

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 6TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SHAYONA ENGINEERING PRIVATE LIMITED WILL BE HELD ON FRIDAY, THE 30TH SEPTEMBER 2022 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 31st March 2022 including Audited Balance Sheet as at 31st March 2022, the statement of Profit & Loss account for the period ended on that date and the report of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/S. SGPS & ASSOCIATES, Chartered Accountants (FRN 132946W), Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till Conclusion of 11th AGM, with this AGM being counted as the 6th AGM, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013

“RESOLVED THAT pursuant to the provisions of Section 188 and other relevant provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (‘the Act’) and other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) and as approved by the Board of Directors, the approval of the Members of the Company be and is hereby accorded hereby accorded for approval of material related party transaction(s), which term shall include any Committee thereof constituted/to be constituted by the Board, to enter into such contract(s)/ arrangement(s)/ transaction(s) with “Related Parties” within the meaning of Section 2 (76) of The Act to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at ARM’S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company for the Financial Year (“FY”) 2022-23 with respect

to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s), borrowings, advances or loans on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party(ies) to any office or place of profit in the Company for an amount which may exceed the threshold for material related party transaction(s), for the FY 2022-2023 on such term(s) and condition(s) as may be decided by the Board

Sr. No.	Name of Related Party	Nature of Relationships	Duration of Contract	Salient Terms	Transaction Amount (in Rs.)
1	A K Industries	Proprietorship firm of Director's Relative	01.04.2022 to 31.03.2023	for purchase on 'an arms' length basis.	3,50,00,000/-

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



VIPUL BHIKHABHAI SOLANKI
Chairman
DIN: 07722506

Place: Vadodara
Date: 8th July, 2022

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.

MSJ.

Board's Report

To
The Members,
SHAYONA ENGINEERING PRIVATE LIMITED

Your Directors have pleasure in presenting their 6TH Annual Report of the company together with the Audited Statements of Accounts for the financial Year ended 31st March, 2022.

1. Financial Results: (Amount in Lacs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Total Revenue	458.19	300.30
Total Expenses	444.99	291.10
Profit before Tax	13.20	9.20
Current Tax	2.32	1.73
Deferred Tax Liability / (Assets)	1.11	0.88
Profit for the Year	9.77	6.59

2. Transfer to Reserves:

For the financial year ended 31st March 2022, the company did 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 31st March 2022 was 4,58,19,000/- as compared to previous year's Rs. 3,00,30,000/-. Your company made profit of Rs 9,77,000 /- for the financial year ended 31st March 2022 as compared to previous year's profit of Rs. 6,59,000 /-.

6. Change in the Nature of Business:

During the Financial Year 2021-22, 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 not received/accepted monies form Directors during the year and the balance as on 31st March 2022 is Rs. NIL/-.

11. Share Capital:

During the year under review, your Company increased authorized share capital from Rs. 15,00,000/- to Rs. 48,00,000/- and allotted 3,30,000 equity shares to Mr. Vipul Solanki ("Exisisting Share Holder") on right basis.

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, 8(Eight) Meetings of Board of Directors were held.

14. Annual return:

The Company doesn't having any website. Therefore, no need of publication of Annual Return.

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-1).**

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 2021-22.

- 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 2 to this report.(Annexure:2)
- 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:**
In compliance with the Companies (Audit and Auditors) Rules, 2014, M/s. SGPS & ASSOCIATES., Chartered Accountants (FRN 132946W), Statutory Auditors, are eligible for appointment as Auditors for a maximum period of Five years, Members are requested to appoint them for a term of five consecutive years from conclusion of this Annual General Meeting till conclusion of 11th Annual General Meeting considering the this AGM as 6th and to authorize the Board of Directors to fix their remuneration.

M/s. SGPS & ASSOCIATES., Chartered Accountants (FRN 132946W), have furnished a certificate of their eligibility and consent under section 139 and 141 of the companies Act, 2013

and the Companies (Audit and Auditors) Rules, 2014 for their appointment as a Statutory Auditors of the Company.


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 & on behalf of the Board,



Vipul Solanki
Director
DIN 07722506



Gaurav Parekh
Director
DIN 07722525

Place: Vadodara
Date: 08.07.2022

Annexure-1

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

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:
(FOB value) | Rs. 16,24,000/- |
| 2. Used by way of Imports/Expenses
(Travelling Expenses) | NIL |

ANNEXURE-2

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 31st March 2022, 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 31st March, 2022 are as follows.

Sr. No.	Name of Related Party	Nature of Relationships	Duration of Contract	Salient Terms	Amount (in Rs.)
1	A K Industries	Proprietorship firm of Director's Relative	01.04.2021 to 31.03.2022	Payment made for purchase on an arms' length basis.	41,81,000/-

For & on behalf of the Board,



Vipul Solanki
Director
DIN 07722506

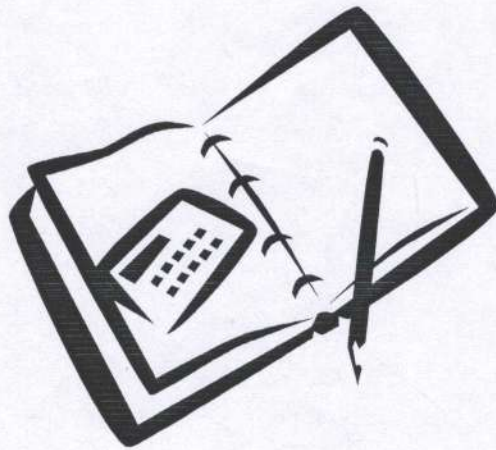


Gaurav Parekh
Director
DIN 07722525

Place: Vadodara
Date: 08.07.2022

SHAYONA ENGINEERING PVT LTD

A/202 NARAYAN SWAROOP RESIDENCY, ATLADRA, VADODARA-390012



AUDITED STATEMENT OF ACCOUNTS

F.Y. 2021-2022



Auditors:

SGPS & Associates.,

Chartered Accountants

G-203, Dreamland Complex,,

Manjalpur, Vadodara-390011.

Email Id :Virengandhi@ymail.com

Shah_darshit@yahoo.co.in

Voice : 9924061166, 9426559890

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 Financial Statements

We have audited the accompanying financial statements of **SHAYONA ENGINEERING PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2022**, and its **Profit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the 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, 2020 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable



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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
- (e) On the basis of the written representations received from the directors as on **31/03/2022** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2022** 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its 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.
 - iv.
 - i. The Management has represented that , to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other 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;
 - ii. The Management has represented that , to the best of it's knowledge and belief, that no funds have been received by the company from any person(s) or entity(ies),



including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other 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; and

- iii. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

FOR SGPS & ASSOCIATES
(Chartered Accountants)
Reg No. :0132946W



Date : 08/07/2022
Place : VADODARA

VIREN ASHWINBHAI GANDHI
Partner
M.No. : 147119
UDIN: 22147119AMMNRQ7826

**Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st
March 2022**

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 (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.?	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
i (a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company has maintained proper records showing full particulars of Intangible assets.
i (b)		Whether these Plant and Equipment and Intangible 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?	Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
i (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
i (e)		Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current	Whether physical verification of inventory has been conducted at	Physical verification of



	assets	reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account?	inventory has been conducted at reasonable intervals by the management.
ii (b)		Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	N A
(iii)	Investment, Loans or Advances by Company	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.
iii (b)		Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest	N A
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	N A
iii (d)		If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	N A
iii (e)		Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	N A
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	N A
(iv)	Loan to Directors 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.	N A
(v)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be 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 and the rules made thereunder, 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 and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act



			and other relevant provisions of the Act and rules made thereunder;
(vi)	Maintenance of Cost 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?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, 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?	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.
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	There were no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	The company has not defaulted in repayment of dues to financial institution, or a bank.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	YES
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	NO
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans



			during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
x (a)	Money raised by IPO, FPOs	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 raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company 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 (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	According to the information and explanations provided to us, no whistle-blower complaints has received during the year by the company;
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	N A
(xiii)	Related party transactions	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards?	Yes , 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 the applicable accounting standards.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the	In our opinion and based on



		size and nature of its business;	our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the reporting under clause 3(xiv) is not applicable;
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	N A
(xv)	Non cash transactions	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 have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	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?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
xvi (b)		Whether the company has conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The Company has not incurred cash losses in the current and in the immediately preceding financial year.
(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when



			they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
xx (b)		Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
(xxi)	Qualifications or adverse remarks in the consolidated financial statements	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	NA

Place : VADODARA
Date : 08/07/2022

**FOR SGPS & ASSOCIATES
(Chartered Accountants)
Reg No. :0132946W**



**VIREN ASHWINBHAI GANDHI
(Partner)**

**Membership No : 147119
UDIN: 22147119AMMNRQ7826**



SHAYONA ENGINEERING PVT LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

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.



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SHAYONA ENGINEERING PVT LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

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.



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SHAYONA ENGINEERING PVT LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

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.



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SHAYONA ENGINEERING PVT LTD.

BALANCE SHEET AS AT MARCH 31, 2022

(Amount in Lacs)

Particulars	Notes	As at 31.03.2022	As at 31.03.2021
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	48.00	15.00
(b) Reserves and Surplus	3	42.36	32.59
2 Non-Current Liabilities			
(a) Long-Term Borrowings	4	84.22	91.36
(b) Deferred Tax Liabilities		8.76	7.66
3 Current Liabilities			
(a) Short-Term Borrowings	5	-	53.40
(b) Trade Payables	6	141.47	77.00
(c) Other Current Liabilities	7	66.12	43.05
TOTAL		390.94	320.06
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	8		
(i) Tangible assets		272.61	220.30
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(b) Long-Term Loans and Advances	9	-	-
2 Current Assets			
(a) Inventories	10	27.41	10.49
(b) Trade Receivables	11	70.97	56.49
(c) Cash and Bank Balances	12	4.43	21.95
(d) Short Term Loans & Advances	13	12.53	4.77
(e) Other Current Assets	14	2.97	6.04
(f) Pre operative Expenses		-	-
TOTAL		390.94	320.06
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

For and on behalf of the Board

Viren A Gandhi

Partner

M.No: 147119

Place : Vadodara

Date : 08/07/2022

UDIN : 22147119AMMNRQ7826



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, 2022

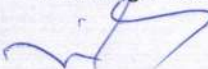
(Amount in Lacs)

Particulars		Notes	As at 31.03.2022	As at 31.03.2021
I.	Revenue from Operations	15	457.71	297.07
II.	Other Income	16	0.48	3.23
III.	Total Revenue		458.19	300.30
IV.	Expenses:			
	Purchase of Traded Goods	17	362.85	214.17
	Changes in inventory of Finished Goods	18	(16.92)	(3.56)
	Employee benefit expenses	19	40.89	44.08
	Financial Cost	20	11.94	11.48
	Depreciation and Amortization Expenses		14.55	11.13
	Other Expenses	21	31.68	13.79
	Total Expenses		444.99	291.10
V	Profit Before Tax		13.20	9.20
VI	Tax Expense:			
	Current Tax		2.32	1.73
	Tax of Earlier Years		-	-
	Deferred Tax Liability/(Asset)		1.11	0.88
VII	Profit for the Year (V-VI)		9.77	6.59
VIII	Earnings per equity share of Face Value of ₹ 10 Each			
	Basic and Diluted	22	3.10	4.40
Significant Accounting Policies and Notes on Financial Statements		1 to 30		


The accompanying notes are an integral part of the Financial Statements

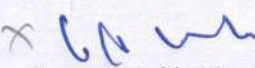
As per our report of even date
For SGPS & ASSOCIATES,
Chartered Accountants
Firm Regn. No.132946W

For and on behalf of the Board


Viren A Gandhi
Partner
M.No: 147119
Place : Vadodara
Date : 08/07/2022
UDIN : 22147119AMMNRQ7826




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, 2022

NOTE No. 2 : SHARE CAPITAL

(Amount in Lacs)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Number of Shares	₹	Number of Shares	₹
Authorised Equity Shares of ₹ 10/- each with Voting Rights	4.80	48.00	1.50	15.00
Issued, Subscribed & Paid up Equity Shares of ₹ 10/- each with Voting Rights	4.80	48.00	1.50	15.00
Total	4.80	48.00	1.50	15.00

Note No- 2(i) Disclosure of Promoters Shareholding :

Name of Promoters	As at 31.03.2022			As at 31.03.2021		
	Number of shares held	% holding in that class of shares	% change During the year	Number of shares held	% holding in that class of shares	% change During the year
Equity Shares with voting rights Vipul Bhikhbahi Solanki	477500.00	99.48%	1.17%	1,47,500.00	98.33%	0.00

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

Classes of Shares/Name of Shareholder	As at 31.03.2022		As at 31.03.2021	
	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	4,77,500.00	99.48%	1,47,500.00	98.33%
Gaurav Ratubhai Parekh	2,500.00	0.52%	2,500.00	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
Equity shares with voting rights Year ended 31 March, 2022				
- Number of shares	1.50	3.30	-	4.80
- Amount	15.00	33.00	-	48.00
Equity shares with voting rights Year ended 31 March, 2021				
- Number of shares	1.50	-	-	1.50
- Amount	15.00	-	-	15.00

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 31.03.2022	As at 31.03.2021
Equity shares with voting rights Shares bought back	-	-



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 3 : RESERVES AND SURPLUS

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Capital Reserves	-	-
(b) Surplus/(Deficit) in the Statement of Profit & Loss		
Opening balance	32.59	26.00
(+) Net Profit for the current year as per statement of Profit and Loss	9.77	6.59
	42.36	32.59
Total (a)+(b)	42.36	32.59

NOTE NO. 4 : LONG TERM BORROWINGS

(Amount in Lacs)

Particulars	Non Current		Current	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
(a) Term Loans				
- Secured				
(i) From Banks				
Central Bank of India	-	10.99	-	5.52
Central Bank of India	-	77.35	-	30.00
HDFC Bank Limited	84.22	1.85	48.01	2.66
	-	-	-	-
	84.22	90.19	48.01	38.18
(b) Deposits				
- Unsecured				
(i) Inter-corporate deposits	-	-	-	-
(i) Directors & Shareholders	-	1.17	-	-
	-	1.17	-	-
Total	84.22	91.36	48.01	38.18



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 5 : SHORT TERM BORROWINGS

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Loans repayable on demand		
(i) From Bank- Axis Bank Current A/C *	-	53.40
Total	-	53.40

NOTE NO. 6 : TRADE PAYABLES

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(i) Trade payables		
(i) MSME		
Less than one year	131.36	70.83
More than one year	10.11	6.17
Total	141.47	77.00

(A)

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022				
	Less than 1 year	1-2 Years	2-3 Year	More than 3 years	Total
(i) MSME	131.36	10.11	-	-	141.47
(ii) Others	-	-	-	-	-
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-
Total Payables	131.36	10.11	-	-	141.47

(B)

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment as on 31.03.2021				
	Less than 1 year	1-2 Years	2-3 Year	More than 3 years	Total
(i) MSME	70.83	6.17	-	-	77.00
(ii) Others	-	-	-	-	-
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-
Total Payables	70.83	6.17	-	-	77.00



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 7 : OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	(Amount in ₹)	
	As at 31.03.2022	As at 31.03.2021
Current Maturities of long Term Debt		
Secured		
(i) From Bank	48.01	38.18
Unsecured		
(i) Current maturities of deposits		
Inter-corporate Deposits	-	-
Other Deposite	-	-
Advance from customer	15.33	1.62
	63.35	39.79
(i) TDS Payable	0.18	0.89
(ii) Credit Card Payable	1.00	-
	1.18	0.89
Provisions	1.59	2.36
	1.59	2.36
Total	66.12	43.05



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 8 FIXED ASSETS

(Amount in Lacs)

	Gross Block				Depreciation and amortization			Net Block		
	As at 01.04.2021		As at 31.03.2022		As at 01.04.2021		As at 31.03.2022		As at 31.03.2021	
	Additional	Deductions	As at 31.03.2022	As at 01.04.2021	For the year	Deduction	As at 31.03.2022	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021
(i) Fixed Assets										
Tangible Assets (owned)										
Plant & Machinery	90.12	0.00	153.91	16.10	7.92	0.00	24.03	129.89	74.01	
Furniture & Fixtures	1.89	0.00	1.98	0.41	0.21	0.00	0.62	1.36	1.48	
Building	32.23	0.00	32.23	2.62	1.02	0.00	3.64	28.59	29.61	
Computers	6.87	0.00	7.34	1.63	1.95	0.00	3.58	3.76	5.24	
CCTV	0.73	0.00	0.73	0.36	0.14	0.00	0.50	0.22	0.36	
Office equipments	4.85	1.73	6.58	1.56	1.03	0.00	2.59	3.99	3.29	
AC	2.63	0.00	2.63	1.02	0.50	0.00	1.52	1.10	1.60	
Electrification	2.40	0.00	2.40	0.56	0.23	0.00	0.78	1.61	1.84	
Factory Building	20.13	0.00	20.13	1.70	0.64	0.00	2.33	17.79	18.43	
Vehicle	7.61	0.00	7.61	1.58	0.90	0.00	2.48	5.12	6.03	
Printer	0.00	0.00	0.79	0.00	0.01	0.00	0.01	0.77	0.00	
Plot	78.40	0.00	78.40	0.00	0.00	0.00	0.00	78.40	78.40	
Total	247.84	0.00	314.71	27.54	14.55	0.00	42.09	272.61	220.30	
Previous Year	237.06	9.30	247.84	16.41	11.13	0.00	27.54	220.30	220.65	



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 9 : LONG TERM LOANS AND ADVANCES

Particulars	(Amount in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Unsecured, Considered good unless stated otherwise Security Deposits	0.00	0.00
Total	0.00	0.00

NOTE NO. 10 : INVENTORIES

(At lower of cost and net realisable value)

Particulars	(Amount in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Closing stock	27.41	10.49
Total	27.41	10.49

NOTE NO. 11 : TRADE RECEIVABLES

Particulars	(Amount in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<u>Outstanding for more than six months from due date</u>		
(a) Unsecured, Considered Good	9.82	2.23
<u>Others</u>		
(a) Unsecured, Considered Good	61.15	54.27
Total	70.97	56.49

(A)

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022					
	Less than 6 months	6 month - 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivable considered Good	61.15	9.82	-	-	-	70.97
(ii) Undisputed Trade receivable- Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables Considered good	-	-	-	-	-	-
(iii) Disputed Trade receivables Considered doubtful	-	-	-	-	-	-
Total	61.15	9.82	-	-	-	70.97
Less : Provision for Doubtful Debts	-	-	-	-	-	-
Total Receivables	61.15	9.82	-	-	-	70.97

(B)

Particulars	Outstanding for following periods from due date of payment as on 31.03.2021					
	Less than 6 months	6 month - 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivable considered Good	54.27	2.23	-	-	-	56.50
(ii) Undisputed Trade receivable- Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables Considered good	-	-	-	-	-	-
(iii) Disputed Trade receivables Considered doubtful	-	-	-	-	-	-
Total	54.27	2.23	-	-	-	56.50
Less : Provision for Doubtful Debts	-	-	-	-	-	-
Total Receivables	54.27	2.23	-	-	-	56.50



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 12 : CASH AND BANK BALANCES

(Amount in Lacs)

Particulars	As at	As at
	31.03.2022	31.03.2021
Cash & Cash equivalents		
Cash on hand	4.21	3.78
Balance with Banks		
in Current Account		
Central Bank of India	0.03	0.46
HDFC Bank	0.19	-
Fixed Deposit		17.72
Total	4.43	21.95



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 13 : SHORT TERM LOANS AND ADVANCES

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, Considered good unless stated otherwise		
Other	1.03	0.61
Balance with government authorities :		
(i) TDS Receivable	0.17	0.34
(ii) GST Receivable	11.26	3.83
(iii) TCS Receivable	0.07	-
Total	12.53	4.77

NOTE NO. 14 : OTHER CURRENT ASSETS

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Advance To Suppliers (Unsecured, Considered good)	0.78	3.85
(b) Deposit		
GSEB deposit	1.98	1.98
VAT	0.10	0.10
CST	0.10	0.10
Others	0.01	0.01
Total	2.97	6.04



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 15 : REVENUE FROM OPERATIONS

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Sales	441.46	286.19
Export Sales	16.24	10.88
Gross Sales	457.71	297.07
	457.71	297.07
Total	457.71	297.07

NOTE NO. 16 : OTHER INCOME

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest on Bank FDR	-	0.53
Interest on GEB DEPOSIT	0.07	0.07
Profit & Loss Against Export	0.34	-
Other Income	-	2.63
Interest on income tax refund	0.03	-
Duty drawback - Against export	0.04	-
Total	0.48	3.23

NOTE NO. 17 : COST OF PURCHASE

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Opening Stock	-	-
Add: Purchases	362.85	214.17
	362.85	214.17
Less: Closing stock	-	-
Total	362.85	214.17

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

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Inventories at the beginning of the year: Finished good	10.49	6.93
(b) Inventories at the end of the year: Finished goods	27.41	10.49
Total	(16.92)	(3.56)



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO. 19 : EMPLOYEE BENEFIT EXPENSES

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Salaries and wages	19.79	27.87
Labour Welfare Expense	1.90	0.01
Director's Remuneration	19.20	16.20
Total	40.89	44.08

NOTE NO. 20 : FINANCE COSTS

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest on Loan	9.44	11.35
Upfront/processing fees/ Bank charges	2.25	0.13
Interst on Bank FDR	0.18	-
Interest on TDS	0.08	-
Total	11.94	11.48

NOTE NO. 21 : OTHER EXPENSES

(Amount in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
BL Fees	0.08	0.05
Custom Clearance Charges & other charges	0.22	0.04
Computer Expenses	0.47	0.23
Courier & Postage charges	0.35	0.18
Creditors write off	2.63	-
Power & Fuel expense	4.92	1.83
Factory Expense	4.46	2.58
Transportation charges	(0.20)	-
Freight	3.86	0.70
Insurance Charges	0.22	0.40
Late Filling Fees And Interest	0.06	0.18
Legal & Professional expense	2.32	2.23
Municipal Tax & Taxes	0.28	-
Office Expenses	1.22	0.86
packing & Forwarding charges	0.68	0.01
Payment to Auditors (Refer Note 23)	0.50	0.30
Printing and stationery	0.78	0.35
Professional Tax	0.02	0.02
Repair & Maintance - Machinery	2.28	0.73
ROC Charges	0.88	0.01
Switch BL Charges	0.11	0.14
Boarding Expense	0.17	-
Telephone Chrages	0.11	0.22
Advertisement Charges	0.50	-
Bad debts	0.60	-
Repair & Maintance - Building	2.68	-
Material Testing Charges	0.17	-
Travelling and Conveyance	1.29	2.71
Total	31.68	13.79



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

NOTE NO : 22 EARNINGS PER SHARE (EPS)

		(Amount in Lacs)	
Particulars		31.03.2022	31.03.2021
Number of Ordinary Shares at the Beginning of the Year		1.50	1.50
Number of Ordinary Shares at the end of the Year		4.80	1.50
Weighted average number of shares outstanding during the year:	(A)	3.15	1.50
Nominal Value of each Ordinary Share (₹)		0.0001	0.0001
Profit /Loss after tax available to Equity Share holders (₹)	(B)	9.77	6.59
Earnings per share (Basic and Diluted) (₹)	(B/A)	3.15	1.50
		3.10	4.40

NOTE NO : 23 AUDITOR'S REMUNERATION

		(Amount in Lacs)	
Particulars		As at 31.03.2022	As at 31.03.2021
Statutory Auditor			
Statutory audit fees		0.50	0.30
Total		0.50	0.30

NOTE NO -24 CONTINGENT LIABILITIES & COMMITMENTS

		(Amount in Lacs)	
Particulars		As at 31.03.2022	As at 31.03.2021
(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, 2022

NOTE NO. 25 VALUE OF IMPORTES ON CIF BASIS

Particulars		(Amount in Lacs)	
		31.03.2022	31.03.2021
(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 Lacs)	
		31.03.2022	31.03.2021
(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	0.00

NOTE NO. 27 EARNING IN FOREIGN EXCHANGE

Particulars		(Amount in Lacs)	
		31.03.2022	31.03.2021
(a)	Export of goods calculated on FOB basis	16.24	10.74
(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



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

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) Shayona Glue Guard Private Limited (Vipul Solanki is Director)

Note: Related parties have been identified by the Management.

(ii) Transactions during the year Ended March 31, 2022 with related parties :

(Amount in Lacs)

Particulars	Relatives of KMP	KMP	Enterprise in which KMP / relatives of KMP have significant influence	Total
Remuneraton to Director		19.20 <i>16.20</i>		19.20 <i>16.20</i>
Purchase		-	41.81 34.47	41.81 34.47
Loan Accepted		20.05 <i>0.50</i>	- -	20.05 <i>0.50</i>
Loan Repayment		21.22 -	- -	21.22 -
Balances As at March 31, 2022				
Loan Balance	-	3.36 <i>1.17</i>	23.42 -	26.78 <i>1.17</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, 2022

Related Party transaction include trasactions pertaining to the following parties

Particulars	(Amount in Lacs)	
	31.03.2022	31.03.2021
(i) Remuneration (KMP)		
Vipul Solanki	15.00	12.00
Gaurav Parekh	4.20	4.20
Loan Accepted (KMP)		
Vipul Solanki	20.05	0.50
Loan Repayment (KMP)		
Vipul Solanki	21.22	-
(ii) Purchase from Related Parties		
Shayona Engineering Works	-	13.37
A K industries	41.81	21.10



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SHAYONA ENGINEERING PVT LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

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

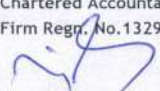
(a) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

The Company has made generally 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 if payment made after due date. The interest however is not expected to be of a material amount.

(b) Other Notes


- (i) The company holds all the title deeds of immovable property in its name.
- (ii) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (iii) The company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- (iv) The company does not have any transactions with companies struck off.
- (v) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vi) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (vii) The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (A) 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
 - (B) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (ix) The company have not traded or invested in Crypto currency or Virtual Currency during the year.
- (x) The company has not granted any loans or advances to promoter, director, KMP in nature of loan.
- (xi) The Company does not hold any loans or borrowings secured against current asset

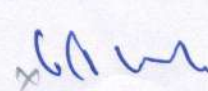
For SGPS & ASSOCIATES,
Chartered Accountants
Firm Regn. No. 132946W


Viren A Gandhi
Partner
M.No: 147119
Place : Vadodara
Date : 08/07/2022
UDIN : 22147119AMMNRQ7826



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.

Disclosures related to various Ratios

Name of Ratio	Formula	F.Y. 2021-22		F.Y. 2020-21		% of change	Reason for variation if change is more than 25% +/- as compared to previous year
Current Ratio(No. of times)	Current Assets	118.32	0.57	99.76	0.58	-1%	
	Current Liabilities	207.59		173.45			
Debt Equity Ratio(No. of times)	Short term Debt + Long term Debt	84.22	0.93	144.76	3.04	-69%	Due to reduction of Short term Debt.
	Share holder's equity	90.36		47.59			
Debt Service Coverage Ratio(No. of times)	Earnings available for Debt service	39.70	0.90	31.81	2.13	-57%	Due to increase in debt.
	Debt service	43.87		14.95			
Return on Equity	Net Profit After Tax	9.77	0.14	6.59	0.15	-5%	
	Average Share holder's equity	68.98		44.30			
Inventory Turnover Ratio(No. of times)	Turnover	457.71	24.15	297.07	34.10	-29%	Due to increase in average inventory.
	Average Inventory	18.95		8.71			
Trade Receivable turnover Ratio(No. of times)	Net Sales	457.71	7.18	297.07	6.78	6%	
	Average Trade receivables	63.73		43.79			
Trade payable turnover Ratio(No. of times)	Net Purchase / Services	362.85	3.32	214.17	2.73	22%	
	Average Trade payables	109.24		78.36			
Net Capital Turnover Ratio(No. of times)	Net Sales	457.71	-5.13	297.07	-4.03	27%	Due to working capital crunch.
	Working Capital	(89.26)		(73.69)			
Net Profit Ratio	Net Profit After Tax	9.77	0.02	6.59	0.02	-4%	
	Total Sales	457.71		297.07			
Return on Capital Employed	Earning Before Interest and Tax	25.15	0.11	20.69	0.09	26%	Due to increase in profit.
	Capital Employed	222.60		230.53			
Return on Investment	Income generated from Invested funds	-	NA	-	NA	NA	
	Average Invested funds in Treasury Investment	-		-			



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