

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
United Heat Transfer Limited
(Formerly known as United Heat Transfer Private Limited)
Plot No. F 131, MIDC, Ambad,
Nashik, Maharashtra- 422010, India

Report on the Audit of the Special Purpose Financial Statements

1. Opinion

We have audited the accompanying Special Purpose Interim Financial Statements of United Heat Transfer Limited (Formerly known as United Heat Transfer Private Limited) (the "Company"), which comprises the Balance Sheet as at July 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the four months period then ended and a summary of significant accounting policies and other explanatory information (the "Special Purpose Interim Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Special Purpose Interim Financial Statements is prepared, in all material respects, in accordance with the basis of preparation set out in Note 1(a) of the Annexure I to the Special Purpose Interim Financial Statements.

2. Basis for Opinion

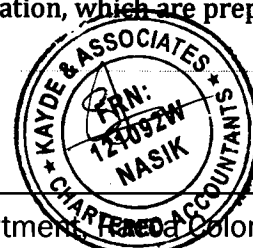
We conducted our audit of the Special Purpose Interim Financial Statements in accordance with the Standards on Auditing ("SA"s) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Special Purpose Interim Financial Statements under the provisions of the Companies Act, 2013 (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 opinion on the Special Purpose Interim Financial Statements.

3. Emphasis of Matter

Basis of preparation and restriction on distribution and use:

We draw attention to Note 1(a) of the Annexure I to the Special Purpose Interim Financial Statements, which describes the purpose and basis of preparation.

The Special Purpose Interim Financial Statements have been prepared by the Company for the purpose of preparation of the Special Purpose Interim Financial Information, which are prepared for



the purpose of Restated Financial Information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "ICDR Regulations"), which will be included in the Draft Red Herring Prospectus (the "DRHP") in connection with the proposed SME initial public offering of the Company. As a result, the Special Purpose Interim Financial Statements may not be suitable for any another purpose. The Special Purpose Interim Financial Statements cannot be referred to or distributed or included in any offering document or used for any other purpose except with our prior consent in writing. Our report is intended solely for the purpose of preparation of the Special Purpose Interim Financial Information / Restated Financial Information and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Our opinion is not modified in respect of this matter.

4. Responsibilities of Management and Those Charged with Governance for the Special Purpose Interim Financial Statements

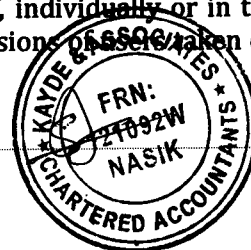
The Company's Board of Directors are responsible for the preparation and presentation of these Special Purpose Interim Financial Statements in accordance with the basis of preparation as set out in Note 1 of the Annexure I to the Special Purpose Interim Financial Statements for the purpose set out in Emphasis of Matter - "Basis of preparation and restriction on distribution and use" paragraph above.

The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Interim Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Interim Financial Statements, the Board of Directors of the Company are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

5. Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Interim 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 and other pronouncements issued by ICAI will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Interim Financial Statements.



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

- Identify and assess the risks of material misstatement of the Special Purpose Interim 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, but not for the purpose of expressing an opinion on effectiveness of the internal financial control of the Company.
- 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 management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 Special Purpose Interim 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 Special Purpose Interim Financial Statements, including the disclosures, and whether the Special Purpose Interim Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Interim Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Interim 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 Special Purpose Interim Financial Statements.

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.

Our work and conclusion shall not in any way constitute advice or recommendations (and we accept no liability in relation to any advice or recommendations) regarding any commercial decisions associated with the Issue, including, in particular, but without limitation, any which may be taken by the Company, the Bankers/ Book Running Lead Managers or the Syndicate Members in the capacity of investor or in providing investment advice to their clients or the Company.



This Special Purpose Interim Financial Statement is addressed to and provided to the Board of Directors of the Company solely for the purpose of proposed initial public offering of equity shares and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

This Special Purpose Interim Financial Statement should not be relied upon by existing or prospective investors for their investment purposes and by the bankers/ book running lead managers involved in the Offer for their due diligence purposes. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

This Special Purpose Interim Financial Statement is issued solely for the limited purpose to comply with Indian [ICDR Regulations]. Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside India (including in the United States of America), and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices. This report should not be relied upon by prospective investors outside India (including persons who are Qualified Institutional Buyers as defined under (i) Rule 144A or (ii) Regulation S under the United States Securities Act of 1933, as amended) participating in the Offering. We accept no responsibility and deny any liability to any person who seeks to rely on this report and who may seek to make a claim in connection with any offering of securities on the basis that they had acted in reliance on such information under the protections afforded by United States of America law and regulation or any other laws other than laws of India.

For Kayde & Associates,
Chartered Accountants

Firm Registration No: 121092W


CA Sandip Jadhav
(Proprietor)

Membership No: 146137

Place: Nashik

Date: 01.10.2024

UDIN: 24146137 BRENDA 9577



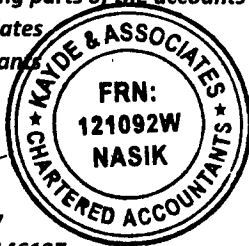
BALANCE SHEET AS AT 31ST JULY, 2024

(Rs. in Lakh)

Sr. No.	Particulars	Note No.	As at 31 July, 2024		As at 31 March, 2024	
I.	EQUITY AND LIABILITIES					
1	Shareholders' funds :					
	a) Share capital	1	1,392.00		1,275.00	
	b) Reserves and surplus	2	1,479.06		768.53	
	c) Money received against share warrants		-	2,871.06	-	2,043.53
2	Share application money pending allotment :		-	-	-	-
3	Non-current liabilities :					
	a) Long-term borrowings	3	1,423.01		1,647.25	
	b) Deferred tax liabilities (Net)	4	170.75		163.61	
	c) Other Long term liabilities	5	-		110.14	
	d) Long-term provisions	6	-	1,593.77	-	1,921.01
4	Current liabilities :					
	a) Short-term borrowings	7	1,779.12		2,044.93	
	b) Trade payables					
	(i) Total outstanding dues of MSMEs	8.1	535.30		441.50	
	(ii) Total outstanding dues of creditors other than MSME	8.2	136.90		190.62	
	c) Other current liabilities	9	233.53		279.58	
	d) Short-term provisions	10	86.16	2,771.01	131.32	3,087.95
	TOTAL LIABILITIES (I)			7,235.84		7,052.48
II.	ASSETS					
1	Non-current assets :					
	a) Properties, Plant & Equipment & Intangible Assets	11				
	(i) Properties, Plant & Equipment		3,414.15		3,461.17	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		97.56		97.56	
	(iv) Intangible assets under devlp.		-		-	
	b) Non-current investments	12	174.99		171.99	
	c) Deferred tax assets (net)		-		-	
	d) Long-term loans and advances	13	-		-	
	e) Other non-current assets	14	17.03	3,703.73	17.03	3,747.75
2	Current assets :					
	a) Current investments	15	-		-	
	b) Inventories	16	1,272.62		1,409.97	
	c) Trade receivables	17	1,670.87		1,316.15	
	d) Cash and cash equivalents	18	28.95		26.07	
	e) Short-term loans and advances	19	342.74		160.43	
	f) Other current assets	20	216.92	3,532.10	392.11	3,304.73
	TOTAL ASSETS (II)			7,235.84		7,052.48

Notes to and forming parts of the accounts (annexed Note A)

For Kayde & Associates
Chartered Accountants
FRN : 121092W



CA Sandip S Jadhav
Proprietor, M No. 146137

Nasik ; Dated. 01.10.2024
UDIN : 24146137BKENDY9577

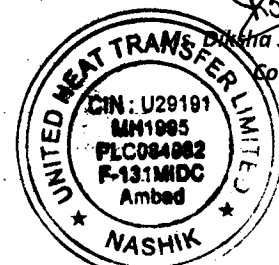
For & on behalf of the Board of Directors of;

United Heat Transfer Limited
(formerly known as United Heat Transfer Private Limited)
CIN : U29191MH1995PLC084982

Mr. Yogesh Vishwanath Patil
Managing Director (DIN - 00103349)

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)

Mr. Vinayak Uttam Parab
Chief Financial Officer
Nasik ; Dated. 01.10.2024



Mr. Disha Sadanand Shetty
Company Secretary
M No. A64198

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31ST JULY, 2024

(Rs. in Lakh)

Sr. No.	Particulars	Note No.	For the period ended 31 July, 2024		For the year ended 31 March, 2024	
III.	INCOME FROM OPERATIONS					
	Revenue from operations	21	2,119.40		6,019.31	
	Other income	22	0.61		390.25	
	Total Revenue From Operations (III)			2,120.01		6,409.55
IV.	EXPENSES					
	Cost of Materials Consumed	23	914.59		3,314.13	
	Changes in Inventories of WIP & FG	24	137.16		70.14	
	Employee Benefits Expense	25	239.45		614.24	
	Other Expenses	26	300.70		1,021.72	
	Total Expenses (IV)			1,591.89		5,020.24
V.	Profit Before Depri., Int., & Tax (III - IV) [PBDIT]			528.12		1,389.31
	Less : Finance Costs	27		143.77		420.01
VI.	Profit Before Depreciation and Tax [PBDT]			384.35		969.31
	Less : Depreciation and Amortization Exp.	11		65.55		183.44
VII.	Profit Before Extraordinary Items and Tax			318.80		785.86
	Add : Exceptional & Extraordinary Items					
VIII.	Profit Before Tax [PBT]			318.80		785.86
	Less : Tax Expense					
	(1) Current Tax		73.10		124.06	
	(2) Deferred Tax		7.14		29.74	
	(3) Income tax paid earlier years		(3.96)	76.27	8.21	162.01
IX.	Distributable Profits/ Profits Trfd to Reserves			242.53		623.85
X.	Earnings per equity share (after bonus issue)					
	(1) Basic			1.74		4.89
	(2) Diluted			1.74		4.89

Notes to and forming parts of the accounts (annexed Note A)

For Kayde & Associates

Chartered Accountants

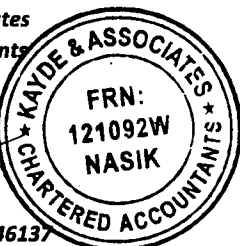
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CA Sandip S Jadhav

Proprietor, M No. 146137

Nasik ; Dated. 01.10.2024

UDIN : 24146137 BKENDY9597



For & on behalf of the Board of Directors of;

United Heat Transfer Limited

(formerly known as United Heat Transfer Private Limited)

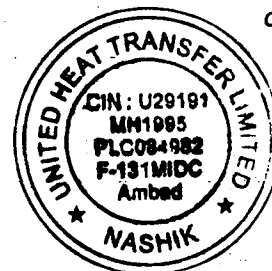
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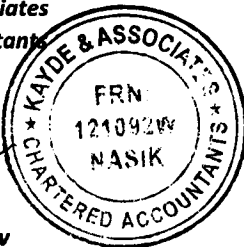
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST JULY, 2024

(Rs. In Lakh)

Particulars	As at 31 July, 2024
CASH FROM OPERATING ACTIVITIES	
Profit Before Tax	318.80
Adjustments for;	
Payment of Income Tax	(76.27)
Depreciation and amortization	65.55
Interest paid	143.77
Operating Profit before Working Capital Changes	451.85
Adjustments for;	
(Increase) / Decrease in Trade Receivables	(354.73)
(Increase) / Decrease in Inventories	137.35
Increase / (Decrease) in Trade Payables & Other Liabilities	(51.13)
(Increase) / Decrease in Loans & Advances and Other Current Assets	(7.12)
Net Cash From Operating Activities - (A)	176.22
CASH FROM INVESTING ACTIVITIES	
(Increase) / Decrease in Fixed Assets	(18.53)
(Increase) / Decrease in Investments	(3.00)
Increase / Decrease in Reserves - Securities Premium	468.00
Increase / Decrease in Share Capital	117.00
(Increase) / Decrease in Long Term Advances & Other Non Current Assets	-
Net Cash From Investing Activities - (B)	563.47
CASH FROM FINANCING ACTIVITIES	
Increase/(Decrease) in Long Term Borrowing	(334.38)
Increase/(Decrease) in Short Term Borrowing	(265.81)
Increase/(Decrease) in Deferred Tax	7.14
Interest Paid	(143.77)
Net Cash From Financing Activities - (C)	(736.82)
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	2.88
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	26.07
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	28.95

Notes to and forming parts of the accounts (annexed Note A)

For Kayde & Associates
Chartered Accountants
FRN : 121092W



CA Sandip S Jadhav
Proprietor, M No. 146137
Nashik ; Dated. 01.10.2024
UDIN : 24146137BKENDY9577

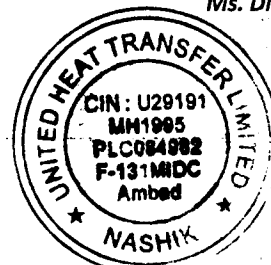
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Mr. Vinayak Uttam Parab
Chief Financial Officer
Nashik ; Dated. 01.10.2024

Ms. Diksha Sadanand Shetty
Company Secretary
M No. A64198



Annexure I
to the Interim Financial Statement as at July, 31 2024

SUMMARY STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. Background

United Heat Transfers Limited was incorporated as a Private Limited Company on January 27, 1995 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration number 84982. The name of the Company was subsequently changed to United Heat Transfer Private Limited on September 25, 2009. The status of the Company was changed to public limited and the name of our Company was changed to United Heat Transfer Limited vide Special Resolution dated February 27, 2024. The fresh certificate of incorporation consequent to conversion was issued on June 12, 2024 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U29191MH1995PLC084982.

The principal activity of the Company includes manufacturing of engaged in the manufacture of a range of Shell & Tube Heat Exchangers, Air Cooled Heat Exchangers, Pressure Vessels & Process Flow Skids Equipment's which are used as critical equipment's for Petrol & Diesel Engines, Railway Engines, Maritime Engines, Cruse & Cargo Ships, Ferries, Pleasure Boats, Marine Diesels, Mining Trucks, Mega-Yachts, Heavy Engines, Fishing Boats, Heavy Trucks, Freighters, Trawlers, Heavy Haulages, Power Gen Sets, Super Tankers, Off Highway Engines etc.

The address of the Registered Office of Company is Plot F-131, MIDC, Ambad, Nashik, Maharashtra - 422010, India.

a. Basis of Preparation

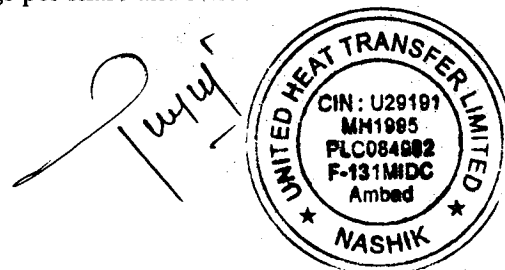
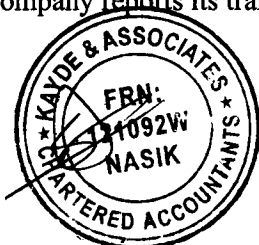
The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s S.133 read with S.469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, inasmuch as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis.

Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

Based on the total income of the company, the amounts presented in the Financial Statements are uniformly rounded off to the nearest hundreds except for earnings per share and ratios.

The company reports its transactions in Indian Rupees.



b. Basis of Measurement

The Financial Statements have been prepared on historical cost convention, on accrual basis of accounting, except for Cash Flow Statement.

c. Use of Estimates

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements.

However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2. Significant Accounting Policies

a. Property Plant and Equipment

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

b. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

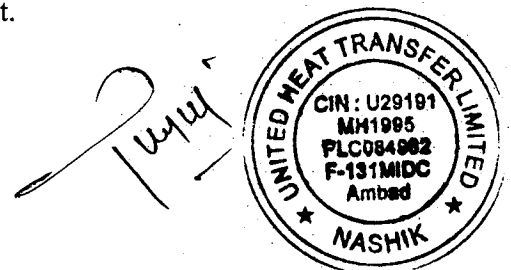
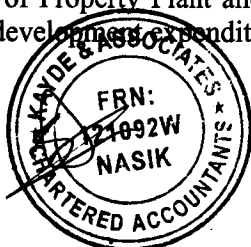
c. Depreciation

Depreciation has been charged on cost of fixed assets, adopting the following methods / rates:

1. Depreciation is calculated using Straight Line Method (SLM) to allocate their cost, net of their residual values, if any, over their estimated useful lives prescribed in Schedule II of the Companies Act, 2013
2. If the cost of a part of the asset is significant to the total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately for Depreciation.
3. For other assets acquired / sold during the year/period under review pro rata charge has been made from the date of first use or till the date of sale.

d. Capital Work in Progress

Properties under construction are stated at cost less accumulated impairment losses if any, until construction or development is completed, at which time they are reclassified to be accounted for as an item of Property Plant and Equipment. Cost capitalized include cost of land and other directly related development expenditure incurred in developing the asset.



Cost of assets under development and not ready for intended use, as on the reporting date, is shown as capital work in progress. Advances given towards acquisition of factory building and expenses related to this, since the property is not transferred as at the reporting date, the outstanding at each reporting date are disclosed under the head for Capital Assets under WIP

e. Intangible Assets

Intangible assets purchased by the company, and that have finite useful lives, are measured at cost, less accumulated amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset.

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

f. Investments

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if any, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss. Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

g. Inventories

Inventories are valued at the lower of the cost & estimated net realizable value. Cost of inventories is computed on a First-in-first-out (FIFO) basis. Finished goods & work in progress include costs of conversion & other costs incurred in bringing the inventories to their present location & condition. Proceeds in respect of sale of raw materials /stores are credited to the respective heads. Obsolete, defective & unserviceable stocks are duly provided for.

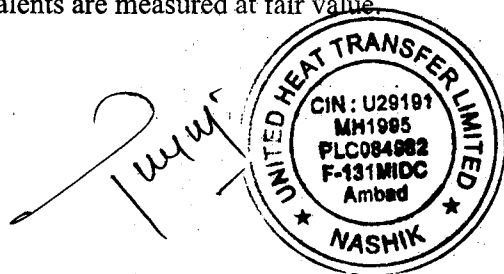
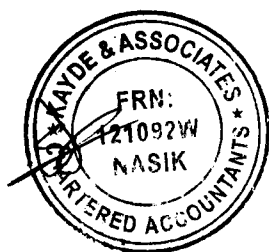
For inventory items, that are not ordinarily interchangeable and goods or services produced and segregated for specific projects, the cost is assigned by specific identification of their individual costs. In respect of other items, cost is ascertained by adopting FIFO method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

h. Trade and Other Receivables

Trade and other receivables are generally measured at invoice value. An allowance for any shortfall in recovery is established if the collection of a receivable becomes doubtful. The amount of the allowance is the difference between the asset's carrying amount and the estimated future cash flows. The loss allowance as also any subsequent recoveries made is recognized in the Profit and Loss. Bad debts are written off when identified.

i. Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Foreign Currency cash if any, and cash equivalents are measured at fair value.



j. Revenues and Other Income

- a. Revenue from sale of goods is recognised, on accrual basis, when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes.
- b. Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable.
- c. Other items of income and expenses are recognised on accrual basis.
- d. Income from export entitlement is recognised as on accrual basis.

k. Borrowing Costs

Interest and other costs in connection with the borrowing of the funds to the extent related attributed to the acquisition / construction of qualifying fixed assets are capitalized as a part of the cost of such asset up to the date when such assets are ready for its intended use and other borrowing costs are charged to statement of Profit & Loss.

l. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

All exchange differences arising on settlement and conversion on foreign currency transaction are included in the Statement of Profit and Loss, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

In respect of transactions covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense at the time of maturity date, except where it relates to fixed assets, in which case it is adjusted in the cost of the corresponding assets.

m. Employee Benefits:

Employee benefits include provident fund, gratuity fund and compensated absences.

Short-term employee benefits

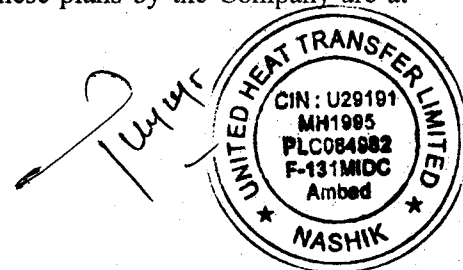
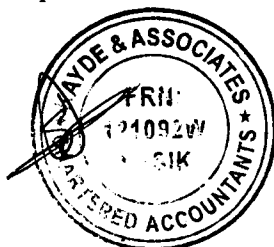
The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year/period under review when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

1. in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
2. in case of non-accumulating compensated absences, when the absences occur.

Provision for Bonus & Ex-Gratia is made on accrual basis. Expenditure on leave travel concession to employees are recognized in the year/period under review of availment due to uncertainties of accruals. Leave encashment is provided on actual basis.

Defined contribution plan

The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.



Defined benefit plan

For defined benefit plan in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date.

Remeasurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (wherever applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

The company is contributing to the plan taken from LIC of India to mitigate its liability towards payment of Gratuity to the eligible employees. The liability for Gratuity payments has been set off with the fair value of plan assets (i.e. fund balance) and the net value has been recognized in the Balance Sheet accordingly.

n. Provisions and Contingencies

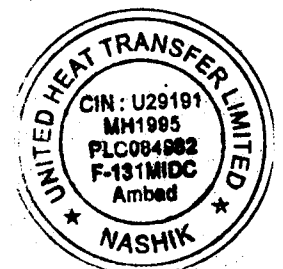
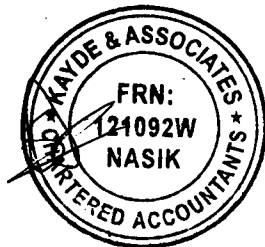
A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimate, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

o. Taxes on Income

Income tax expenses for the year/period under review comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

p. Earnings per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard -20. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year/period under review attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/period under review. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year/period under review, except where the results are anti-dilutive. In the case of bonus issue since, the bonus issue is an issue without consideration, the issue is treated as it had occurred prior to the beginning of the year/period under review, the earliest period reported.



NOTE 1 - SHAREHOLDER'S FUND-----SHARE CAPITAL

Share Capital	As at 31 July, 2024		As at 31 March, 2024	
	Number	Rs. In Lakh	Number	Rs. In Lakh
Authorised				
Equity Share Capital (2,00,00,000 Equity Shares of Rs.10 each)	2,00,00,000	2,000.00	2,00,00,000	450.00
Preference Share Capital	-	-	-	-
Issued				
Equity Share Capital (Current Period 1,39,20,000 Equity Shares of Rs.10 each) (Previous Year 1,27,50,000 Equity Shares of Rs.10 each)	1,39,20,000	1,392.00	1,27,50,000	1,275.00
Preference Share Capital	-	-	-	-
Subscribed & Paid up				
Equity Share Capital (Current Period 1,39,20,000 Equity Shares of Rs.10 each) (Previous Year 1,27,50,000 Equity Shares of Rs.10 each)	1,39,20,000	1,392.00	1,27,50,000	1,275.00
Preference Share Capital	-	-	-	-
Subscribed but not fully Paid up	-	-	-	-
Total	1,39,20,000	1,392.00	1,27,50,000	1,275.00

1A - ANNEXURE TO SHARE CAPITAL

Particulars	Equity Shares		Preference Shares	
	Number	Rs. In Lakh	Number	Rs. In Lakh
Shares outstanding at the beginning of the year	1,27,50,000	1,275.00	-	-
Shares Issued during the period (Private Placement)	11,70,000	117.00	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the year	1,39,20,000	1,392.00	-	-

1B - ANNEXURE TO SHARE CAPITAL

- The Company has not incorporated any subsidiary company and hence no holding subsidiary relations exist as at reporting date.

- There are no rights, preferences and restrictions attached to any class of shares including restrictions on the distribution of dividends and the repayment of capital.

1C - ANNEXURE TO SHARE CAPITAL

Details of Shareholders holding shares more than 5% of the total number of shares;

Type of Shares & Name of Shareholders	No. of Shares held	% of Holding	No. of Shares held	% of Holding
A. Equity Shares				
Mr. Yogesh Vishwanth Patil	54,29,850	39.01%	54,29,850	42.59%
Mr. Vivek Vishwanath Patil	55,79,700	40.08%	55,79,700	43.76%
Mrs. Meenal Yogesh Patil	7,05,000	5.06%	7,05,000	5.53%
Mrs. Pranita Vivek Patil	7,95,000	5.71%	7,95,000	6.24%
Total Equity Shares (more than 5%)	1,25,09,550	89.87%	1,25,09,550	98.11%
B. Preference Shares	-	0.00%	-	0.00%
Total Preference Shares	-	0.00%	-	0.00%
Grand Total of Paid Up Capital	1,25,09,550	89.87%	1,25,09,550	98.11%



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1D - ANNEXURE TO SHARE CAPITAL

Disclosure regarding shares held by Promoters is as below;

Name of Shareholder	As at 31 July, 2024			As at 31 March, 2024		
	No. of Shares held	% of Holding	% Change during the year	No. of Shares held	% of Holding	% Change during the year
A. Equity Shares						
Mr. Yogesh Vishwanth Patil	54,29,850	48.27%	0%	18,10,000	16.09%	0%
Changes during the year : Addition / (Deletion)	-	0.00%	0%	36,19,850	32.18%	67%
Balance at the end of the period	54,29,850	48.27%	0%	54,29,850	48.27%	67%
Mr. Vivek Vishwanath Patil	55,79,700	49.60%	0%	18,60,000	16.53%	0%
Changes during the year : Addition / (Deletion)	-	0.00%	0%	37,19,700	33.06%	67%
Balance at the end of the period	55,79,700	49.60%	0%	55,79,700	49.60%	67%
Miss. Durva Yogesh Patil	2,40,000	2.13%	0%	80,000	0.71%	0%
Changes during the year : Addition / (Deletion)	-	0.00%	0%	1,60,000	1.42%	67%
Balance at the end of the period	2,40,000	2.13%	0%	2,40,000	2.13%	67%
Mr. Shatanik Vivek Patil	150	0.00%	0%	-	0.00%	0%
Changes during the year : Addition / (Deletion)	-	0.00%	0%	150	0.00%	100%
Balance at the end of the period	150	0.00%	0%	150	0.00%	100%
Total	1,12,49,700	100.00%	0.00%	1,12,49,700	100.00%	300.00%

1E - ANNEXURE TO SHARE CAPITAL

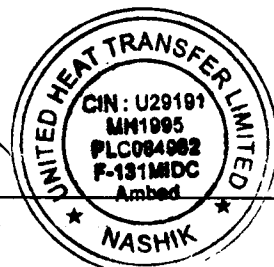
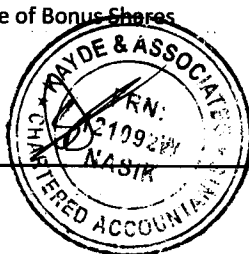
Particulars	Aggregate No. of Shares during preceeding five years				
	2023-24	2022-23	2021-22	2020-21	2019-20
Equity Shares :					
Fully paid up pursuant to contract(s) without	-	-	-	-	-
Fully paid up by way of bonus shares	85,00,000	-	-	-	-
Shares bought back	-	-	-	-	-
Total	85,00,000	-	-	-	-

1F ANNEXURE TO SHARE CAPITAL

Unpaid Calls	2023-24	2022-23	2021-22	2020-21	2019-20
By Directors	-	-	-	-	-
By Officers & Others	-	-	-	-	-

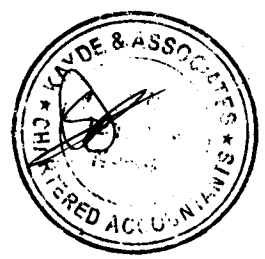
NOTE 2 - RESERVES AND SURPLUS

Reserves & Surplus	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
a. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited	468.00	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	468.00	-
b. General Reserves		
Opening Balance	80.60	80.60
Closing Balance	80.60	80.60
c. Surplus from Operations		
Opening balance	687.93	914.08
(+) Net Profit/(Net Loss) For the current year	242.53	623.85
(-) Utilised for Issue of Bonus Shares	-	(850.00)
Closing Balance	930.46	687.93
Total	1,479.06	768.53

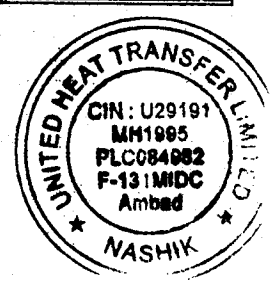


NOTE 3 - LONG TERM BORROWINGS

Long Term Borrowings	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
Secured		
(a) Term loans : From banks		
HDFC Bank Ltd. Term Loan A/c (Secured By Fixed Assets of the Company at Ambad Plant) Less : Current Maturity	324.25 (76.33)	347.54 (83.00)
HDFC Bank Ltd. - ECLGS - 8245346 Less : Current Maturity	-	12.02 (12.02)
HDFC Bank Ltd. - ECLGS - 8678074 Less : Current Maturity	3.48 (3.48)	10.29 (10.29)
HDFC Bank Ltd. Car Loan A/c (Secured By security of Cars of the Company) Less : Current Maturity	9.27 (5.63)	10.99 (5.40)
Saraswat Co-Op Bank Ltd - Term Loan (Secured By Fixed Assets of the Company at Talegaon Plant) Less : Current Maturity	1,152.21 (316.53)	1,249.85 (256.50)
Saraswat Co-Op Bank Ltd - Working Capital Term Loan (under ECLGS) (Secured By Fixed Assets of the Company at Talegaon Plant) Less : Current Maturity	322.23 (133.32)	366.67 (133.32)
Unsecured		
(a) Term loans : From NBFCs		
L&T Finance Holdings Ltd. Less : Current Maturity	48.46 (10.09)	50.67 (8.74)
	1,314.51	1,538.75
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default	-	-
2. Amount	-	-
Unsecured		
(a) Loans and advances from related parties		
i) Loans from Shareholders, Directors & relatives	108.50	108.50
(b) Other loans and advances (of the above, `Whole Amount is guaranteed by Directors and/ or others)	-	-
	108.50	108.50
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default	-	-
2. Amount	-	-
Total	1,423.01	1,647.25



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NOTE 4 - DEFFERED TAX ASSETS / LIABILITY

Particulars of Deferred Tax Liability / Assets	As at 31 July, 2024	
	Rs. In Lakh	
Deferred Tax Liability as on 01/04/2024		163.61
Depreciation As Per Income Tax Act, 1961	93.92	
Depreciation As Per Companies Act, 2013	65.55	
Originating Difference - Depreciation		28.37
Deffered Tax Liability / (Assets) @ 25.17%		7.14
Total Deferred Tax Liability / (Assets)		170.75

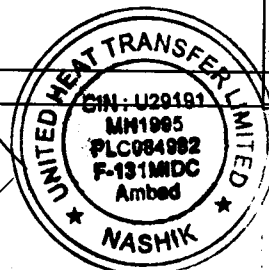
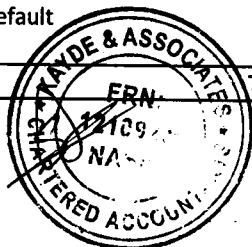
NOTE 5 - OTHER LONG TERM LIABILITIES

Other Long Term Liabilities	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
(a) Advances from customers (Product Development)	-	110.14
(b) Other Long Term Liabilities	-	-
Total	-	110.14

NOTE 6 - LONG TERM PROVISIONS

NOTE 7 - SHORT TERM BORROWINGS

Short Term Borrowings	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
Secured		
(a) Loans repayable on demand		
from banks		
HDFC Bank Ltd. - Cash Credit	240.20	445.27
(Secured By stocks, receivables & other assets of the company - Ambad Plant)		
HDFC Bank Ltd. - WCDL	75.00	75.00
Saraswat Co Op Bank Ltd.- Cash Credit	824.00	703.65
(Secured By stocks, receivables & other assets of the company - Talegaon Plant)		
from other parties		
Oxyzo Financial Services Pvt Ltd	94.54	311.74
(Secured against Bank Guarantee)		
	1,233.74	1,535.66
(a) Current maturities of long-term debt		
1. HDFC Bank - Term Loan A/c	79.81	105.30
(Secured By Fixed Assets of the Company at Ambad Plant)		
2. HDFC Bank - Car Loan A/c	5.63	5.40
(Secured By security of Cars of the Company)		
3. Saraswat Co Op Bank Ltd - Term Loan A/c	316.53	256.50
(Secured By Fixed Assets of the Company at Talegaon Plant)		
4. Saraswat Co-Op Bank Ltd - Working Capital Term Loan (under ECLGS)	133.32	133.32
(Secured By Fixed Assets of the Company at Talegaon Plant)		
5. L&T Finance Holdings Ltd. (Unsecured)	10.09	8.74
Sub Total	545.38	509.27
In case of continuing default as on the balance sheet date in repayment of loans and interest		
1. Period of default	-	-
2. Amount	-	-
Total	1,779.12	2,044.93



NOTE 8.1 - TRADE PAYABLE

(Rs. In Lakh)

Particulars	Outstanding for following period from due date of payment				As at 31 July, 2024
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Dues to MSME	535.30	0.00	0.00	0.00	535.30
(ii) Others Dues	134.50	2.37	0.04	(0.00)	136.90
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

NOTE 8.2 - TRADE PAYABLE

(Rs. In Lakh)

Particulars	Outstanding for following period from due date of payment				As at 31 March, 2024
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Dues to MSME	418.86	22.64	-	-	441.50
(ii) Others Dues	186.81	2.20	1.61	-	190.62
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

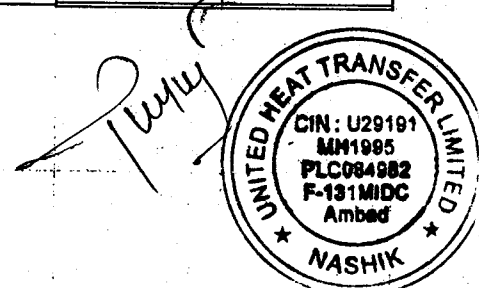
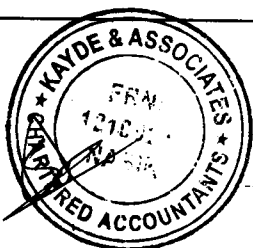
Note 8.1 & Note 8.2 : Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

NOTE 9 - OTHER CURRENT LIABILITIES

Other Current Liabilities	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
(a) Accrued Salaries and Other Benefits		
Salaries Payable	53.13	31.07
Bonus & Incentives Payables	1.29	4.98
(b) Other Liabilities		
(i) Statutory remittances :		
Gratuity Payable	9.78	-
PF Contributions Payable	3.64	3.63
ESIC Contributions Payable	0.10	0.08
Professional Tax Payable	0.20	0.19
GST Payable	4.88	60.95
TDS & TCS Payable	7.35	10.01
(ii) Trade / security deposits received	-	-
(iii) Advance from customers	153.16	168.67
Total	233.53	279.58

NOTE 10 - SHORT TERM PROVISIONS

Short Term Provisions	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
(a) Others (Specify nature)		
Audit Fees Payable	3.40	2.60
Other Payables (Electricity & Water Charges)	5.08	4.66
Income Tax Payable	77.68	124.06
Total	86.16	131.32

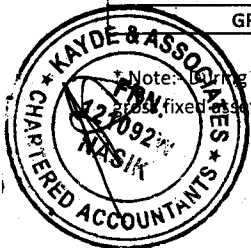


NOTE 11 - FIXED ASSETS, DEPRECIATION AND AMORTIZATIONS (AS PER COMPANY ACT, 2013)

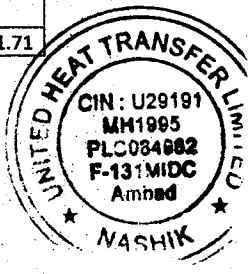
(Rs. In Lakh)

Description of Assets	Gross Balance as on 01.04.2024	Additions During the period 01.04.2024 to 31.07.2024	Deletions / Sold	Revaluations / Impairments	Gross Balance as on 31.07.2024	Accumulated Depreciation Balance as on 01.04.2024	Depreciation of the period 01.04.2024 to 31.07.2024	Total Depreciation as on 31.07.2024	Net Block as on 31.07.2024
Property, Plant & Equipments- Ambad									
Factory Land & Building	477.82	1.15	-	-	478.97	169.48	3.11	172.59	306.38
Plant & Machinery	596.34	1.67	-	-	598.00	394.79	11.29	406.08	191.93
Electrification	49.66	0.10	-	-	49.76	44.91	0.52	45.43	4.33
Jigs & Fixtures	19.92	-	-	-	19.92	7.71	0.43	8.13	11.78
Tools & Equipments	39.84	0.24	-	-	40.08	18.32	0.84	19.15	20.93
Furniture & Fixtures	64.32	-	-	-	64.32	43.49	0.85	44.34	19.98
Vehicles	80.95	-	-	-	80.95	63.69	3.37	67.06	13.89
Office Equipments	25.12	1.69	-	-	26.82	23.21	0.48	23.69	3.13
Computer	77.11	2.16	-	-	79.27	75.74	1.57	77.30	1.97
Software	71.34	0.83	-	-	72.17	39.03	1.42	40.45	31.72
Crane	6.74	-	-	-	6.74	1.16	0.28	1.44	5.30
Sub Total (a)	1,509.17	7.84	-	-	1,517.01	881.53	24.15	905.68	611.33
Capital WIP - Ambad									
Factory Building	97.56	-	-	-	97.56	-	-	-	97.56
Sub Total (b)	97.56	-	-	-	97.56	-	-	-	97.56
Total c = (a + b)	1,606.73	7.84	-	-	1,614.57	881.53	24.15	905.68	708.89
Property, Plant & Equipments- Talegaon									
Factory Land	703.97	-	-	-	703.97	-	-	-	703.97
Factory Building	1,196.88	5.90	-	-	1,202.78	36.41	13.31	49.72	1,153.06
Crane	148.13	-	-	-	148.13	26.50	3.29	29.79	118.34
Plant & Machinery	856.79	0.89	-	-	857.69	122.74	19.05	141.79	715.90
Electrification	75.73	-	-	-	75.73	19.16	2.52	21.68	54.05
Tools & Equipments	21.54	1.66	-	-	23.20	2.70	0.50	3.20	20.00
Furniture & Fixtures	46.98	-	-	-	46.98	12.18	1.57	13.75	33.23
Office Equipments	0.24	2.25	-	-	2.49	0.05	0.47	0.51	1.97
Computer	8.86	-	-	-	8.86	5.88	0.70	6.57	2.29
Sub Total (d)	3,059.14	10.69	-	-	3,069.83	225.61	41.40	267.01	2,802.82
Capital WIP - Talegaon									
Factory Building	-	-	-	-	-	-	-	-	-
Sub Total (e)	-	-	-	-	-	-	-	-	-
Total f = (d + e)	3,059.14	10.69	-	-	3,069.83	225.61	41.40	267.01	2,802.82
Intangible assets under Development : Total (g)	-	-	-	-	-	-	-	-	-
GRAND TOTAL (c + f + g)	4,665.86	18.53	-	-	4,684.40	1,107.14	65.55	1,172.69	3,511.71

Note: During the financial year 2023-24, the Company has sold its land & building situated at F-130, MIDC, Ambad, Nashik - 422010. Accordingly, the Company has reduced the fixed assets by its book value and the book profit has been credited to profit and loss account.



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NOTE 12 - NON CURRENT INVESTMENTS

Non Current Investments		As at 31 July, 2024	As at 31 March, 2024
		Rs. In Lakh	
A	Trade Investments		
	(a) Investment in Equity instruments - Saraswat Co Op Bank Ltd	0.25	0.25
	Total (A)	0.25	0.25
B	Other Investments		
	(a) Other non-current investments		
	- Deposit against Bank Guarantees & LC	162.40	157.34
	- Accrued Interest on Deposit against Bank Guarantees & LC	12.34	14.40
	Total (B)	174.74	171.74
	Grand Total (A + B)	174.99	171.99
	Less : Provision for diminution in the value of Investments	-	-
	Total	174.99	171.99

NOTE 13 - LONG TERM LOANS AND ADVANCES

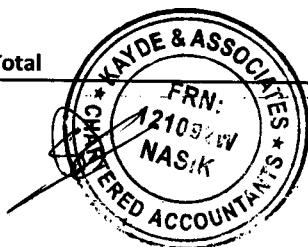
NOTE 14 - NCA- OTHER NON CURRENT ASSETS

Particulars	As at 31 July, 2024		As at 31 March, 2024	
	Rs. In Lakh		Rs. In Lakh	
a. Long term trade receivables (including trade receivables on deferred credit terms)				
b. Security Deposits				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Deposit for Cylinder	0.18		0.18	
Deposit with Electricity Board - Ambad	3.08		3.15	
Deposit with Electricity Board - Talegaon	10.39		10.39	
Deposit for Water	0.30		0.30	
Deposit - Other	1.07		1.00	
Deposit - Fire Service	1.50		1.50	
Deposit - NSDL & CDSL	0.36		0.36	
Deposit - Earnest money	0.16		0.16	
Doubtful	-		-	
Less: Provision for doubtful deposits	-		-	
		17.03		17.03
Total		17.03		17.03

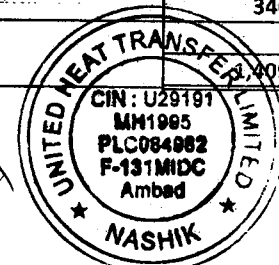
NOTE 15 - CURRENT INVESTMENTS

NOTE 16 - INVENTORIES

Inventories	As at 31 July, 2024		As at 31 March, 2024	
	Rs. In Lakh		Rs. In Lakh	
a. Raw Materials and components				
Goods-in transit	616.51		616.70	
		616.51		616.70
b. Work-in-progress				
Goods-in transit	430.08		446.93	
		430.08		446.93
c. Finished goods				
Goods-in transit	226.04		346.34	
		226.04		346.34
d. Others (Specify nature)				
Total		1,272.62		1,409.97



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NOTE 17 - TRADE RECEIVABLE

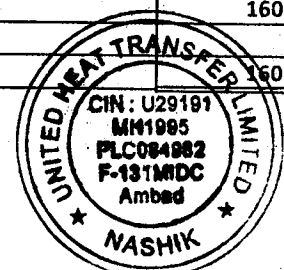
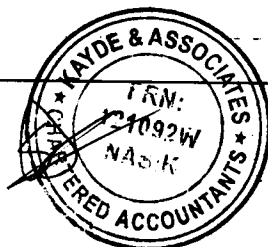
Trade Receivables	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
(i) Undisputed Trade Receivables - Considered Good		
Less than 6 Months	1,542.01	1,234.37
6 Months - 1 Year - Related Parties	-	-
6 Months - 1 Year	54.00	1.87
1 - 2 Years - Related Parties	26.64	26.64
1 - 2 Years - Others	19.13	46.55
2 - 3 Years	23.28	0.90
More than 3 Years	-	-
(ii) Undisputed Trade Receivables - Considered Doubtful		
Less than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	3.57	3.57
More than 3 Years	2.24	2.24
(iii) Disputed Trade Receivables - Considered Good	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-
Total	1,670.87	1,316.15

NOTE 18 - CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents	As at 31 July, 2024		As at 31 March, 2024	
	Rs. In Lakh		Rs. In Lakh	
a. Balance with Banks	3.32	3.32	8.05	8.05
This also includes:				
Earmarked Balances (eg/- unpaid dividend a/cs)	-	-	-	-
Margin money	-	-	-	-
Security against borrowings	-	-	-	-
Other Commitments	-	-	-	-
Bank deposits with more than 12 months maturity	-	-	-	-
b. Cheques, drafts on hand	-	-	-	-
c. Cash in hand	25.63	25.63	18.03	18.03
d. Others (specify nature)	-	-	-	-
Total		28.95		26.07

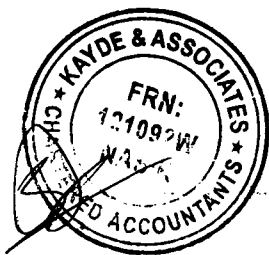
NOTE 19 - SHORT TERM LOANS AND ADVANCES

Short-Term Loans and Advances	As at 31 July, 2024		As at 31 March, 2024	
	Rs. In Lakh		Rs. In Lakh	
a. Loans and advances to related parties				
b. Others (specify nature)				
Secured, considered good				
Unsecured, considered good				
Advance against Expenses	0.46		2.41	
Advance against Salary	13.40		5.17	
Advances to Vendors	220.77		103.75	
Advances given for Fixed Assets	22.57		22.57	
IPO Expenses	70.80		11.80	
ROC Expenses Increase in authorised capital	14.73		14.73	
Doubtful	-		-	
Less: Provision for doubtful loans and advances	-		-	
		342.74		160.43
Total		342.74		160.43

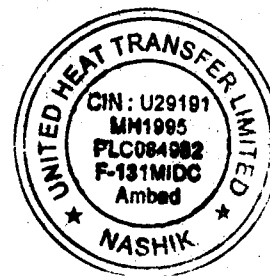


NOTE 20 - OTHER CURRENT ASSETS

Other Current Assets	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	
Balance With Indirect Tax Authorities GST	150.67	238.37
Advance Income Tax & TDS Paid	52.83	139.66
GST Appeal Fees Paid (FY 2019-20)	13.41	14.08
Sub Total	216.92	392.11
Total	216.92	392.11



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NOTE 21 - REVENUE FROM OPERATION

Revenue From Operation	For the period ended 31 July, 2024	For the year ended 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
Net Sales		
Net Sale of Products - Domestic	2,006.17	5,485.50
- Export	100.03	532.04
Net Sale of Services	13.20	1.77
Total Net Sales (a) - (b) = (c)	2,119.40	6,019.31

NOTE 22 - OTHER INCOME

Other Income	For the period ended 31 July, 2024	For the year ended 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
Interest Income (Company other than a finance company)	-	5.83
Other non-operating income (net of expenses) - Export Incentives	0.61	8.60
Book Profit on Sale of Land & Building (F 130)	-	362.11
Discount Received & Other Misc Income	-	0.00
Net gain/(loss) on foreign currency transactions	-	13.71
Total	0.61	390.25

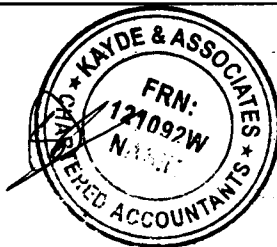
* Note:- During the financial year 2023-24, the Company has sold its land & building situated at F-130, MIDC, Ambad, Nashik - 422010. Accordingly, the Company has reduced the gross fixed assets by its book value and the book profit has been credited to profit and loss account.

NOTE 23 - COST OF MATERIAL CONSUMED

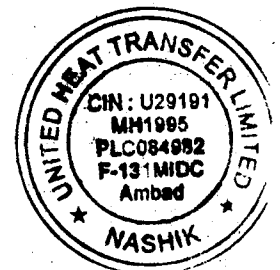
Cost Of Material Consumed	For the period ended 31 July, 2024	For the year ended 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
Opening Stock of Material	616.70	626.59
Add: Purchases	914.40	3,304.24
Less: Closing Stock of Material	616.51	616.70
Total	914.59	3,314.13

NOTE 24 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Changes in WIP & FG	For the period ended 31 July, 2024	For the year ended 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
Closing Stock of W.I.P	430.08	446.93
Closing Stock of Finished Goods	226.04	346.34
	656.11	793.27
Opening Stock of W.I.P.	446.93	629.05
Opening Stock of Finished Goods	346.34	234.37
	793.27	863.42
Increase / (Decrease)	137.16	70.14



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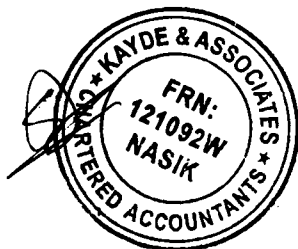


NOTE 25 - EMPLOYEE BENEFIT EXPENSES

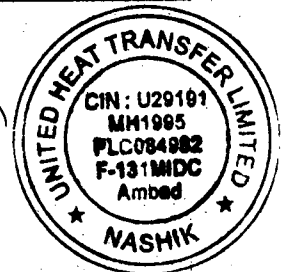
Employee Benefit Expenses	For the period ended 31 July, 2024	For the year ended 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
Wages & Salaries Expenses	151.22	431.62
Bonus & Exgratia Expenses	0.11	23.43
Staff Welfare & Medclaim	21.79	39.12
Incentive & Training Expenses	-	6.41
Gratuity Expenses	10.50	30.98
ESIC Contribution	0.29	1.58
P F Contribution & PF Admin Charges	7.44	23.68
Leave Encashment	0.10	5.43
Remuneration To Directors	48.00	52.00
Total	239.45	614.24

NOTE 26 - OTHER EXPENSES

Other Expenses	For the period ended 31 July, 2024	For the year ended 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
MANUFACTURING EXPENSES		
Import Exp	4.90	13.70
Labour Charges Paid	74.25	293.98
Freight, Octroi & Carriage	13.89	64.10
Product Design Exp	15.14	9.35
Technical Inspection & Testing Charges	24.29	98.63
Other Manufacturing expenses	3.63	5.52
Total (a)	136.09	485.28
INFRASTRUCTURE EXPENSES		
Electricity Expenses	19.13	64.49
Water Charges	0.19	0.35
Factory Insurances & Other Exp	11.56	14.72
Security Exp	11.99	36.01
Total (b)	42.87	115.57
ADMINISTRATION EXPENSES		
COMMUNICATION EXPENSES		
Tours & Travelling Exp - Domestic	10.63	32.46
Tours & Travelling Exp - Foreign	10.09	21.40
Petrol, Diesel & Conveyance Charges	4.24	15.86
Postage & Telegram	0.11	1.06
Telephone Expenses	2.41	7.60
Total (c)	27.47	78.38
REPAIRS & MAINT. EXPENSES		
Repairs & Maintenance - Computers	0.96	2.86
Repairs & Maintenance - Vehicles	4.70	3.25
Repairs & Maintenance - Machinaries	5.95	5.47
Repairs & Maintenance - Electricals	1.17	5.77
Repairs & Maintenance - Others	0.41	2.56
Total (d)	13.18	19.91



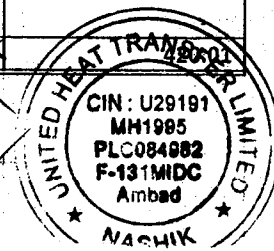
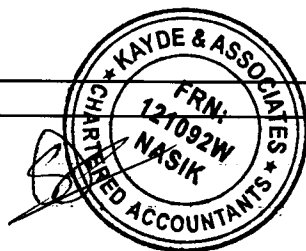
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NOTE 26 - OTHER EXPENSES ---- continued.....	For the period ended 31	For the year ended 31
	July, 2024	March, 2024
	Rs. In Lakh	Rs. In Lakh
OTHER ADMINISTRATION EXPENSES		
Membership & Subscription	0.05	0.63
MPCB & Factory License Renewal Charges	-	0.79
ISO & Other Quality System Audits	-	1.41
Insurance Expenses	0.53	1.24
Festival Exp	0.10	2.96
U Stamp Exp & R Stamp Exp	-	15.27
Printing & Stationery	3.65	6.06
Legal Expenses	0.28	8.92
GST Paid / PF Charges	-	0.94
Books & Periodicals Exp.	-	5.58
Assessment dues, Taxes & Interest on Taxes	-	1.11
ROC Expenses	0.13	0.89
Donation Paid	0.44	3.58
Software Renewal / Software Rent Exp	2.97	29.74
Rates & Taxes, MIDC Charges, Mun. Taxes etc	0.20	6.33
Other Misc. Administrative Expenses	0.01	1.90
Pre Operative Exp Written Off	-	9.40
NSDL & CDSL Expenses	0.45	0.32
Misc Balances Written Off	0.02	20.41
Total (e)	8.82	117.48
PROFESSIONAL FEES		
Remuneration To Auditors		
Statutory Audit Fees	0.80	2.00
Tax Audit Fees	-	0.80
Other Professional Charges	34.95	125.23
Total (f)	35.75	128.03
SELLING & DISTRIBUTION EXPENSES		
Advertisement Expenses	2.26	0.41
Carriage Outward	13.64	18.14
Hospitality Expenses	3.19	5.93
Site Expenses, Late Delivery, Rework Charges etc.	1.37	30.84
Export Expenses	1.17	1.11
Sales Promotion & Marketing Exp	3.05	5.15
Exhibition & Registration Exp	10.77	0.24
Turnover Discount	-	14.80
Transit Insurance Charges	1.06	0.45
Total (g)	36.51	77.07
Total Other Expenses (a+b+c+d+e+f+g)	300.70	1,021.72

NOTE 27 - FINANCE COST

Finance Cost	For the period ended 31	For the year ended 31
	July, 2024	March, 2024
	Rs. In Lakh	Rs. In Lakh
Interest on Term Loan	64.95	223.64
Interest on Short term Loans	59.96	160.84
Interest on Govt Dues	3.49	3.14
Bank Charges & Processing Charges	9.57	32.38
Net loss on foreign currency transactions	5.79	-
Total	143.76	420.00



NOTE 28 - Contingent liabilities and commitments (to the extent not provided for)

Contingent liabilities and commitments (to the extent not provided for)	As at 31 July, 2024	As at 31 March, 2024
	Rs. In Lakh	Rs. In Lakh
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees - PBG & LC	669.14	884.50
(c) Other money for which the company is contingently liable	-	-
	669.14	884.50
(ii) Commitments	-	-
Total	669.14	884.50

NOTE 29 - DIVIDENDS

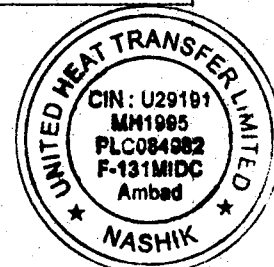
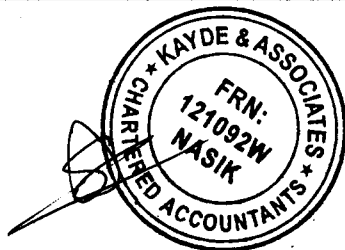
Particulars	Total Rs.	Per share Rs.
Dividends proposed to be distributed to equity shareholders	Nil	Nil
Dividends proposed to be distributed to preference shareholders	Nil	Nil
Arrears of fixed cumulative dividends on preference shares	Nil	Nil

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the balance sheet date, indicate below how such unutilized amounts have been used or invested.

No such issue of securities made by company

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated, except as stated below:

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board
Nil	Nil	Nil	Nil



NOTE 30 - EMPLOYEE BENEFIT PLAN:

(A) Defined benefit Plan

(a) **Investment risk:** The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.

(b) **Interest risk:** A decrease in the bond interstate (discount rate) will increase the plan liability.

(c) **Mortality risk:** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2012-14) ultimate table.

(d) **Salary risk:** The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

The following table sets out the amounts recognised in the financial statements in respect of retiring gratuity plan:

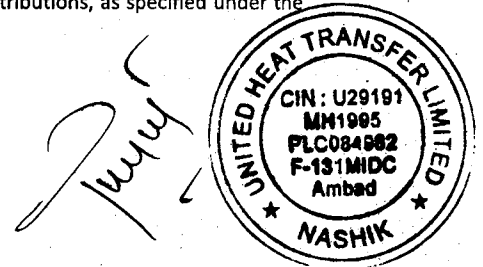
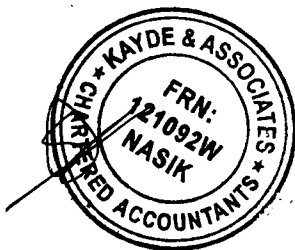
The Company is contributing to the plan taken from LIC of India to mitigate its liability towards payment of Gratuity to the eligible employees. The liability for Gratuity payments has been set off with the fair value of plan assets (i.e. fund balance) and the net value has been recognized in the Balance Sheet accordingly.

(i) Following Group Gratuity Scheme for Employees:

1 Policy No.	708001563	682398
ARD	01.12.2023	01.12.2023
2 Membership Data		
Average Age	32.44	41.24
Average Monthly Salary	18,097.15	18,959.63
Average Past Service	3.47	15.37
3 Valuation Method	Projected Unit Credit Method	
4 Actuarial Assumptions		
Mortality Rate - ultimate	LIC (2006-08)	
Withdrawal Rate - depending on age	1% to 3%	1% to 3%
Discount rate	7.25% p.a.	7.25% p.a.
Salary Escalation	7%	7%
5 Results of Valuation (in Rs. Lakh)		
a. PV of Past Service Benefits	34.88	69.59
b. Current Service Cost	8.03	4.26
c. Total Service Cost	261.38	147.06
d. Accrued Gratuity	36.97	71.85
e. Life Cover Sum Assured (LCSA)	224.46	75.21
f. LC Premium	0.40	0.21
g. GST @ 18%	0.07	0.04
6 Recommended Contribution Rate (in Rs. Lakh)		
a. Fund Value as on Renewal Date	29.37	56.61
b. Additional Contribution for existing fund	5.51	12.98
c. Current Service Cost	8.03	4.26
7 Total Amount Payable (in Rs. Lakh)	14,010.42	17,494.49

(B) Defined Contribution Plan

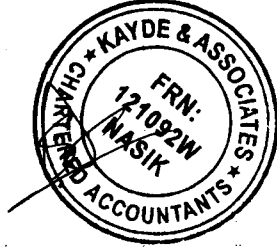
In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).



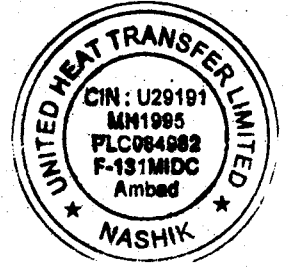
NOTE 31 - STATEMENT OF EARNING PER SHARE

Particulars	(Rs. in Lakh)	
	For the period ended 31 July, 2024	For the year ended 31 March, 2024
Basic EPS :		
Profit / (Loss) after tax as per Statement of Profit & Loss	242.53	623.85
A. Shares Outstanding at the end of reporting period	1,39,20,000	1,27,50,000
B. Bonus Issue after Balance sheet Date	-	-
C. Weighted Average Number of Shares Subscribed (Basic)	1,39,20,000	1,27,50,000
Basic EPS	1.74	4.89
Diluted EPS :		
Profit / (Loss) after tax as per Statement of Profit and Loss	242.53	623.85
A. Shares Outstanding at the end of reporting period	1,39,20,000	1,27,50,000
B. Bonus Issue after Balance sheet Date	-	-
Weighted Average Number of Shares Subscribed (Basic)	1,39,20,000	1,27,50,000
Diluted EPS	1.74	4.89

Note:- Basic and diluted earnings per share are computed in accordance with Accounting Standard -20. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive. In the case of bonus issue since, the bonus issue is an issue without consideration, the issue is treated as it had occurred prior to the beginning of the year, the earliest period reported.



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Note 32 - DIRECTOR'S REMUNERATION:

(Rs. in Lakh)

Particulars	As at 31 July, 2024	As at 31 March, 2024
Directors' Remuneration :		
a. Salary	48.00	52.00
b. Professional Fees	-	24.00
Total	48.00	76.00

Note 33 - AUDITOR'S REMUNERATION:

(Rs. in Lakh)

Particulars	As at 31 July, 2024	As at 31 March, 2024
Stutory Audit Fees	0.80	2.00
Tax Audit Fees	-	0.80
Total	0.80	2.80

NOTE 34 - SUMMARY STATEMENT OF CONTINGENT LIABILITIES

(Rs. in Lakh)

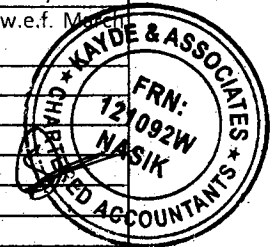
Particulars	As at 31 July, 2024	As at 31 March, 2024
*Contingent liabilities in respect of:		
Demand from Income Tax Authorities	8.69	8.69
Demand from Income Tax Authorities (TDS)	4.91	4.89
Demand from GST and other related claims	14.90	14.90
Demand from Provident Fund	-	-
Demand from ESIC	9.87	9.87
Demand from VAT return filing	6.57	6.57
Demand from CST return filing	1.75	1.75
Demand from Profession Tax	-	-
Demand from Central Excise & Service Tax	-	-
Bank Guarantees & Letter of Credits issued to Parties	669.14	884.50
As Corporate Guarantor for Group Companies	100.00	100.00

*to the extent available

NOTE 35 - STATEMENT OF RELATED PARTY DISCLOSURE

(a) List of Related parties

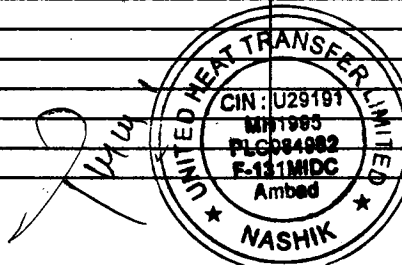
Particulars	Relation
Mr. Yogesh Vishwanath Patil	Promoter and Key Managerial Personal
Mr. Vivek Vishwanath Patil	Promoter and Key Managerial Personal
Ms. Durva Yogesh Patil	Promoter / Shareholder (Appointed w.e.f. January 9, 2024)
Mr. Shatanik Vivek Patil	Promoter / Shareholder (Appointed w.e.f. January 9, 2024)
Mr. Vinayak Uttam Parab	Key Managerial Personal (CFO) (Appointed w.e.f. March 22, 2024)
Ms. Diksha Sadanand Shetty	Key Managerial Personal (Company Secretary) (Appointed w.e.f. March 22, 2024)
Mrs. Meenal Yogesh Patil	Relative of Promoters
Mrs. Pranita Yogesh Patil	Relative of Promoters
Ms. Praketa Yogesh Patil	Relative of Promoters
Ms. Arusha Vivek Patil	Relative of Promoters
Ms. Urjaswati Vivek Patil	Relative of Promoters
Ms. Chitra Sunil Taiwadekar	Relative of KMPs
Fin-Solutions Private Limited	Entity Under Common Control of KMPs
Uniheat Research and Solutions Private Limited	Entity Under Common Control of Promoters, their relatives and KMPs
Uni-Spec Foods Private Limited	Entity Under Common Control of Promoters, their relatives and KMPs



(b) Transaction with related Parties :-

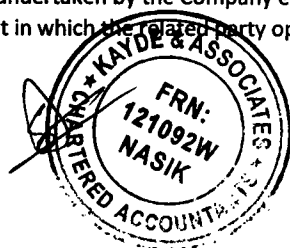
(Rs. in Lakh)

Name of the Person / Entity	As at 31 July, 2024	As at 31 March, 2024
Mr. Yogesh Vishwanath Patil		
Salary Paid	20.00	26.00
Professional Fees Paid	-	10.00
Unsecured Loans Received	-	5.00
Unsecured Loans Paid during the year	-	5.00
Unsecured Loans Outstanding	52.00	52.00

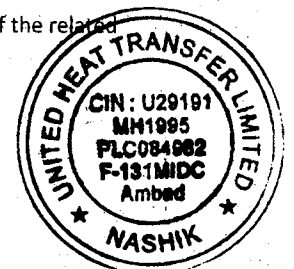


Mr. Vivek Vishwanath Patil		
Salary Paid	20.00	26.00
Professional Fees Paid	-	10.00
Unsecured Loans Outstanding	6.05	6.05
Ms. Durva Yogesh Patil		
Salary Paid	4.00	-
Unsecured Loans Outstanding	12.00	12.00
Mr. Shatanik Vivek Patil		
Salary Paid	4.00	-
Unsecured Loans Paid during the year	3.00	3.00
Mr. Vinayak Uttam Parab		
Professional Fees Paid	-	16.00
Salary Paid	5.66	1.41
Balance Outstanding (Receivable)	2.50	2.50
Ms. Diksha Sadanand Shetty		
Salary Paid	1.42	0.10
Mrs. Meenal Yogesh Patil		
Professional Fees Paid	-	10.00
Unsecured Loans Paid during the year	-	10.00
Mrs. Pranita Vivek Patil		
Professional Fees Paid	-	10.00
Unsecured Loans Received	-	10.00
Unsecured Loans Paid during the year	-	10.00
Unsecured Loans Outstanding	5.00	5.00
Ms. Praketa Yogesh Patil		
Unsecured Loans Outstanding	13.50	13.50
Ms. Arusha Vivek Patil		
Unsecured Loans Outstanding	11.45	11.45
Ms. Urjaswati Vivek Patil		
Unsecured Loans Outstanding	5.50	5.50
Ms. Chitra Sunil Talwadekar		
Professional Fees Paid	-	39.38
Balance Outstanding (Payables)	-	0.18
Uniheat Research and Solutions Private Limited		
Sales made during the period	-	148.65
Purchases made during the period	335.99	544.16
Balance Outstanding (Payables)	80.27	19.48
Uni Spec Foods Private Limited		
Balance Outstanding (Receivable)	26.63	26.63
Fin-Solutions Private Limited		
Balance Outstanding (Receivable)	5.03	5.03

- Related parties are as identified by the Management.
- All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.
- Outstanding balances for trade receivable, trade payable and other payables are unsecured.
- The Company has not recorded any impairment of balances relating to amounts owed by related parties during the period ended July 31, 2024.
- The assessment is undertaken by the Company each financial year through evaluating the financial position of the related party and the market in which the related party operates.



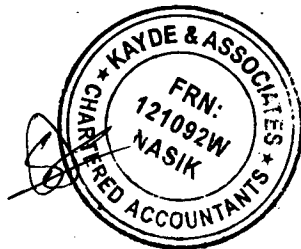
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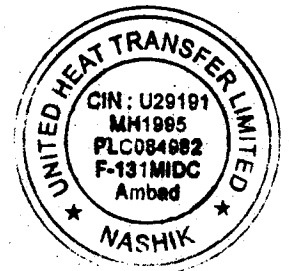
NOTE 36 - STATEMENT OF MANDATORY ACCOUNTING RATIOS

((Rs. in Lakh) except Per Share Data)

Ratio	Numerator	Denominator	As at 31 July, 2024	As at 31 March, 2024	% variance	Reasons for variation more than 25%
Current ratio	Total Current Assets	Total Current Liabilities	1.27	1.07	19.10%	NA
Debt-equity ratio	Debt Consist of Long term borrowings and Short term borrowings	Total equity (Net worth)	1.12	1.81	-38.27%	Addition of Net Profit to the Net Worth is only for four months (April 24 to July 24) and hence ratio is not comparable
Debt service coverage ratio	Net Profit after tax+ Depreciation+Interest	Debt Services=Interest +Principal repayments	1.44	1.42	1.54%	NA
Return on equity ratio	Profit For the year less Preference Dividend (If any)	Total Equity (Net Worth)	8.45%	30.53%	-72.33%	Net Profit is for four months and hence ratio reduced.
Inventory turnover ratio	Cost of Goods sold	Average Inventory	0.78	2.33	-66.40%	COGS calculated for four months only.
Trade receivable turnover ratio	Revenue from Operation	Average Trade Receivable	1.42	5.86	-75.80%	Revenue from operations is for four months and hence ratio reduced.
Trade payable turnover ratio	Cost of Purchase	Average Trade Payable	1.40	3.69	-62.01%	Cost of Purchases is for four months and hence ratio reduced.
Net capital turnover ratio	Revenue from operation	Working Capital (i.e. Total Current assets less Total Current liabilities)	2.78	27.77	-89.97%	Revenue from operations is for four months and hence ratio reduced.
Net profit ratio	Profit For the year after Tax	Revenue From operations	11.44%	10.36%	10.41%	NA
Return On Capital Employed	Profit Before Tax and finance Cost	Capital Employed=Net Worth+Long term debt+Non current Liabilities	10.77%	31.73%	-66.05%	Net Profit is for four months and hence ratio reduced.



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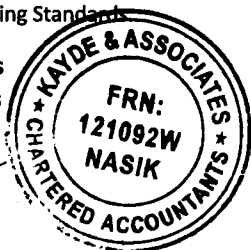


Note 37 - PAYMENTS & EARNINGS IN FOREIGN EXCHANGE

(Rs. in Lakh)		
Payments in Foreign exchange	As at 31 July, 2024	As at 31 March, 2024
Import Purchase & Other Expenses	134.75	332.53
(Rs. in Lakh)		
Earnings in foreign exchange	As at 31 July, 2024	As at 31 March, 2024
Realisations are received in INR	114.33	672.17

- NOTE 38** The Company has allotted 11,70,000 no. of equity shares of face value of Rs.10/- each and at premium of Rs.40/- per share on Private Placement basis on approval of its Members in Extra-Ordinary General meeting held on 31st May, 2024.
- NOTE 39** Previous Year's Figures have been rearranged and regrouped wherever practicable and considered necessary.
- NOTE 40** The Management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- NOTE 41** The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- NOTE 42 Other Statutory Information**
- The Company does not have any Benami Property where any proceedings have been initiated or pending against the Company for holding any benami property.
 - The Management has confirmed that the Company does not have any transaction with struck off company.
 - As per information and explanation given by the management of the company, the Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly\ lend or invest in other persons or entities identified in any manner, whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Company has not traded or invested in Crypto currency or Virtual Currency during the period under review.
 - No Scheme of of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 (Corporate Restructuring) of the Companies Act, 2013. Thus reporting under this clause is not applicable.
 - The Company does not have any subsidiaries, hence compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
 - No funds have been received by the Company from, any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner, Whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Company has not been declared a willful defaulter by any bank or financial institution, or other lender.
- NOTE 43** Amounts in the financial statements are rounded off to nearest lakhs.
- NOTE 44** Appropriate adjustments have been made in the financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule III and Accounting Standards.

For Kayde & Associates
Chartered Accountants
FRN : 121092W



CA Sandip S Jadhav
Proprietor, M No. 146137
Nasik ; Dated. 01.10.2024
UDIN : 24K6137BKENDY9577

For & on behalf of the Board of Directors of;
United Heat Transfer Limited
CIN : U29191MH1995PLC084982

Mr. Yogesh Vishwanath Patil
Managing Director (DIN - 00103349)

Mr. Vinayak Uttam Parab
Chief Financial Officer
Nasik ; Dated. 01.10.2024

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)

Ms. Diksha Sadanand Shetty
Company Secretary
M No. A64198

