

SHAYONA ENGINEERING PRIVATE LIMITED

CIN U29309GJ2017PTC095794

REGD OFF: A/202, NARAYAN SWAROOP RESIDENCY, ATLADRA, VADODARA, GUJARAT, INDIA,  
390012

Phone No: 91- 9601271197

E Mail: shayonaengg@yahoo.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 5<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SHAYONA ENGINEERING PRIVATE LIMITED WILL BE HELD AT A SHORTER NOTICE ON THURSDAY, THE 26<sup>TH</sup> AUGUST 2021 AT 2:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A/202, NARAYAN SWAROOP RESIDENCY, ATLADRA, VADODARA, GUJARAT, INDIA, 390012 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statement of the Company for the financial year ended 31<sup>st</sup> March 2021 including Audited Balance Sheet as at 31<sup>st</sup> March 2021, the statement of Profit & Loss account for the period ended on that date and the report of the Board of Directors and Auditors thereon.

**By Order of the Board of Director**  
For SHAYONA ENGINEERING PRIVATE LIMITED



VIPUL BHIKHABHAI SOLANKI  
Chairman  
DIN: 07722506

Place: Vadodara  
Date: 13<sup>th</sup> August, 2021

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and the proxy need not be a member of the company. The proxy form duly completed and signed should reach the company's registered office not less than 48 hours before the commencement of the meeting. The Proxy Form for the AGM is enclosed herewith.
2. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
4. Members/Proxies/Authorised Representatives are requested to submit the attendance slips duly filled in for attending the Meeting. Members holding shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the General Meeting and at the venue of the Meeting for the duration of the Meeting.
6. Members holding shares are requested to kindly notify the Company of any change in their addresses/e-mail address so as to enable the Company to address future communication to their correct addresses.



## **Board's Report**

To  
The Members,  
SHAYONA ENGINEERING PRIVATE LIMITED

Your Directors have pleasure in presenting their 5<sup>TH</sup> Annual Report of the company together with the Audited Statements of Accounts for the financial Year ended 31<sup>ST</sup> March, 2021.

### **1. Financial Results:**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Total Revenue	3,00,29,983.25	2,37,31,454.00
Total Expenses	2,91,09,682.37	2,27,13,565.84
Profit before Tax	9,20,300.88	10,17,888.16
Current Tax	1,73,147.00	6,76,690.00
Deferred Tax Liability / (Assets)	87,862.00	1,67,678.00
Profit for the Year	6,59,291.88	1,73,520.16

### **2. Transfer to Reserves:**

For the financial year ended 31<sup>ST</sup> March 2021, the company has not transferred any amount to reserves.

### **3. Dividend:**

Your Directors do not propose to declare any dividend for the year under review.

### **4. Transfer of unclaimed dividend to investor education and protection fund:**

No amounts have fallen due for transfer of Unclaimed Dividend to Investor Education and Protection Fund, in terms of the provisions of Section 125 of the Companies Act, 2013.

### **5. State of Company's affairs:**

Total revenue for the financial year ended 31<sup>ST</sup> March 2021 was 3,00,29,983.25/- as compared to previous year's Rs. 2,37,31,454.00/-. Your company made profit of Rs 6,59,291.88 /- for the financial year ended 31<sup>ST</sup> March 2021 as compared to previous years profit of Rs. 1,73,520.16/-.

### **6. Change in the Nature of Business:**

During the Financial Year 2020-21, there was no change in the nature of the business of the Company.

### **7. Secretarial Standards :**

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

### **8. Directors' Responsibility Statement;**

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, the Board hereby submit its Responsibility Statement:-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors 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 of the company for that period;

- (c) The directors 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;
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

**9. Public Deposits;**

The Company has neither accepted nor renewed any deposits during the year under review within the meaning of Section 73 & 74 of the Companies Act, 2013 read together with the Companies (Acceptance of deposits) Rules 2014. There are no outstanding deposits at the end of the year.

**10. Money received form Director;**

The company has received/accepted monies form Directors during the year and the balance as on 31st March 2020 is Rs. 1,17,000/-.

**11. Share Capital ;**

During the year under review, your company has not issued any shares or any convertible instruments.

**12. Board of Directors;**

The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.

**13. Number of meetings of the Board;**

During the year under review, 5 (Five) Meetings of Board of Directors were held.

**14. Extract of Annual Return**

The details forming part of the extract of the Annual Return in form MGT 9 has been given in the annexure appended hereto and forms part of this report (Annexure-1)

**15. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information on conservation of energy, technology absorption, Foreign Exchange Earnings & Outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is Annexed herewith. (Annexure-2).

**16. Corporate Social Responsibility (CSR)**

The provisions relating to Corporate Social Responsibility as provided under Section 135 of the Companies Act, 2013 are not applicable to the Company.

**17. Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013.**

The Company has not granted any loan, given any guarantee or made any investment during the Financial Year 2020-21.

**18. Particulars of contracts or arrangements with related parties**

During the year under review, the company has entered in to the contractual arrangement with related parties on arm's length basis, the particulars of which are furnished in the Form AOC - 2 which is attached as Annexure 3 to this report.(Annexure:3)

**19. Risk Management Policy**

The Company does not have any formal Risk Management Policy as the element of risk threatening the company's existence is very minimal. However the Board of Directors identified from time to time the elements of risk like fluctuating prices, change in Government policies, potential change in global & domestic markets etc., and take effective steps for mitigating such risks.

**20. Performance of Subsidiary / Joint Venture / Associates Companies:**

The Company does not have any Subsidiary, Joint Venture or Associates Company.

**21. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

There is no order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**22. The details in respect of adequacy of internal financial controls with reference to the Financial Statements:**

The Company has adequate internal control systems in place and also has reasonable assurance on authorizing, recording and reporting transactions of its operations in all material respects and in providing protection and safeguard against misuse or loss of assets of the Company. The Company has in place, well documented procedures covering financial and operational functions commensurate with the size and complexities of the organization.

**23. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report;**

There are no material changes and commitments, affecting the financial position of the Company that occurred between the end of the financial year to which the financial statements relate and the date of this report.

**24. Particulars of Employees:**

Pursuant to the Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, no employee was drawing remuneration in excess of the limits set out in the said rules and therefore no information is provided in this regard.

**25. Auditors & Comments on Auditors' report**

M/s SGPS & Associates ., Chartered Accountants, (FRNo.132946W),were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 23<sup>rd</sup> December 2017 to hold office up to the conclusion of 6<sup>th</sup> Annual General Meeting. The said Auditors will carry out the Audit pertaining to financial year 2021-22 on the terms of remuneration to be decided mutually. The Company has received a certificate from the above Auditors to the effect that they are eligible to continue to act as Auditors of the Company in accordance with the provisions of Section 141 of the Companies Act, 2013

**26. Disclosure under the sexual harassment of women at workplace (prevention, Prohibition and redressal Act, 2013):**

The company has in place an Anti Sexual harassment policy in line with the requirement of the sexual harassment of women at workplace (prevention, Prohibition and redressed Act, 2013). The Company did not receive any sexual harassment complaints during the period under review.

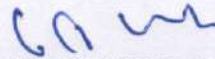
**27. Acknowledgement:**

Your Directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Director's also acknowledge gratefully the shareholders for their support and confidence reposed on your company.

FOR AND BEHALF OF THE BOARD



VIPUL BHIKHABHAI SOLANKI  
DIN NO.: 07722506  
DIRECTOR



GAURAV RATUKUMAR PAREKH  
DIN NO.: 07722525  
DIRECTOR

Place: Vadodara.

Date: 13<sup>th</sup> August, 2021

Annexure-2

Information pertaining to Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014

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**A. Conservation of energy**

1. Energy Conservation measure taken: The Company has been giving high priority to conservation of energy on continuous basis by close monitoring consuming equipments and making efforts to achieve lower cost per unit of production by looking for cost effective use of power and lowering down its consumption All possible measures have been taken to conserve energy:
  - Through periodic review to identify potential areas for saving
  - By incorporating energy efficient equipment
  - Through automation i.e. using timers, automatic level controllers, etc.
2. Steps taken by the company for utilizing alternate sources of energy;  
No any measure has been taken in this regard.
3. Capital investment on energy conservation equipments: Nil

**B. Technology Absorption**

1. The efforts made towards technology absorption;  
The company is absorbing the latest technology available and is also imparting in house training to the employees to make best use of the available resources.
2. The benefits derived like product improvement, cost reduction, product development or import substitution;  
Improvement in the quality of the products to meet the specifications
3. Imported technology:  
The Company has not imported any technology
4. The expenditure incurred on Research and Development: NIL

**C. Foreign exchange earnings and Outgo-**

- |   |                  |
|---|------------------|
| 1. Earned by way of exports:<br>(FOB value)                 | Rs. 10,74,425.47 |
| 2. Used by way of Imports/Expenses<br>(Travelling Expenses) | NIL              |

**ANNEXURE-3**

**PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES**

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

This Form pertains to the Disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**Details of contracts or arrangements or transactions not at Arm's length basis:**

There were no contracts or arrangements or transactions entered in to during the year ended 31<sup>st</sup> March 2021, which were not at arm's length basis.

**Details of contracts or arrangements or transactions at Arm's length basis.**

The details of Contracts or arrangements or transactions at arm's length basis for the year ended 31<sup>st</sup>March, 2021 are as follows.

Sr. No.	Name of Related Party	Nature of Relationships	Duration of Contract	Salient Terms	Amount (in Rs.)
1	Shayona Engineering Works	Proprietorship firm of Director	01.04.2020 to 31.03.2021	Payment made for purchase on an arms' length basis.	13,37,498.00/-
2	A K Industries	Proprietorship firm of Director's Relative	01.04.2020 to 31.03.2021	Payment made for purchase on an arms' length basis.	21,09,641.00/-

FOR AND BEHALF OF THE BOARD



VIPUL BHIKHABHAI SOLANKI  
DIN NO.: 07722506  
DIRECTOR



GAURAV RATUKUMAR PAREKH  
DIN NO.: 07722525  
DIRECTOR

Place: Vadodara .

Date: 13<sup>th</sup> August 2021

**Annexure "1" to the Board's Report**  
**Form No. MGT-9**  
**Extract of Annual Return**  
**AS ON THE FINANCIAL YEAR ENDED ON 31.03.2020**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

(i)	CIN	U29309GJ2017PTC095794
(ii)	Registration Date	14.02.2017
(iii)	Name of the Company	SHAYONA ENGINEERING PRIVATE LIMITED
(iv)	Category / Sub-category of the Company	Private Limited-Company Limited by shares Indian Non Govt Company.
(v)	Address of the Registered Office with Contact Details	A/202, Narayan Swaroop, Residency, Atladra, VADODARA, Gujarat, India, 390012
(vi)	Whether listed Company	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agents if any	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Mfg. of Engineering items	28299	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A					





C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	150000	150000	100	-	150000	150000	100	-

(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	GAURAV PAREKH	2500	1.67	-	2500	1.67	-	-
2	VIPUL SOLANKI	147500	98.33	-	147500	98.33	-	-
	<b>Total</b>	<b>150000</b>	<b>100.00</b>	<b>-</b>	<b>150000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	150000	100	150000	100
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat Equity etc)	No Change			
3	At the End of the year	150000	100	150000	100

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	-	-	-	-
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
3	At the End of the year ( or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>GAURAV RATUKUMAR PAREKH</b>				
	At the beginning of the year	2500	1.67	2500	1.67
	Increase/Decrease	-	-	-	-
	At the end of the year	2500	1.67	2500	1.67
2	<b>VIPUL BHIKHABHAI SOLANKI</b>				
	At the beginning of the year	147500	98.33	147500	98.33
	Increase/Decrease	-	-	-	-
	At the end of the year	147500	98.33	147500	98.33

**(V) INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,43,36,253.44	-	67,000	1,44,03,253.44
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,43,36,253.44</b>	<b>-</b>	<b>67,000</b>	<b>1,44,03,253.44</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-		50000	50000
* Reduction	14,99,376.48	-	-	14,99,376.48
<b>Net Change</b>	<b>14,99,376.48</b>	<b>-</b>	<b>50000</b>	<b>(14,49,376.48)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,28,36,876.96	-	1,17,000	1,29,53,876.96
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>1,28,36,876.96</b>	<b>-</b>	<b>1,17,000</b>	<b>1,29,53,876.96</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL****A. Remuneration of Managing Director, Whole-time Directors and/or Manager**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
					-	
	Gross salary (Rs. in Lacs)					
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit (1%) - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-

6	Total (A)	-	-	-	-	-
7	Ceiling as per the Act	NA				

**B. Remuneration to other Directors**

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Vipul Solanki Director	-	Gaurav Parekh Director	-	
1						
2	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
3	<b>Total (1)</b>					
4	- Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
		12.00	-	4.20	-	16.20
5	<b>Total (2)</b>	12.00	-	4.20	-	16.20
6	<b>Total (B) = (1+2)</b>	12.00	-	4.20	-	16.20
7	<b>Total Managerial Remuneration (A+B)</b>	12.00	-	4.20	-	16.20
8	Overall Ceiling as per the Act	-	-	-	-	NA
9	Ceiling as per the Act	-	-	-	-	NA

**C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WHOLETIME DIRECTOR**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission				

	- as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	Nil	Nil	Nil	Nil

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

FOR AND BEHALF OF THE BOARD



VIPUL BHIKHABHAI SOLANKI  
DIN NO.: 07722506  
DIRECTOR



GAURAV RATUKUMAR PAREKH  
DIN NO.: 07722525  
DIRECTOR

**Darshit M. Shah**

M.Com., F.C.A

**Viren A. Gandhi**

M.Com., F.C.A

**Parth M. Patel**

M.Com., F.C.A, DISA



**S G P S & ASSOCIATES**

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS OF SHAYONA ENGINEERING PRIVATE LIMITED**

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

### Opinion

We have audited the accompanying standalone financial statements of Shayona Engineering Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity 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 Responsibilities 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 independence 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Head Office : 811, Samanvay Silver, Mujmahuda Circle, Akota, Vadodara - 390020. Email : sgpsca2011@gmail.com

Branch : 201, Sarang Apartment, Nr. GPOKharivav Road, Raopura, Vadodara - 390001. Email : sgpsca2011@gmail.com

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon

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.

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

## **Management's Responsibility for the Standalone Financial Statements**

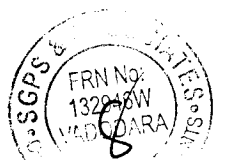
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity of the Company in accordance with the Ind AS and other 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 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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Standalone 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 could 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 judgment and maintain professional scepticism 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 controls 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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 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 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.

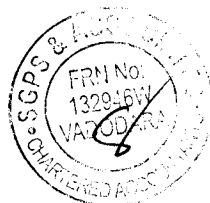


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's report) Order, 2016 ("the order") issued by the Central Government Of India in terms of sub section (11) of Section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraph 3 and 4 of the order, to the extent applicable

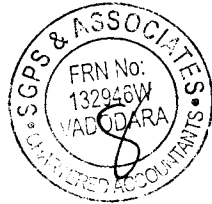
1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required 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 including Other Comprehensive Income, Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 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:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**Date : 13/08/2021**  
**Place : VADODARA**



**FOR SGPS & ASSOCIATES**  
**(Chartered Accountants)**

**VIREN ASHWINBHAI GANDHI**  
**Partner**  
**M.No. : 147119**  
**FRN :132946W**  
**UDIN : 21147119AAAAFR6813**

**ANNEXURE-A**

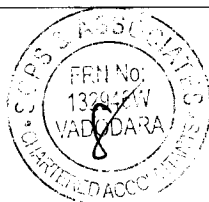
**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021**

To,

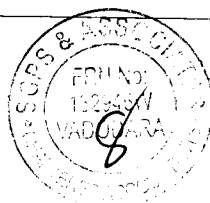
**THE MEMBERS OF SHAYONA ENGINEERING PRIVATE LIMITED**

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	Yes
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	As informed, the company, company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	NA
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	NA
		c) If the amount is overdue, state the total amount	NA



		overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	In our opinion an according to information given to us company has not given any loan, or guarantee or provided any security to parties covered under section 185 & 186 of the Act. Accordingly paragraph 3(iv) of the order is not applicable..
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	In our opinion & according to the information given to us, the company has not accepted deposits as per directives issued by the RBI under the provisions of section 73 & 76 or any relevant provisions of the Act & rules framed there under. accordingly 3(V) Of the order is not applicable.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value



			added tax, cess and any other statutory dues applicable to it. b) There is no dispute with the revenue authorities regarding any duty to tax payable.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The Company has not applied term loans for the purposes other than for which those are raised
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated;	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by	Yes , All transactions with the related parties are in compliance with



		the applicable accounting standards?	section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	NA
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	In our opinion & according to the information given to us, the company is not required to be registered under section 45-IA of the reserve bank of India Act. Accordingly paragraph 3(xi) of the order is not applicable.

**Date :** 13/08/2021  
**Place :** VADODARA

**FOR SGPS & ASSOCIATES**  
**(Chartered Accountants)**



**VIREN ASHWINBHAI GANDHI**  
**Partner**  
**M.No. : 147119**  
**FRN :132946W**  
**UDIN : 21147119AAAAFR6813**

# SHAYONA ENGINEERING PVT LTD

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### A. Basis of Preparation :

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention, except where otherwise stated and on an accrual basis. The accounting policies have consistently applied by the Company and are consistent with those used in the previous year.

#### B. Use of Estimate :

The preparation of financial statements are in conformity with generally accepted accounting principles & it requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### Own Fixed Assets:

Fixed Assets are stated at cost net of recoverable taxes and includes amount added on revaluation, less accumulated depreciation and impairment loss, if any. All cost, including finance cost till contracts and adjustment arising from exchange rate various attributable to the fixed assets are capitalized.

#### Depreciation:

Depreciation on fixed assets is provided on straight line method as Per the useful life of assets prescribed in schedule II of the Companies act, 2013

Depreciation is charged on pro rata basis on assets, from / up to date Of capitalization / sale, disposal and dismantled during the year.



## SHAYONA ENGINEERING PVT LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### Impairment of Assets:

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

### C. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

### D. Employee Benefits

- (i) Short term employee benefits are recognized as an expense at the Undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) *The company follows cash system for accounting of leave encashment and has not obtained actuarial valuation of the present value of gratuity liability and un-utilized leave benefits. Hence liability for the same is not quantified and un-provided for.*

### E. Provision for Current and deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act 1961.

Deferred tax resulting from "timing difference" between taxable and accounting income is account for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a certainty that the asset will be realized in future.



## SHAYONA ENGINEERING PVT LTD

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

#### F. Provisions, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

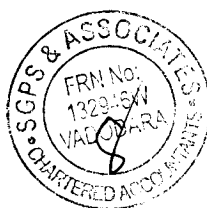
Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### G. Earnings per share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after dividing preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted Earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential Equity Shares.

#### H. Cash and cash Equivalents :

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investment with original maturities of three months or less.



**SHAYONA ENGINEERING PVT LTD.**

**BALANCE SHEET AS AT MARCH 31, 2021**

( Amount in ₹ )

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	1,500,000.00	1,500,000.00
(b) Reserves and Surplus	3	3,259,449.55	2,600,157.67
(C) Deferred Tax Liabilities		765,043.00	677,181.00
<b>2 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	9,136,016.96	9,689,435.44
<b>3 Current Liabilities</b>			
(a) Short-Term Borrowings	5	5,339,829.81	-
(b) Trade Payables	6	7,700,338.00	7,971,364.56
(c) Other Current Liabilities	7	4,305,010.00	5,228,321.60
<b>TOTAL</b>		<b>32,005,687.32</b>	<b>27,666,460.27</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets	8		
(i) Tangible assets		22,030,168.59	22,064,553.77
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(b) Long-Term Loans and Advances	9	-	-
<b>2 Current Assets</b>			
(a) Inventories	10	1,048,904.00	693,322.00
(b) Trade Receivables	11	5,649,448.65	3,109,166.00
(c) Cash and Bank Balances	12	2,195,473.69	1,397,919.06
(d) Short Term Loans & Advances	13	477,311.00	128,018.00
(e) Other Current Assets	14	604,381.39	273,481.44
(f) Pre operative Expenses		-	-
<b>TOTAL</b>		<b>32,005,687.32</b>	<b>27,666,460.27</b>
Significant Accounting Policies and Notes on Financial Statements	1 to 30		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For SGPS & ASSOCIATES.

Chartered Accountants

Firm Regn. No.132946W

  
Viren A Gandhi  
Partner

M.No: 147119


Place : Vadodara


Date : 13/08/2021

UDIN : 21147119AAAAFR6813



For and on behalf of the Board

  
Vipul B. Solanki  
Director  
DIN NO : 07722506

  
Gaurav Ratubhai Parekh  
Director  
DIN NO : 07722525

**SHAYONA ENGINEERING PVT LTD.**


**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

( Amount in ₹ )

Particulars		Notes	As at 31.03.2021	As at 31.03.2020
I.	Revenue from Operations	15	29,707,221.37	23,632,451.00
II.	Other Income	16	322,761.88	99,003.00
III.	<b>Total Revenue</b>		<b>30,029,983.25</b>	<b>23,731,454.00</b>
IV.	<b>Expenses:</b>			
	Purchase of Traded Goods	17	21,417,064.33	12,199,790.00
	Changes in inventory of Finished Goods	18	(355,582.00)	3,316,903.00
	Employee benefit expenses	19	4,408,463.00	3,016,024.00
	Financial Cost	20	1,148,232.52	1,764,302.39
	Depreciation and Amortization Expenses		1,112,647.15	975,000.92
	Other Expenses	21	1,378,857.37	1,441,545.53
	<b>Total Expenses</b>		<b>29,109,682.37</b>	<b>22,713,565.84</b>
V	<b>Profit Before Tax</b>		<b>920,300.88</b>	<b>1,017,888.16</b>
VI	Tax Expense:			
	Current Tax		173,147.00	676,690.00
	Tax of Earlier Years		-	-
	Deferred Tax Liability/ (Asset)		87,862.00	167,678.00
VII	<b>Profit for the Year (V-VI)</b>		<b>659,291.88</b>	<b>173,520.16</b>
VIII	<b>Earnings per equity share of Face Value of ₹ 10 Each</b>			
	Basic and Diluted	22	4.40	1.16
Significant Accounting Policies and Notes on Financial Statements		1 to 30		

The accompanying notes are an integral part of the Financial Statements


As per our report of even date  
For **SGPS & ASSOCIATES.**  
Chartered Accountants  
Firm Regn. No.132946W

  
Viren A Gandhi  
Partner  
M.No: 147119  
Place : Vadodara  
Date : 13/08/2021  
UDIN : 21147119AAAAFR6813



For and on behalf of the Board

  
Vipul B. Solanki  
Director  
DIN NO : 07722506

  
Gaurav Ratubhai Parekh  
Director  
DIN NO : 07722525

**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE No. 2 : SHARE CAPITAL**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Number of Shares	₹	Number of Shares	₹
<b>Authorised</b> Equity Shares of ₹ 10/- each with Voting Rights	150,000.00	1,500,000.00	150,000.00	1,500,000.00
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of ₹ 10/- each with Voting Rights	150,000.00	1,500,000.00	150,000.00	1,500,000.00
<b>Total</b>	<b>150,000.00</b>	<b>1,500,000.00</b>	<b>150,000.00</b>	<b>1,500,000.00</b>

**Note No- 2(i) Details of Shares held by Associates Company :**

Classes of Shares/Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights	-	-	-	-

**Note No- 2(ii) Details of Shares held by each Shareholder Holding more than 5 % Shares :**

Classes of Shares/Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights Vipul Bhikhbahi Solanki	147,500	98.33%	147,500	98.33%
Gaurav Ratubhai Parekh	2,500	1.67%	2,500	1.67%

**Note No-2 (iii) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the reporting**

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
<b>Equity shares with voting rights</b> Year ended 31 March, 2021				
- Number of shares	150,000	-	-	150,000
- Amount (₹)	1,500,000.00	-	-	1,500,000.00
Equity shares with voting rights Year ended 31 March, 2020				
- Number of shares	1,50,000	-	-	150,000
- Amount (₹)	1,500,000.00	-	-	1,500,000.00

**Note No- 2 (iv) Aggregate number and class of shares bought back for the period of 5 years immediately preceding the Balance Sheet date:**

Particulars	Aggregate number of shares		
	As at 31.03.2021		As at 31.03.2020
Equity shares with voting rights Shares bought back	-		-



*Handwritten signature: V. G. A. M.*

**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 3 : RESERVES AND SURPLUS**

( Amount in ₹ )

Particulars	As at	As at
	31.03.2021	31.03.2020
(a) Capital Reserves	-	-
(b) Surplus/( Deficit ) in the Statement of Profit & Loss		
Opening balance	2,600,157.67	2,426,637.51
(+) Net Profit for the current year as per statement of Profit and Loss	659,291.88	173,520.16
	3,259,449.55	2,600,157.67
<b>Total (a)+(b)</b>	<b>3,259,449.55</b>	<b>2,600,157.67</b>

**NOTE NO. 4 : LONG TERM BORROWINGS**

( Amount in ₹ )

Particulars	Non Current		Current	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
(a) Term Loans				
- Secured				
(i) From Banks				
Central Bank of India	1,099,438.66	1,209,818.50	552,000.00	552,000.00
Central Bank of India	7,734,887.39	8,127,239.00	3,000,000.00	3,000,000.00
HDFC Bank Limited	184,690.91	285,377.94	265,860.00	265,860.00
	-	-	-	895,958.00
	9,019,016.96	9,622,435.44	3,817,860.00	4,713,818.00
(b) Deposits				
- Unsecured				
(i) Inter-corporate deposits	-	-		
(i) Directors & Shareholders	117,000.00	67,000.00		
	117,000.00	67,000.00		
<b>Total</b>	<b>9,136,016.96</b>	<b>9,689,435.44</b>	<b>3,817,860.00</b>	<b>4,713,818.00</b>



*Handwritten signatures and initials.*

**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 5 : SHORT TERM BORROWINGS**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
(a) Loans repayable on demand		
(i) From Bank- Axis Bank Current A/C	5,339,830	
<b>Total</b>	<b>5,339,830</b>	<b>-</b>

**NOTE NO. 6 : TRADE PAYABLES**

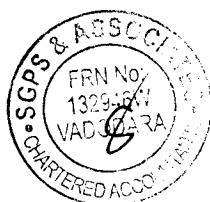
( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
(i) Trade payables ( Refer Note 30)	7,700,338.00	7,971,364.56
<b>Total</b>	<b>7,700,338.00</b>	<b>7,971,364.56</b>

**NOTE NO. 7 : OTHER CURRENT LIABILITIES**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Current Maturities of long Term Debt</b>		
<b>Secured</b>		
(i) From Bank	3,817,860.00	4,713,818.00
<b>Unsecured</b>		
(i) Current maturities of deposits		
Inter-corporate Deposits	-	-
Other Deposite	-	-
Advance from customer	161,591.00	116,210.00
	<b>3,979,451.00</b>	<b>4,830,028.00</b>
(i) TDS Payable	89,184.00	148,939.00
(ii) GST Payable		213,532.00
	<b>89,184.00</b>	<b>362,471.00</b>
<b>Provisions</b>		
	236,375.00	35,822.60
	<b>236,375.00</b>	<b>35,822.60</b>
<b>Total</b>	<b>4,305,010.00</b>	<b>5,228,321.60</b>



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**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 8 FIXED ASSETS**

( Amount in ₹ )

	Fixed Assets	Gross Block			Depreciation and amortization			Net Block			
		As at	Additional	Deductions	As at	As at	Deduction	As at	As at	As at	
		01.04.2020			31.03.2021	01.04.2020		For the year	31.03.2021	31.03.2021	31.03.2020
(i)	<b>Tangible Assets ( owned)</b>										
	Plant & Machinery	8769130.14	1172183.00	929623.00	9011690.14	1017359.67	592927.90	0.00	1610287.57	7401399.54	7751770.47
	Furniture & Fixtures	189156.51	0.00	0.00	189156.51	22961.00	17974.00	0.00	40935.00	148221.51	166195.51
	Building	3222960.02	0.00	0.00	3222960.02	159942.00	102061.00	0.00	262003.00	2960957.02	3063018.02
	Computers	137274.28	549451.00	0.00	686725.28	69926.00	92699.00	0.00	162625.00	524100.28	67348.28
	CCTV	72635.00	0.00	0.00	72635.00	22573.00	13801.00	0.00	36374.00	36261.00	50062.00
	Office equipments	272412.47	212632.00	0.00	485044.47	86145.25	69972.25	0.00	156117.50	328926.97	186267.22
	AC	188906.27	73622.00	0.00	262528.27	55925.00	46357.00	0.00	102282.00	160246.27	132981.27
	Electrification	239815.00	0.00	0.00	239815.00	32770.00	22783.00	0.00	55553.00	184262.00	207045.00
	Factory Building	2012675.00	0.00	0.00	2012675.00	106013.00	63736.00	0.00	169749.00	1842926.00	1906662.00
	Vehicle	760724.00	0.00	0.00	760724.00	67814.00	90336.00	0.00	158150.00	602574.00	692910.00
	Plot	7840294.00	0.00	0.00	7840294.00	0.00	0.00	0.00	0.00	7840294.00	7840294.00
	<b>Total</b>	<b>23705982.69</b>	<b>2007888.00</b>	<b>929623.00</b>	<b>24784247.69</b>	<b>1641428.92</b>	<b>1112647.15</b>	<b>0.00</b>	<b>2754076.07</b>	<b>22030168.59</b>	<b>22064553.77</b>
	<b>Previous Year</b>	<b>22545467.30</b>	<b>1166015.39</b>	<b>5500.00</b>	<b>23705982.69</b>	<b>666428.00</b>	<b>975000.92</b>	<b>0.00</b>	<b>1641428.92</b>	<b>22064553.77</b>	<b>21879039.30</b>



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**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 9 : LONG TERM LOANS AND ADVANCES**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured, Considered good unless stated otherwise Security Deposits	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTE NO. 10 : INVENTORIES**

(At lower of cost and net realisable value)

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Closing stock	1,048,904.00	693,322.00
<b>Total</b>	<b>1,048,904.00</b>	<b>693,322.00</b>

**NOTE NO. 11 : TRADE RECEIVABLES**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured and Considered good Outstanding for a period exceeding six months from the date they are due for payment		
Other	5,649,448.65	3,109,166.00
<b>Total</b>	<b>5,649,448.65</b>	<b>3,109,166.00</b>

**NOTE NO. 12 : CASH AND BANK BALANCES**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Cash &amp; Cash equivalents</b>		
Cash on hand	377,595.00	253,233.00
<b>Balance with Banks</b>		
in Current Account		
Central Bank of India	45,676.59	31,381.14
Axis Bank		319,560.75
Fixed Deposit	1,772,202.10	793,744.17
<b>Total</b>	<b>2,195,473.69</b>	<b>1,397,919.06</b>



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# SHAYONA ENGINEERING PVT LTD.

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### NOTE NO. 13 : SHORT TERM LOANS AND ADVANCES

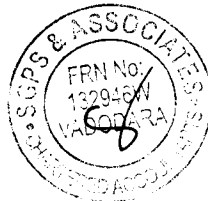
( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured, Considered good unless stated otherwise		
Other	61,000.00	94,500.00
Balance with government authorities :		
(i) TDS Receivable	33,518.00	33,518.00
(ii) GST Receivable	382,793.00	-
<b>Total</b>	<b>477,311.00</b>	<b>128,018.00</b>

### NOTE NO. 14 : OTHER CURRENT ASSETS

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
(a) Advance To Suppliers (Unsecured, Considered good)	385,271.00	61,000.00
(b) Deposit		
GSEB deposit	198,110.39	191,481.44
VAT	10,000.00	10,000.00
CST	10,000.00	10,000.00
Others	1,000.00	1,000.00
<b>Total</b>	<b>604,381.39</b>	<b>273,481.44</b>



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**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 15 : REVENUE FROM OPERATIONS**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Sales	28,619,422.80	23,632,451.00
Export Sales	1,087,798.57	
Gross Sales	29,707,221.37	23,632,451.00
	29,707,221.37	23,632,451.00
<b>Total</b>	<b>29,707,221.37</b>	<b>23,632,451.00</b>

**NOTE NO. 16 : OTHER INCOME**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Interest on Bank FDR	52,794.93	70,548.00
Interest on GEB DEPOSIT	7,166.95	
Kasar	-	28,455.00
Other Income	262,800.00	
<b>Total</b>	<b>322,761.88</b>	<b>99,003.00</b>

**NOTE NO. 17 : COST OF PURCHASE**

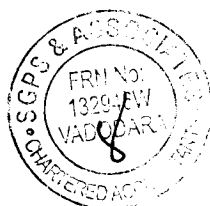
( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
Opening Stock	-	-
Add: Purchases	21,417,064.33	12,199,790.00
	21,417,064.33	12,199,790.00
Less: Closing stock	-	-
<b>Total</b>	<b>21,417,064.33</b>	<b>12,199,790.00</b>

**NOTE NO. 18 : CHANGES IN INVENTORIES OF FINISHED GOOD,  
WORK-IN-PROGRESS AND STOCK-IN-TRADE**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
(a) Inventories at the beginning of the year: Finished good	693,322.00	4,010,225.00
(b) Inventories at the end of the year: Finished goods	1,048,904.00	693,322.00
<b>Total</b>	<b>(355,582.00)</b>	<b>3,316,903.00</b>



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**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 19 : EMPLOYEE BENEFIT EXPENSES**

( Amount in ₹ )

Particulars	As at	As at
	31.03.2021	31.03.2020
Salaries and wages	2,787,493.00	2,158,865.00
Labour Welfare Expense	970.00	77,159.00
Director's Remuneration	1,620,000.00	780,000.00
<b>Total</b>	<b>4,408,463.00</b>	<b>3,016,024.00</b>

**NOTE NO. 20 : FINANCE COSTS**

( Amount in ₹ )

Particulars	As at	As at
	31.03.2021	31.03.2020
Interest on Loan	1,135,012.55	1,717,971.94
Upfront/processing fees/ Bank charges	13,219.97	46,330.45
Shed mortgage	-	-
<b>Total</b>	<b>1,148,232.52</b>	<b>1,764,302.39</b>

**NOTE NO. 21 : OTHER EXPENSES**

( Amount in ₹ )

Particulars	As at	As at
	31.03.2021	31.03.2020
BL Fees	4,000.00	-
Custom Clearance Charges	3,535.00	-
Computer Expenses	23,042.78	5,950.00
Courier & Postage charges	17,531.63	660.00
Design & Drawing Charges	-	15,000.00
Electricity exp	183,316.00	172,192.00
Factory Expense	257,998.54	292,291.00
Freight Outward	70,294.95	20,130.00
Insurance Charges	39,784.09	65,099.00
Late Filling Fees And Interest	18,441.92	9,717.00
Legal & Professional expense	223,000.00	285,851.00
Misc Exp	-	7,127.70
Municipal Tax	-	28,097.00
Office Expenses	86,449.45	68,312.45
packing & Forwarding charges	970.00	-
Payment to Auditors (Refer Note 23)	30,000.00	30,000.00
Printing and stationery	35,169.78	32,299.48
Professional Tax	2,400.00	9,600.00
Repair & Maintance - Machinery	73,280.25	75,215.00
ROC Charges	1,200.00	1,600.00
Switch BL Charges	14,084.00	-
Telephone Chrages	22,102.98	14,684.90
THC Charges	1,350.00	-
Travelling and Conveyance	270,906.00	307,719.00
<b>Total</b>	<b>1,378,857.37</b>	<b>1,441,545.53</b>



*Handwritten signatures and initials.*

**'SHAYONA ENGINEERING PVT LTD.**

**-NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO : 22 EARNINGS PER SHARE ( EPS )**

Particulars	31.03.2021	31.03.2020
Number of Ordinary Shares at the Beginning of the Year	150,000.00	150,000.00
Number of Ordinary Shares at the end of the Year	150,000.00	150,000.00
Weighted average number of shares outstanding during the year: (A)	150,000.00	150,000.00
Nominal Value of each Ordinary Share (₹)	10.00	10.00
Profit /Loss after tax available to Equity Share holders ( ₹ ) (B)	659,291.88	173,520.16
Earnings per share ( Basic and Diluted ) ( ₹ ) ( B/A)	4.40	1.16

**NOTE NO : 23 AUDITOR'S REMUNERATION**

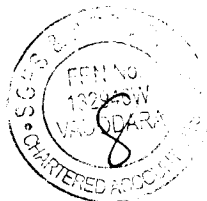
( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Statutory Auditor</b>		
Statutory audit fees	30,000.00	30,000.00
<b>Total</b>	<b>30,000.00</b>	<b>30,000.00</b>

**NOTE NO -24 CONTINGENT LIABILITIES & COMMITMENTS**

( Amount in ₹ )

Particulars	As at 31.03.2021	As at 31.03.2020
(i) Contigent Liabilities	NA	NA
(ii) Commitments	NA	NA



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# SHAYONA ENGINEERING PVT LTD.

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### NOTE NO. 25 VALUE OF IMPORTES ON CIF BASIS

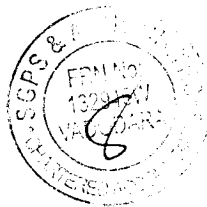
Particulars		( Amount in ₹ )	
		31.03.2021	31.03.2020
(a)	Raw materials/ Traded goods	0.00	0.00
(b)	Consumable / Traded Goods	0.00	0.00

### NOTE NO. 26 EXPENDITURE IN FOREIGN CURRENCY

Particulars		( Amount in ₹ )	
		31.03.2021	31.03.2020
(a)	Purchase of Raw Material	0.00	0.00
(b)	Purchase of Consumable Goods	0.00	0.00
(c)	Foreign Travelling for business purpose	0.00	95900.00

### NOTE NO. 27 EARNING IN FOREIGN EXCHANGE

Particulars		( Amount in ₹ )	
		31.03.2021	31.03.2020
(a)	Export of goods calculated on FOB basis	1074425.47	0.00
(b)	Royalty, Know-how, Professional and Consultation Fees	0.00	0.00
(c)	Interest and dividend	0.00	0.00
(d)	Commission Income	0.00	0.00



*M. S. G. S. & Co.*

**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO :28 RELATED PARTY DISCLOSURE**

As per Accounting Standard 18, the disclosures of transactions with related parties are given below :

( i ) List of related parties where control exists and related parties with whom transactions have taken place and relationships :

Description of relationship	Name of related parties
Key Management Personnel (KMP)	Vipul Bhikhbahi Solanki Gaurav Ratubhai Parekh
Relatives of KMP	None
Enterprise in which KMP / Relatives of KMP can exercise significant influence	A K Industries ( Kinnari Solanki- Directors wife is Proprietor) Shayona Engineering Works ( Vipul Solanki- Director is Proprietor)

Note: Related parties have been identified by the Management.

(ii) Transactions during the year Ended March 31, 2021 with related parties :

Particulars	Relatives of KMP	KMP	Enterprise in which KMP / relatives of KMP have significant influence	(Amount in ₹)	
					Total
Remuneraton to Director		1,620,000.00 <i>780,000.00</i>			1,620,000.00 <i>780,000.00</i>
Purchase		-	3,447,139.00 2,212,540.00		3,447,139.00 2,212,540.00
Loan Accepted		50,000.00 <i>974,000.00</i>	-		50,000.00 <i>974,000.00</i>
Loan Repayment		- <i>4,702,000.00</i>	-		- <i>4,702,000.00</i>
Balances As at March 31, 2021					
Loan Balance		117,000.00 <i>67,000.00</i>	-		117,000.00 <i>67,000.00</i>

Note : Figures in italic represents Previous Year's Amount



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Related Party transaction include trasactions pertaining to the following parties

(Amount in ₹)

Particulars	31.03.2021	31.03.2020
<b>(i) Remuneration ( KMP )</b>		
Vipul Solanki	1,200,000.00	420,000.00
Prakash Bariya	-	-
Gaurav Parekh	420,000.00	360,000.00
<b>Loan Accepted ( KMP )</b>		
Vipul Solanki	50,000.00	974,000.00
Prakash Bariya	-	-
<b>Loan Repayment ( KMP)</b>		
Vipul Solanki	-	4,702,000.00
Prakash Bariya	-	-
<b>(ii) Purchase from Related Parties</b>		
Shayona Engineering Works	1,337,498.00	2,212,540.00
A K industries	2,109,641.00	



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**SHAYONA ENGINEERING PVT LTD.**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE NO. 29 EMPLOYEE BENEFITES**

**(a) Defined Benefit Plans:**

The company follows cash system for accounting of Gratuity and leave encashment and has not obtained actuarial valuation of the present value of gratuity liability and un-utilized leave benefits. Hence liability for the same is not quantified and un-provided for.

**NOTE NO 30 OTHER DISCLOSURES**

**(a) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.**

The Company has made payments of dues to Micro, Small and Medium enterprises generally within stipulated period of 45 days as prescribed under Micro, small and Medium Enterprises Development Act. The Company has not made any payment of interest nor provided interest payable if any on dues to any supplier. The interest however is not expected to be of a material amount.

**For SGPS & ASSOCIATES.  
Chartered Accountants  
Firm Regn. No.132946W**

  
**Viren A Gandhi  
Partner**

**M.No: 147119**

**Place : Vadodara**

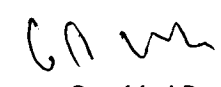
**Date : 13/08/2021**

**UDIN : 21147119AAAAFR6813**



**For and on behalf of the Board**

  
**Vipul B. Solanki  
Director  
DIN NO : 07722506**

  
**Gaurav Ratubhai Parekh  
Director  
DIN NO : 07722525**