Statements

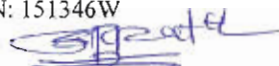
Accompanying Notes form an integral part of the financial statements

As per our Report of Even Date

For, Sumit Patel & Co

Chartered Accountants

FRN: 151346W



CA Sumit Patel

Proprietor

Membership No. 161107



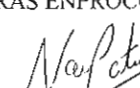
UDIN : 22161107AWCWLN8396

Date : 28/09/2022

Place : Ahmedabad

For & on behalf of Board of Directors

VECTRAS ENPROCON PRIVATE LIMITED

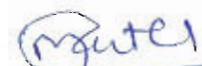


Naynesh Kanubhai Patel

Director

DIN:09177471





Maheshbhai Gopalbhai Patel

Director

DIN:09177472



VECTRAS ENPROCON PRIVATE LIMITED
CIN: U45309GJ2021PTC122680
Notes Forming Part of Balance Sheet as at 31st March, 2022

(Amount in Lakh)

NOTE 1

SHARE CAPITAL	As at 31 March 2022	As at 31 March 2021
<u>Authorised</u> Equity Shares of Rs.10 each	1.00	
<u>Issued,Subscribed & Paid up</u> Equity Shares of Rs 10 each	1.00	-
Total	1.00	-

NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	-	-	-	-
Equity Shares issued during the year	0 10	1 00	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	-	1.00	-	-

NOTE 1.2 : The details of shareholders holding more than 5% shares:

Equity Shares

SR NO	Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Mahesh Gopalbhai Patel	0 50	50 00%		
2	Naynesh Kanubhai Patel	0 50	50 00%		

NOTE 2

RESERVES & SURPLUS	As at 31 March 2022	As at 31 March 2021
Reserve & Surplus		
Opening balance	-	-
(+) (Net loss)/Profit for the year	17.26	
(-) Transfer to Reserves		
Closing Balance	17.26	
Total	17.26	

NOTE 3

LONG TERM BORROWINGS	As at 31 March 2022	As at 31 March 2021
Secured Loans		
<u>From Banks</u>		
HDFC Bank LAP	109.98	
<u>From Promoters, Directors/Related party</u>		
Total	109.98	



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NOTE 4

SHORT TERM BORROWINGS	As at 31 March 2022	As at 31 March 2021
Unsecured Loans		
From Banks	-	-
From Promoters, Directors/Related party		
Vectras (Partnership Firm)	2.00	
Puriben j Patel	2.18	
From Others	-	-
Total	4.18	-

NOTE 5

TRADE PAYABLES	As at 31 March 2022	As at 31 March 2021
MSME	-	-
Due for a period > 180 Days	-	-
Due for a period 90 to 180 Days	-	-
Due for a period 60 to 90 Days	-	-
Due for a period 60 to 30 Days	-	-
Due for a period < 30 Days	-	-
Other	40.36	-
Due for a period > 180 Days	-	-
Due for a period 90 to 180 Days	-	-
Due for a period 60 to 90 Days	1.37	-
Due for a period 60 to 30 Days	0.75	-
Due for a period < 30 Days	38.24	-
Total	40.36	-

NOTE 6

SHORT TERM PROVISIONS	As at 31 March 2022	As at 31 March 2021
Rent on Machinery Payable	4.46	-
Salary Payable	1.15	-
ESIC Payable	0.05	-
Provident Fund Payable	0.15	-
Interest on TDS Late Payment Payable	0.03	-
Professional Tax Payable	0.02	-
Statutory Audit Fees Payable	0.25	-
Tax Audit Fees Payable	0.20	-
Provision for income tax	8.61	-
Total	14.92	-

NOTE 7

OTHER CURRENT LIABILITIES	As at 31 March 2022	As at 31 March 2021
TDS Payable	0.36	-
GST Payable	10.10	-
Advance from supplier	2.76	-
Total	13.22	-

NOTE 8

NON-CURRENT INVESTMENTS	As at 31 March 2022	As at 31 March 2021
FDR-172867639	0.80	-
Total	0.80	-

NOTE 9

LONG TERM LOANS & ADVANCES	As at 31 March 2022	As at 31 March 2021
Total	-	-

NOTE 10

OTHER NON CURRENT ASSETS	As at 31 March 2022	As at 31 March 2021
EMD-BPCL	0.08	-
Security Deposit	3.72	-
EMD For NHPC LTD	0.03	-
Total	3.83	-



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NOTE 11

INVENTORIES	As at 31 March 2022	As at 31 March 2021
Raw Materials	-	-
Stock-in-progress	14.68	-
Finished goods	-	-
Consumable Stores	-	-
Packing Materials	-	-
Total	14.68	-

NOTE 12

TRADE RECEIVABLES (Unsecured and Considered Good)	As at 31 March 2022	As at 31 March 2021
Outstanding for a period exceeding 6 months	-	-
Outstanding for a period > 180 Days	0.10	-
Other	-	-
Outstanding for a period 90 to 180 Days	-	-
Outstanding for a period 60 to 90 Days	-	-
Outstanding for a period 60 to 30 Days	1.46	-
Outstanding for a period < 30 Days	149.34	-
Total	150.90	-

NOTE 13

CASH AND BANK BALANCES	As at 31 March 2022	As at 31 March 2021
Cash & Cash Equivalents	-	-
Cash on hand	0.13	-
Bank Balances	-	-
In Current Accounts	0.73	-
Total	0.86	-

NOTE 14

SHORT TERM LOANS AND ADVANCES	As at 31 March 2022	As at 31 March 2021
TDS Receivable	3.50	-
TCS Receivable	0.09	-
Mahesh G Patel	6.23	-
Naynesh K Patel	10.19	-
Advance payment for site expense	0.79	-
Advance to Trade Payables	-	-
MSME	-	-
Others	9.06	-
Total	29.86	-



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VECTRAS ENPROCON PRIVATE LIMITED
CIN: U45309GJ2021PTC122680
Statement of Profit and Loss for the year ended 31st March, 2022

(Amount in Lakh)

Particulars	Note No.	Year ended 31 March 2022	Year ended 31 March 2021
Revenue from operations	15	382.16	-
Other income	16	0.21	-
Total Revenue		382.37	-
Expenses:			
Cost of materials consumed	17	312.55	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	-14.68	-
Finance costs	19	7.78	-
Employee benefits expense	20	7.31	-
Depreciation and amortization expense			-
Other expenses	21	43.54	-
Total expenses		356.50	-
Profit/ (Loss) Before Tax		25.87	-
Tax expense:			
(1) Current tax		8.61	-
(2) Deferred tax			-
(3) Tax for earlier years		-	-
Profit/ (Loss) After Tax		17.26	-
Earnings per equity share:			
Basic and Diluted		-	-

Significant Accounting Policies

Notes on Financial Statements

Accompanying Notes form an integral part of the financial statements

As per our Report of Even Date

For, Sumit Patel & Co
Chartered Accountants
FRN: 151346W

CA SUMIT PATEL
Proprietor
Membership No. 161107



UDIN : 22161107AWCWLN8396
Date : 28/09/2022
Place : Ahmedabad

For & on behalf of Board of Directors
VECTRAS ENPROCON PRIVATE LIMITED

Naynesh Kanubhai Patel
DIRECTOR
DIN:09177471



Maheshbhai Gopalbhai Patel
DIRECTOR
DIN:09177472



VECTRAS ENPROCON PRIVATE LIMITED

Notes Forming Part of Statement of Profit and Loss for the year ended 31st March, 2022

(Amount in Lakh)

NOTE 15

Revenue from operations	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Inspection Division	11.67	-
Project Division	93.13	-
System Division	164.60	-
Product Sales	112.76	-
Other Operating revenue	-	-
Total	382.16	-

NOTE 16

Other Income	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Other Income	0.04	-
FD Intrest	0.17	-
Total	0.21	-

NOTE 17

Cost of materials consumed	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Opening Stock of Raw Material/ WIP	-	-
Add: Purchases During the Year	312.55	-
Less: Closing Stock of Raw Material	-	-
Total	312.55	-

NOTE 18

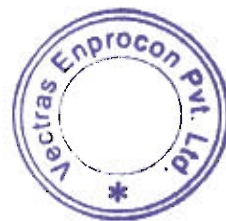
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Closing Inventories		
Finished goods	-	-
Work in progress	14.68	-
Consumable Stores	-	-
Packing Materials	-	-
Sub Total (A)	14.68	-
Opening Inventories		
Finished goods	-	-
Work in progress	-	-
Consumable Stores	-	-
Packing Materials	-	-
Sub Total (B)	-	-
Total (A+B)	-14.68	-

NOTE 19

FINANCE COST	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Bank Charges	2.15	-
Interest Expenses	0.01	-
Loan Processing Charges	5.62	-
Total	7.78	-



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NOTE 20

EMPLOYEE BENEFITS EXPENSE	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Salaries, Wages and Incentives	6.90	-
Provident Fund	0.29	-
Esic Expense	0.12	-
Total	7.31	-

NOTE 21

OTHER EXPENSES		Year Ended 31st March, 2022	Year Ended 31st March, 2021
Site Expenses		15.33	-
Rent on machinery		5.23	-
Service Expenses		16.87	-
Transpration Charges		1.07	-
Interest on Tds		0.03	-
KASAR		0.01	-
Municipal Tax		0.02	-
Office Expense		1.09	-
PF Admin Charges Expense		0.02	-
Repair & Maintenance		0.05	-
Tender Fee		0.11	-
Travelling Exps		0.78	-
Total (A)		40.61	-
Administartive Selling & General Expenses			
Insurance Exp.		0.14	-
Legal & professional Charges		2.34	-
Total (B)		2.48	-
Total(A+B)		43.09	-
SR No	Audit fees	Year Ended 31st March, 2022	Year Ended 31st March, 2021
1.00	Payments to the auditor as auditor,		
2.00	for taxation matters,	0.20	-
3.00	for company law matters,	0.25	-
4.00	for management services,		
5.00	for stock audit charges		
6.00	for other services,		
7.00	for reimbursement of expenses:		
Total		0.45	-



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NOTE 8

Fixed Assets	Acquired through business combinations	Additions/ (Disposals)	Revaluations/ (Impairments)	As at 31st march 2022	Accumulated Depreciation				Net Block As at 31st March 2022
					As at 25th November 2021	Depreciation charge for the year till 31st march 2022	Adjustments	On disposals	
Land				-	-	-	-	-	-
Buildings				-	-	-	-	-	-
Automation and Instruments				-	-	-	-	-	-
Computer and Systems				-	-	-	-	-	-
Electricals, Pipes, Valves and Pumps				-	-	-	-	-	-
Fire Hydrant Systems				-	-	-	-	-	-
Furnitures and Fixtures				-	-	-	-	-	-
Instruments				-	-	-	-	-	-
Laboratory Equipments				-	-	-	-	-	-
Machineries and Equipments				-	-	-	-	-	-
Utilities				-	-	-	-	-	-
Vehicles				-	-	-	-	-	-
TOTAL				-	-	-	-	-	-



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SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS
AS ON 31-03-2022

SCHEDULE 22: NOTES ON ACCOUNTS

A) CORPORATE AND GENERAL INFORMATION

Vectras Enprocon Private Limited is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the laying, installation, testing and commissioning of pipeline projects, operation and maintenance of steel pipeline network and horizontal directional drilling services, supply of material and system installation, inspection & certificate of various lifting tools tackles and Pressure vessel as per Gujarat Factory Rules, MP factory Rules, MH Factory rules, RJ factory Rules, External Safety Audit as per IS 14489:2018, Various Safety Training & Fire Fighting Training.

B) SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared on accrual basis under historical cost convention as a going concern. The financial statements are prepared in Indian rupees.

These financial statements have been prepared to comply with generally accepted Accounting principles in India including the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where newly-issued accounting standards is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. USES OF ESTIMATES

The preparation of financial statements in conformity with Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

3. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book



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Value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

4. DEPRECIATION, AMORTISATION AND DEPLETION

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. TAXATION

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Current tax is determined as the amount of tax payable to the taxation authorities in respect of taxable income for the period.

6. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost plus if any income accrued on Investment. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

Investments that are readily realizable and intend to be held for not more than 12 months from the date of acquisition are classified as current investment.

All other investments are classified as non-current investments.

7. BORROWING COSTS

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.



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Borrowing costs that are attributable to the acquisition or construction of qualifying

Assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

8. EMPLOYEE BENEFITS

In the opinion of the management the provision for retirement benefits are not applicable at present and hence no provision is made in the accounts of the company.

9. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Insurance claim receivable is recognized in the year of the loss to the extent ascertainable.

The CENVET / GST Credit availing on purchase of raw material / capital items and other eligible inputs are adjusted against GST payable on clearance on of finished goods.

10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

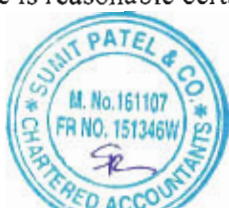
Contingent assets are neither recognised nor disclosed in the financial statements.

11. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

12. ACCOUNTING FOR GOVERNMENT GRANTS /REFUNDS:

Government grants/subsidies and refunds due from Government Authorities are accounted when there is reasonable certainty of their realization.



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13. EARNING PER SHARE:

Basis earning per share is calculating by dividing the net profit or loss after tax for the year attributable to Equity shareholders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted earnings per share is calculated by dividing net profit of loss attributable to equity Shareholders by the weighted average number of equity share outstanding during the year with adjustment of all dilutive potential equity shares.

14. CURRENT ASSETS, LOANS AND ADVANCES:

The Balance under items of Sundry Debtors, Loans and Advances and Current Liabilities are subject to confirmation and reconciliation and consequential adjustments, wherever applicable. However, in the opinion of the Management, the realizable value of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the Balance sheet.

15. CASH FLOW:

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

16. GOVERNMENT GRANT

Government grant/subsidies are recognized on the reasonable assurance of receipt of subsidy and completion of all conditions attached. If the grant/ subsidies are related to subvention a particular expense than in that case, it deducted from those expenses in the year of recognition government *grant/ subsidies*.

17. SEGMENT REPORTING: -

As the company is dealing in only one segment i.e. manufacturing industry, hence segment reporting is not applicable. Company does not have distinguishable component of an enterprise that is engaged in providing an individual product or service and that is subject to risks and returns that are different from those of other business segment.

18. IMPACT OF COVID-19

The COVID -19 pandemic is rapidly spreading throughout the world. Since Service of the company fall under essential Services, hence the factory of the company was operative during Lockdown whereas company had to shut down its corporate office. The company had strictly followed all the guidelines and a direction issued by



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Government and has taken all the possible measures from time to time with regard to smooth functioning of the operations. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 31st March 2022. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

C) NOTES ON ACCOUNTS:

- 1) Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) All the figures have been rounded to nearest thousands.
- 3) All sundry debit and credit balances standing as debtors, creditors and other balances are subject to confirmation from the concerned parties & hence, subject to adjustments if any, arising out of reconciliation.
- 4) In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value on realization in the ordinary course of business equal to the amount at which they are stated in the balance sheet.
- 5) Receipts are neither issued for payment received from debtors nor obtained for payment made to creditors.
- 6) Wherever, external evidence in the form of cash memos / bills / supporting documents is available, the vouchers have been prepared and authorized by the company.
- 7) The amount overdue and outstanding at the close of the year payable to Small-Scale and Ancillary industries as defined by the Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertakings Act, 1993, is Nil as certified by the management.
- 8) Payment to Auditors

Particular	2021-22 Amt in lakh
Audit Fees	0.45

9) Managerial Remuneration

Particular	2021-22 Amt in lakh
Director Remuneration	Nil

10) Foreign Exchange Earnings / Outgoing

Particular	2021-22
CIF value of Imports	Nil
Expenditure in Foreign Currency	Nil
Income in Foreign Currency(Net)	Nil



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11) Contingent liabilities and commitments

The company had no contingent liabilities or commitments as on 31st March 2022.

12) Earnings Per Share:- For the information relevant for AS-20, the calculation of the basic and Diluted Earning per share is based on the following data :

Particular	2021-22 Amt
Net profit for the period attributable to equity	17,26,100
No. Of Equity Shares as at 31-3-2021 Comprising of. (Nos.)	10,000
Weighted average number of equity Shares Outstanding (Nos.)	10,000
Basic & Diluted earnings per share (Rs in thousand)	172.61
Face Value Per Equity Share (Rs.)	10.00

13) Impairment of Assets

There have been no cases of impairment of assets reported during the year.

14) Accounting for Taxes on Income (AS 22)

Tax on income for the current period is determined on the basis of the taxable income computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between accounting income and taxable income for the year, and based on the rates of tax as per law enacted or substantively enacted as on the balance sheet date at the year end. Deferred tax assets are recognized and carried forward,

Subject to consideration of prudence, to the extent that there is a reasonable certainty of its realization. The deferred tax is recognized as follows:

Sr. No.	Nature of Timing Difference	2021-22 Amt in lakh
1.s	Deferred Tax Liability	-
	Fixed Assets	
	Difference in Depreciation as per income tax vis a vis Companies act	
	Gross Deferred Tax Liability	-
2.	Deferred Tax Assets	-
	Gross Deferred Tax Assets	-
Total	Deferred tax Liability (Net)	-

15 Related Party Disclosure (Accounting Standard 18)

As per AS 18 Related Party Disclosure notified by the Rules, the disclosure of transaction with the related party as defined in AS 18 are given below



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ANNEXURE I**Particulars of Related Party****A. Name of related parties and description of relationship**

1. Vectras
(Partnership Firm)sss
2. Puriben Gopalbhai Patel
(Relative of Director)

Transactions with Related Parties

Sr. No.	Particulars	Key management personnel & their relatives
I.	Liabilities- Unsecured Loans	2021-22 Amt in Lakh
	Vectras	2.00
	Puriben Gopalbhai Patel	2.18
Sr. No.	Nature of Transaction	Key management personnel & their relatives
I.	Director's Remuneration	2021-22 Amt in Lakh
	Naynesh Kanubhai Patel	Nil
	Maheshkumar Gopalbhai Patel	Nil

16 Ratios

Sr. No.	Ratios	Numerator	Denominator	As at March 31, 2022	Explanation for any change in the ratio by more than 25% as compared to the preceding year
1	Current Ratio	Current Assets	Current liabilities	2.70	
2	Debt-Equity Ratio	Total Debt	Shareholders' equity	6.25	
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt service	0.73	
4	Return on Equity Ratio	Net profit after taxes Less preference dividend (if any)	Average shareholder's equity	1.89	
5	Inventory turnover ratio	Cost of goods sold or sales	Average inventory	40.58	
6	Trade Receivables turnover ratio	Net credit sales	Average trade receivables	5.07	



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7	Trade payables turnover ratio	Net credit purchases	Average trade payables	15.49	
8	Net capital turnover ratio	Net sales	Average working capital	5.96	
9	Net profit ratio	Net Profit after Taxes	Net sales	4.52%	
10	Return on Capital employed	Earnings before interest and taxes	Capital employed	40.35%	
11	Return on investment	Income from investments	Cost of investment	26.91%	

17 Particulars relating to corporate social responsibility

The provisions of Section 135 relating to corporate social responsibility are not applicable to the Company. Accordingly, the Company is not liable to spend amount as specified under section-135 of the act, in pursuance of its corporate social responsibility policy.

For, Sumit Patel & Co
Chartered Accountants
FRN: 151346W



CA Sumit Patel
Proprietor
Membership No. 161107



UDIN : 22161107AWCWLN8396
Date : 28/09/2022
Place : Ahmedabad

For & on behalf of Board of Directors
Vectras Enprocon Private Limited



Naynesh Kanubhai Patel
Director
DIN: 09177471




Maheshkumar Gopalbhai Patel
Director
DIN:09177472