

VECTRAS ENPROCON PRIVATE LIMITED

CIN: U45309GJ2021PTC122680

Regd. Off.: Office No. 601, Amrakunj Avis, Nr. Tapovan Circle, Chandkheda, Gandhi Nagar, Gujarat, India-382424.

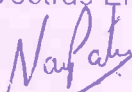
Contact: 091-9879520784, Email: info.vectras@gmail.com**NOTICE OF 03ND ANNUAL GENERAL MEETING**

Notice is hereby given that the 03rd Annual General Meeting of **Vectras Enprocon Private Limited** will be held at Office No. 601, Amrakunj Avis, Nr. Tapovan Circle, Chandkheda, Gandhi Nagar, Gujarat, India-382424 on **Monday, 30th September, 2024** 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, 2024 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.

By order of the Board of Directors
Vectras Enprocon Private Limited
For, Vectras Enprocon Pvt. Ltd.



Naynesh Kanubhai Patel Director
Director
DIN: 09177471

For, Vectras Enprocon Pvt. Ltd.



Director

Maheshkumar Gopalbhai Patel
Director
DIN: 09177472

Date: 01st September, 2024
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 03rd Annual Report on the business and operation of the company and the accounts for the Financial Year ended 31st March, 2024.

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

The financial results for the year ended 31st March, 2024 and the corresponding figures for the last year are as under:

(Amount in Lakh)		
Particulars	2023-24	2022-23
Profit / (Loss) Before Interest, Depreciation & Tax	642.16	55.13
Less: Finance Cost	23.83	10.50
Less: Depreciation & Amortization Expense	35.18	0.85
Profit / (Loss) Before Tax	583.14	43.77
Less: Provision for Tax [Current]	169.00	9.86
Less: Income Tax (JV) [Short / Excess Provision of IT W/off]	-	-
Less: Deferred Tax (Assets) / Liabilities	(2.14)	(0.05)
Profit / (Loss) After Tax	416.28	33.96
Less: Proposed Dividend & Tax thereon	-	-
Balance carried to Balance Sheet	416.28	33.96

2. RESERVE & SURPLUS:

The Company has earned a net profit of Rs. 416.28/- lakh as against the net profit of Rs. 33.96/- lakh during the last year. No amount is transferred to general reserve. Surplus amount is carried to Profit & Loss A/c in Balance Sheet.

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

This year revenue from operations increased to Rs. 5431.89/- lakh as against the last year of revenue from operations of Rs. 1052.49/- lakh.

4. DIVIDEND:

To conserve the resources, no dividend is being recommended by the Board for the year ended 31st March, 2024.

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 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.

8. MEETINGS:

Nine 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
	13/06/23	19/06/23	04/07/23	05/08/23	27/09/23	30/09/23	31/12/23	22/01/24	14/03/24	
Naynesh kanubhai Patel	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9
Mahesh kumar Gopal bhai Patel	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9

Proper notices for each of the meeting was given to each director and proceeding of the same meetings where properly recorded, signed and filed in the minutes book kept by the company. Further board also declares the compliance of applicable Secretarial Standards in respect of Board Meetings and Annual General Meeting.

Annual General Meeting was held on 30th November, 2023 at Registered Office. During the financial year One EGM was held on 03rd July, 2023 and Second EGM held on 13th February, 2024.

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. 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 (CSR) was not applicable to the company during the period under review as the Criteria of the applicability of CSR was not breached by the Company during FY 2022-23.

However, as the Profit before tax rose to Rs. 500,00,000/- during the Financial Year 2023-24 the provisions of the Section 135 of the Companies Act, 2013 became applicable to the Company from financial year 2024-25. Annexure to CSR is not required for the current Report and will be submitted

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:

During the financial year Authorized share Capital of the Company increased from Rs. 1,00,000 to Rs. 2,00,00,000/- in the EGM dated 03rd July, 2023.

Further, during the year the Company has allotted 19,90,000 fully paid equity shares of Rs. 10 each on 05th August, 2023 during the year under review.

Further on 13th February, 2024 company increased the authorised share capital from Rs. 2,00,00,000 to 2,60,00,000. Further on 14th March, 2024 company allotted 5,00,000 equity share of Rs.10 each at premium of Rs. 70 per share.

15. STATUTORY AUDITORS:

Sumit Patel & Co., Chartered Accountants, Statutory Auditors were appointed for a period of 5 years in terms of section 139 of the Companies Act, 2013 upto 31/03/2027.

16. AUDITOR'S REPORT:

The Auditor's Report for year ended 31st March, 2024, 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. 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. AUDIT COMMITTEE:

Company being the private company provision of section 177 and 178 of the Companies Act, 2013 in respect of formation of committee is not applicable to the company.

19. SECRETARIAL STANDARDS

The Board herewith declares that company has throughout the year followed and complied with the Secretarial Standards.

20. SECRETARIAL AUDIT REPORT:

The provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

21. 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.

22. 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.

23. RISK MANAGEMENT:

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

24. 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.

25. 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.

26. 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 was adequate and operating effectively.

27. PARTICULARS OF EMPLOYEES:

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

28. 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.

29. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 of 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

30. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There is no instance for one time settlement with Banks or Financial Institutions.

31. INTERNAL FINANCIAL CONTROL SYSTEM:

The company has in place adequate Internal Financial Control, with reference to financial statement. These controls with reference to financial statement are commensurate with size and nature of the business of the Company.

The Company has adopted the policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

32. VIGIL MECHANISM:

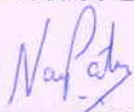
The provisions of section 177(9) read with rule 7 of the Companies (Meetings of Board & its Power) Rules, 2014, are not applicable to the Company.

Your Company believes in promoting a fair, transparent, ethical & professional work environment. The Mechanism is established for Directors and employees directly to report their concerns before the Board.

33. ACKNOWLEDGEMENT:

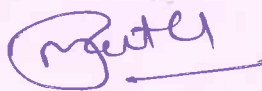
The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

By order of the Board of Directors
Vectras Enprocon Private Limited
For, Vectras Enprocon Pvt. Ltd.



Naynesh Kanubhai Patel Director
Director
DIN: 09177471

For, Vectras Enprocon Pvt. Ltd.



Director

Maheshkumar Gopalbhai Patel
Director
DIN: 09177472

Date: 01st September, 2024
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

FOR THE ACCOUNTING YEAR

2023 – 2024

OF

VECTRAS ENPROCON PRIVATE LIMITED

601 & 602, AMRAKUNJ AVIS, NR TAPOVAN CIRCLE
CHANDKHEDA, AHMEDABAD, GUJARAT-382424

BY
AUDITORS :



Sumit Patel & Co.

Chartered Accountants

+91 886 611 1665

sumitpatelco@yahoo.com

B/808 Empire Business Hub, Science city road, Sola, Ahmedabad, 380060



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, 2024, 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, 2024, 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 charts, 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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



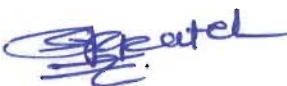
opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

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, 2020 (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
Firm Reg. No. 151346W



CA Sumit Patel
Proprietor
Mem. No. 161107



UDIN : 24161107BKEHIB7052

Place: Ahmedabad

Date: September 01st, 2024

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)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- b) Pursuant to the company's programme of verifying Property, Plant & Equipment in a phased manner, physical verification of Property, Plant & Equipment was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us, The Company has not owned any immovable property as at the balance sheet date. Hence, this clause is not applicable.
- d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (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) According to information and explanation given to us, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and quarterly returns or statements filed by the company as on 31.03.2024 with such banks or financial institution are not in agreement with the books of account of the company. Deviations are as below –

Particulars	Amount as per statements submitted to bank	Amount as per Audited financial statements	Difference
Total Trade Receivables	8,58,47,413/-	8,85,27,858/-	26,80,445/-
Total Trade Payables	61,49,476/-	1,36,51,885/-	75,02,409/-

- (iii) In our opinion and according to the information provided to us 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:

To whom	The aggregate amount during the year	Balance Outstanding at the Balance sheet date
Loans given to parties other than subsidiaries, joint venture and associates	Rs.6,44,94,264/-	Rs.4,05,000/-
Subsidiaries, joint ventures and associates	-	-

- (b) According to the information and explanation given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the Company's interest.
- (c) Schedule of repayment of the principle amount and the payment of the interest have not been stipulated and hence, we are unable to comment as to whether receipt of the principle amount and the interest is regular.
- (d) According to the information and explanations given to us, In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.



- (e) According to the information and explanations given to us, in respect of any loan or advance in nature of loan granted which has fallen due during the year, none 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 to Rs.4,55,000/- 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) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, 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) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Employee's State Insurance, Income Tax, and any other statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of tax deduction at source. There is Rs.9,48,101/- belonging to Tax deduction at source which are outstanding as on 31.03.2024, for a period of more than six months.
- (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) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
- (b) The company has not declared wilful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
- (c) According to the explanations provided by the Company and on an 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) According to the explanations provided by the company and 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) According to the explanations provided to us and 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.
- (f) According to the explanations provided to us, 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) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations provided to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations provided to us, 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) According to the information and explanations provided to us, 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) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us , the company has no internal audit system.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013. hence, this clause is not applicable.
- (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) According to the information and explanations given to us and based on the audit procedures conducted, we are of opinion that the company has not incurred any 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.
- (xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For, Sumit Patel & Co.
Chartered Accountants
Firm Reg. No. 151346W


CA Sumit Patel
Proprietor
Mem. No. 161107



UDIN : 24161107BKEHIB7052
Place: Ahmedabad
Date: September 01st, 2024

VECTRAS ENPROCON PRIVATE LIMITED

CIN: U45309GJ2021PTC122680

Balance Sheet as at 31st March,2024

(Amount in Lakh)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	250.00	1.00
(b) Reserves and surplus	2	817.50	51.22
		1,067.50	52.22
2 Non-current liabilities			
(a) Long-term borrowings	3	18.19	-
(b) Deferred tax liability (Net)		-	-
		18.19	-
3 Current liabilities			
(a) Short term borrowing	4	397.87	377.79
(b) Trade payables	5	196.86	285.45
(c) Short-term provisions	6	259.95	28.26
(d) Other Current Liabilities	7	124.31	42.08
		978.98	733.58
Total		2,064.68	785.80
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment - Tangible Assets	8	192.28	4.15
(b) Non-Current Investments	9	60.28	2.60
(c) Deferred tax assets (Net)		2.19	0.05
(d) Other Non Current Assets	10	2.05	2.05
		256.80	8.85
2 Current assets			
(a) Inventories	11	268.74	65.13
(b) Trade receivables	12	885.28	645.50
(c) Cash and cash equivalents	13	232.64	14.17
(d) Short-term loans and advances	14	421.22	52.15
		1,807.88	776.95
Total		2,064.68	785.80

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



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

Naynesh Kanubhai Patel
Director
DIN:09177471
Date : 01/09/2024



UDIN : 24161107BKEHIB7052
Date : 01/09/2024
Place : Ahmedabad

Maheshbhai Gopalbhai Patel
Director
DIN:09177472
Date : 01/09/2024



VECTRAS ENPROCON PRIVATE LIMITED

CIN: U45309GJ2021PTC122680

Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in Lakh)

Particulars	Note No.	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from operations	15	5,431.89	1,052.49
Other income	16	3.38	0.17
Total Revenue		5,435.28	1,052.66
Expenses:			
Cost of materials consumed	17	2,337.02	392.25
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	-203.62	-50.45
Finance costs	19	23.83	10.50
Employee benefits expense	20	349.09	105.49
Depreciation and amortization expense	8	35.18	0.85
Other expenses	21	2,310.63	550.24
Total expenses		4,852.14	1,008.89
Profit/ (Loss) Before Tax		583.14	43.77
Tax expense:			
(1) Current tax		169.00	9.86
(2) Deferred tax		-2.14	-0.05
(3) Tax for earlier years		-	-
Profit/ (Loss) After Tax		416.28	33.96
Earnings per equity share:			
Basic and Diluted		16.65	339.63
		16.65	339.63

Significant Accounting Policies

22

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

SP Patel

CA SUMIT PATEL

Proprietor

Membership No. 161107



For & on behalf of Board of Directors

VECTRAS ENPROCON PRIVATE LIMITED

Nu Patel

Naynesh Kanubhai Patel

DIRECTOR

DIN:09177471

Date : 01/09/2024



M Patel

Maheshbhai Gopalbhai Patel

DIRECTOR

DIN:09177472

Date : 01/09/2024



UDIN : 24161107BKEHIB7052

Date : 01/09/2024

Place : Ahmedabad

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

Rs. in Lacs

Cash Flow - Indirect Method		
Particulars	Current	Previous
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	583.14	33.96
Adjustment For		
Depreciation	35.18	0.85
Foreign Exchange	0.00	0.00
Gain or loss of Sale of Fixed assets	0.00	0.00
Gain or loss of Investment	0.00	0.00
Finance Cost	0.00	0.00
Dividend Income	0.00	0.00
Other adjustment of non cash Item	0.00	0.00
Other adjustment to reconcile Profit	0.00	0.00
Total Adjustment to Profit/Loss (A)	35.18	0.85
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-203.62	-50.45
Adjustment for Increase/Decrease in Trade Receivables	-239.78	-494.60
Adjustment for Increase/Decrease in Other Current Assets	-369.07	-2.47
Adjustment for Increase/Decrease in Trade Payable	-88.59	245.09
Adjustment for Increase/Decrease in other current Liabilities	82.23	28.86
Adjustment for Provisions	69.03	13.34
Total Adjustment For Working Capital (B)	-749.80	-260.23
Total Adjustment to reconcile profit (A+B)	-714.62	-259.38
Net Cash flow from (Used in) operation	-131.48	-225.42
Net Cash flow from (Used in) operation before Extra Ordinary Items	-131.48	-225.42
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	-131.48	-225.42
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	0.00
Proceeds from Investment or Equity Instruments	0.00	0.00
Purchase of Fixed Assets	-223.30	5.00
Purchase Of Investments or Equity Instruments	-57.69	0.00
Interest received	0.00	0.00
Dividend Received	0.00	0.00
Proceeds from Govt. Grant	0.00	0.00
Other Inflow/Outflow Of Cash	0.00	-19.89
Net Cash flow from Investing Activities	280.99	-24.89
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	199.00	0.00
Proceeds from Issuing Debenture /Bonds/Notes	0.00	0.00
Redemption of Preference Share	0.00	0.00
Redemption of Debenture	0.00	0.00
Proceeds from other Equity Instruments	0.00	0.00
Proceeds From Borrowing	0.00	263.62



Bedei No. 161107



Repayment Of Borrowing	130.05	0.00
Dividend Paid	0.00	0.00
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	68.95	263.62
Proceeds from Extra Ordinary Items	0.00	0.00
Payment for Extra Ordinary Item	0.00	0.00
Net Cash flow from Financial Activities	68.95	263.62
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	218.46	13.31
Effect of exchange rate change on cash and cash equivalents	0.00	0.00
Net increase (decrease) in cash and cash equivalents	218.46	13.31
Cash and cash equivalents at beginning of period	14.17	0.86
Cash and cash equivalents at end of period	232.63	14.17

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



CA Sumit Patel
Proprietor
Membership No. 161107



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



Naynesh Kanubhai Patel
Director
DIN: 09177471



UDIN : 24161107BKEHIB7052
Date : 01.09.2024
Place : Ahmedabad


Maheshkumar Gopalbhai Patel
Director
DIN:09177472



VECTRAS ENPROCON PRIVATE LIMITED
CIN: U45309GJ2021PTC122680
Notes Forming Part of Balance Sheet as at 31st March, 2024

(Amount in Lakh)

NOTE 1

SHARE CAPITAL	As at 31 March 2024	As at 31 March 2023
Authorised		
Equity Shares of Rs.10 each	260.00	1.00
Issued,Subscribed & Paid up		
Equity Shares of Rs.10 each	250.00	1.00
Total	250.00	1.00

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

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Equity Shares Issued during the year	24,90,000	249.00	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	25,00,000	250.00	10,000	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 2024		As at 31 March 2023	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Mahesh Gopalbhai Patel	12,50,000	50.00%	5,000	50.00%
2	Naynesh Kanubhai Patel	12,50,000	50.00%	5,000	50.00%

NOTE 2

RESERVES & SURPLUS	As at 31 March 2024	As at 31 March 2023
Reserve & Surplus		
Opening balance	51.22	17.26
(+) (Net loss)/Profit for the year	416.28	33.96
(+) Share Securities Premium	350.00	
Closing Balance	817.50	51.22
Total	817.50	51.22



N. P. Patel
 (Signature)



NOTE 3

LONG TERM BORROWINGS	As at 31 March 2024	As at 31 March 2023
Secured Loans		
From Banks		
HDFC Bank Auto Loan	18.19	-
Total	18.19	-

NOTE 4

SHORT TERM BORROWINGS	As at 31 March 2024	As at 31 March 2023
Unsecured Loans		
From Promoters, Directors/Related party		
Vectras (Partnership Firm)	-	43.70
Mahesh Gopalbhai Patel (Unsecured)	58.99	123.26
Puriben Gopalbai Patel	-	-
Naynesh Kanubhai Patel (Unsecured Loan)	58.99	59.75
From Bank		
Bank OD	279.89	151.08
Total	397.87	377.79

NOTE 5

TRADE PAYABLES	As at 31 March 2024	As at 31 March 2023
MSME	48.44	-
Due for a period > 180 Days	-	-
Due for a period 90 to 180 Days	10.15	-
Due for a period 60 to 90 Days	-	-
Due for a period 30 to 60 Days	4.10	-
Due for a period < 30 Days	34.18	-
	-	-
Other	148.42	285.45
Due for a period > 180 Days	(0.50)	0.35
Due for a period 90 to 180 Days	(0.10)	0.34
Due for a period 60 to 90 Days	2.24	1.23
Due for a period 30 to 60 Days	11.71	31.74
Due for a period < 30 Days	135.06	251.79
Total	196.86	285.45



Naynesh Kanubhai Patel
Director



NOTE 6

SHORT TERM PROVISIONS	As at 31 March 2024	As at 31 March 2023
Admin Charges Payable	0.01	0.02
Rent on Machinery Payable	30.94	-
Salary Payable	55.52	17.80
ESIC Payable	0.43	0.16
Provident Fund Payable	1.02	0.98
Interest on TDS Late Payment Payable		0.34
Professional Tax Payable	0.15	0.18
Audit Fees Payable	1.00	0.55
Provision for income tax	170.88	8.22
Total	259.95	28.26

NOTE 7

OTHER CURRENT LIABILITIES	As at 31 March 2024	As at 31 March 2023
TDS Payable	31.55	5.44
GST Payable	47.21	34.01
Cess	-3.17	-
Bench Mark Life Spaces@10% Hold	3.13	-
BG Payment Hold HRK PROJECTS	30.00	-
R S CONSTRUCATIONS @10% SECURITY DEPOSIT	15.59	2.62
Total	124.31	42.08

NOTE 9

NON-CURRENT INVESTMENTS	As at 31 March 2024	As at 31 March 2023
Fixed Deposit with Banks	60.28	2.60
Total	60.28	2.60

NOTE 10

OTHER NON CURRENT ASSETS	As at 31 March 2024	As at 31 March 2023
Chirag Patel Loan	0.55	0.55
Jadeja Dhirubha	1.50	1.50
Total	2.05	2.05

NOTE 11

INVENTORIES	As at 31 March 2024	As at 31 March 2023
Raw Materials	-	-
Stock-in-progress	268.74	65.13
Finished goods	-	-
Consumable Stores	-	-
Packing Materials	-	-
Total	268.74	65.13



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Patel



NOTE 12

TRADE RECEIVABLES (Unsecured and Considered Good)	As at 31 March 2024	As at 31 March 2023
Outstanding for a period exceeding 6 months		
Outstanding for a period > 180 Days	9.10	1.33
Other		
Outstanding for a period 90 to 180 Days	0.51	0.60
Outstanding for a period 60 to 90 Days	2.07	-14.07
Outstanding for a period 30 to 60 Days	43.93	97.25
Outstanding for a period < 30 Days	829.66	560.39
Total	885.28	645.50

NOTE 13

CASH AND BANK BALANCES	As at 31 March 2024	As at 31 March 2023
Cash & Cash Equivalents		
Cash on hand	22.83	7.70
Bank Balances		
In Current Accounts	209.81	6.47
Total	232.64	14.17

NOTE 14

SHORT TERM LOANS AND ADVANCES	As at 31 March 2024	As at 31 March 2023
TDS Receivable	124.54	19.88
TCS Receivable	0.42	0.14
Mahesh G Patel	0.35	-
Shree Rajrajeshwari Minerals	0.45	-
Mahesh Kashinath Mali	1.20	-
Advance payment for site expense	1.29	2.33
Krunal Patel	-	0.50
Adani Payment Hold @ 10%	-	2.85
Security Deposits & EMDs	232.63	21.92
Advance to Trade Payables		
MSME	-	-
Others	60.34	4.52
Total	421.22	52.15



Handwritten signature: Patel



VECTRAS ENPROCON PRIVATE LIMITED

Notes Forming Part of Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in Lakh)

NOTE 15

Revenue from operations	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Professional & Technical Services	120.94	83.89
Works Contract Services	5,129.43	863.63
Product Sales	180.63	104.96
Other Operating Revenue	0.90	-
Total	5,431.89	1,052.49

NOTE 16

Other Income	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Other Income	0.69	0.08
FD Intrest	2.70	0.09
Total	3.38	0.17

NOTE 17

Cost of materials consumed	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening Stock of Raw Material	-	-
Add: Purchases During the Year	2,337.02	392.25
Less: Closing Stock of Raw Material	-	-
Total	2,337.02	392.25

NOTE 18

Changes in inventories of finished goods work-in-progress and Stock-in-Trade	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Closing Inventories		
Finished goods	-	-
Work in progress	268.74	65.13
Consumable Stores	-	-
Packing Materials	-	-
Sub Total (A)	268.74	65.13
Opening Inventories		
Finished goods	-	-
Work in progress	65.13	14.68
Consumable Stores	-	-
Packing Materials	-	-
Sub Total (B)	65.13	14.68
Total (A+B)	-203.62	-50.45

NOTE 19

FINANCE COST	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Bank Charges	3.44	10.50
Interest Expenses	15.52	-
Loan Processing Charges	4.86	-
Total	23.83	10.50



Patel

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NOTE 20

EMPLOYEE BENEFITS EXPENSE	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salaries, Wages and Incentives	339.12	102.55
Provident Fund	6.18	2.10
Esic Expense	3.80	0.84
Total	349.09	105.49

NOTE 21

OTHER EXPENSES	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Site Expenses	315.38	43.83
Rent Expense	231.49	14.48
Internet and Service Expenses	4.33	0.78
Advertisement Expenses	0.01	0.08
Courier Charges	0.15	0.13
Labour Cess	1.30	0.06
Transporation Charges	47.81	2.97
Interest on Tds	-	0.34
KASAR	0.32	0.00
Municipal Tax	1.17	0.28
Office Expense	6.66	6.57
PF Admin Charges Expense	0.23	0.10
Repair & Maintenance	7.98	0.56
Tender Fee	0.35	0.32
Other regulatory expenses	7.81	-
Stationary Expenses	0.25	-
Miscellaneous Expenses	0.21	-
GST Interest	0.19	-
GST Late Fees	0.01	0.00
Labour Expense	228.08	51.98
Work Contract Expense	1,379.34	419.60
Insurance Exp.	2.57	0.51
Legal & professional Charges	74.00	7.09
Audit Fees	1.00	0.55
Total	2,310.63	550.24



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M Patel



Fixed Assets		Gross Block			Accumulated Depreciation				Net Block	
As at 1st April 2023	Acquired through business combinations	Additions/ (Disposals)	Revaluations/ (Impairments)	As at 31st march 2024	As at 1st April 2023	Depreciation charge for the year till 31st march 2024	Adjustments	On disposals	As at 31st March 2024	Net Block
Land	-	-	-	-	-	-	-	-	-	-
Buildings	-	0.96	-	0.96	-	0.04	-	-	0.04	-
Automation and Instruments	-	-	-	-	-	-	-	-	-	-
Computer and Systems	2.32	5.77	-	8.09	0.61	3.07	-	-	3.68	4.41
Vehicles	-	24.30	-	24.30	-	3.41	-	-	3.41	20.89
Electrical Installations and Equipment [NESD]	-	9.61	-	9.61	-	1.15	-	-	1.15	8.46
Field operational Equipments	-	137.11	-	137.11	-	21.89	-	-	21.89	115.23
Machineries and Equipments	-	4.04	-	4.04	-	0.56	-	-	0.56	3.49
Office equipments [NESD]	2.69	6.81	-	9.50	0.25	2.32	-	-	2.57	6.93
Others Equipments [NESD]	-	27.25	-	27.25	-	2.16	-	-	2.16	25.09
Storage tanks and related equipment	-	7.45	-	7.45	-	0.58	-	-	0.58	6.87
TOTAL	5.00	223.30	-	228.31	0.85	35.18	-	-	36.03	192.28
										4.15



SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31-03-2024

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, 2013. 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.



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



N. Patel
Patel



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. 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 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. EARNING PER SHARE:

Basic 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.

13. 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.

14. CASH FLOW:

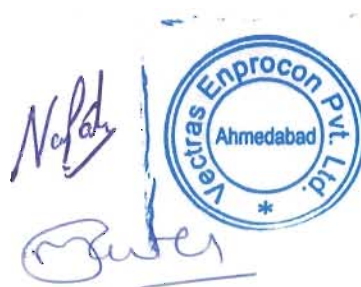
Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.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

15. 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*.

16. SEGMENT REPORTING: -

As the company is dealing in only one segment i.e. servicing 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.



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 lacs.
- 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	2023-24	2022-23
Audit Fees	1.00 Lakhs	0.55 Lakhs

9) Foreign Exchange Earnings / Outgoing -

Particular	2023-24	2022-23
CIF value of Imports	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil
Income in Foreign Currency(Net)	Nil	Nil

10)Contingent liabilities and commitments

The company had no contingent liabilities or commitments as on 31st March 2024.

- 11) **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	2023-24	2022-23
Net profit for the period attributable to equity	Rs.4,16,27,852/-	Rs. 33,96,473/-
No. Of Equity Shares as at 31-3-2024 Comprising of. (Nos.)	25,00,000	10,000



Weighted average number of equity Shares Outstanding (Nos.)	25,00,000	10,000
Basic & Diluted earnings per share	16.65	339.63
Face Value Per Equity Share (Rs.)	10.00	10.00

12) Impairment of Assets :

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

13) 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	2023-24	2022-23
1.	Gross Deferred Tax Liability	-	Rs. 2,66,963/-
2.	Gross Deferred Tax Assets	Rs.2,18,971/-	Rs.2,72,018/-
Total	Deferred Tax Assets (Net)	Rs.2,18,971/-	Rs. 5,055

14. 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-

A. Name of related parties and description of relationship-

Sr No.	Name of Parties	Relation
1.	Mahesh Gopalbhai Patel	Director
2.	Naynesh Kanubhai Patel	Director
3.	Vectras	Above Both Directors are partner in this Firm
4.	Puriben Gopalbhai Patel	Mother of Director



Transactions with Related Parties –

Sr No.	Particulars of Transaction with Key management personnel & their relatives	FY 2023-24	FY 2022-23
I.	Liabilities- Outstanding Unsecured Loans :		
1.	Vectras	Nil	Rs.43.70 Lakhs
2.	Mahesh Gopalbhai Patel	Rs.58.99 Lakhs	Rs.123.26 Lakhs
3.	Naynesh Kanubhai Patel	Rs.58.99 Lakhs	Rs.59.75 Lakhs
II.	Director's Remuneration :		
1.	Naynesh Kanubhai Patel	Rs.3.2 Lakhs	Nil
2.	Maheshkumar Gopalbhai Patel	Rs.3.2 Lakhs	Nil
III.	Salary to Relative :		
1.	Puriben G Patel	Rs. 1.80 Lakhs	Rs. 1.50 Lakhs

15. Particulars relating to corporate social responsibility

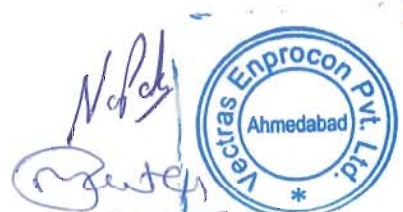
The provisions of Section 135 relating to corporate social responsibility are not applicable to the Company. Accordingly, the Company is not liable to spend amount as specified under section-135 of the act, in pursuance of its corporate social responsibility policy.

16. Ratios :

Sr No.	Ratio*	As at 31 st March, 2024	As at 31 st March, 2023	% of change
1	Current Ratio	1.85	1.30	42.30%
2	Debt-Equity Ratio	0.39	7.23	94.60%
3	Return on Equity Ratio	0.71	1.30	45.35%
4	Inventory turnover ratio (in times)	7.08	4.72	49.15%
5	Trade Receivables turnover ratio (in times)	4.50	2.64	70.04%
6	Trade payables turnover ratio (in times)	9.69	2.41	302.71%
7	Net capital turnover ratio (in times)	10.01	10.35	3.32%
8	Net profit ratio	7.66%	3.23%	137.49%
9	Return on Capital employed	110.28%	33.41%	230.09%
10	Return on investment	76.68%	33.41%	129.53%

Ratio Formulas*

Sr. No.	Ratios	Numerator	Denominator
1	Current Ratio	Current Assets	Current liabilities
2	Debt-Equity Ratio	Total Debt	Shareholders' equity
3	Return on Equity Ratio	Net profit after taxes Less preference dividend (if any)	Average shareholder's equity
4	Inventory turnover ratio	Cost of goods sold or sales	Average inventory
5	Trade Receivables turnover ratio	Net credit sales	Average trade receivables



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

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

Sumit Patel

CA Sumit Patel
Proprietor

Membership No. 161107



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

Naynesh Kanubhai Patel

Naynesh Kanubhai Patel
Director

DIN: 09177471



UDIN : 24161107BKEHIB7052

Date : 01.09.2024

Place : Ahmedabad

Maheshkumar Gopalbhai Patel

Maheshkumar Gopalbhai Patel
Director

DIN:09177472

