

INDEPENDENT AUDITOR'S REPORT

To,
The Member of
OMNITECH ENGINEERING PRIVATE LIMITED

Opinion

We have audited the accompanying consolidated financial statements of **OMNITECH ENGINEERING PRIVATE LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2023 and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements read together with the notes thereon, 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, to the extent applicable;

- a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2023;
- b) In the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
- c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Group 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 consolidated financial statements and auditors' report thereon

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Statements

The Holding 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 consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the Accounting principles generally accepted in India, including 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 Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing financial reporting process of the group.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

We did not audit the financial statements of a subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 45,951 Thousand and profit of Rs. 984 Thousand for the year ended 31st March, 2023. The financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. 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**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 Group and the operating effectiveness of such controls, refer to our separate report in **Annexure B**; and
 - (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 Group does not have any pending litigations which would impact its financial position.
 - (ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) The Group was not required to transfer amount in the Investor Education and Protection Fund by the Group.
 - (iv) (a) The respective management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 Group 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The respective management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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
- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(v) The Group has not declared or paid dividend during the year.

3. With Respect to the other matters to be included in Auditors' Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion, the said section is not applicable to the Holding company.

For **H. B. Hirapara & Co.**
Chartered Accountants

Place : Rajkot
Date : 29.09.2023

(Haresh B. Hirapara)
Proprietor
M.No.111193
FRN : 122123W
UDIN: 23111193BGVPIN9476

Annexure A to the Independent Auditors' Report

In terms of the information and explanations sought by us and given by the Company and the books of records made available to us in the normal course of audit and to the best of our knowledge and belief, we report that:

In our opinion and according to the information and the explanations given to us, the subsidiary company is a foreign company incorporated at USA and as per respective act of that country, there is no requirement of audit for that subsidiary company thus we have been provided a certified copy of Accounts and we are unable to comment on this clause.

Place : Rajkot
Date : 29.09.2023

For **H. B. Hirapara & Co.**
Chartered Accountants

(Haresh B. Hirapara)
Proprietor
M.No.111193
FRN : 122123W
UDIN: 23111193BGVPIN9476

Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **OMNITECH ENGINEERING PRIVATE LIMITED** ("the Company") as of **31st March 2023** in conjunction with our audit of the Consolidated financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **H. B. Hirapara & Co.**
Chartered Accountants

Place : Rajkot
Date : 29.09.2023

(Haresh B. Hirapara)
Proprietor
M.No.111193
FRN : 122123W
UDIN: 23111193BGVPIN9476

Omnitech Engineering Private Limited
Balance Sheet as on 31st March, 2023

(Amount in Rs.)

PARTICULARS	Note No.	Figures as at March 31, 2023		Figures as at March 31, 2022	
I EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	50,000,000		50,000,000	
(b) Reserves & Surplus	2	666,656,138		292,949,178	
(c) Money received against share warrants		-	716,656,138	-	342,949,178
(2) Share Application Money Pending Allotment					
-					
(3) Non - Current Liabilities					
(a) Long Term Borrowing	3	360,966,586		421,384,707	
(b) Deferred Tax Liabilities (Net)	4	(2,069,190)		998,759	
(c) Other Long Term Liabilities		-		-	
(d) Long Term Provisions		-	358,897,396	-	422,383,466
(4) Current Liabilities					
(a) Short Term Borrowings	5	533,695,148		330,943,208	
(b) Trade Payables	6	130,498,730		208,822,410	
(c) Other Current Liabilities	7	4,656,902		4,912,145	
(d) Short Term Provisions	8	139,480,885	808,331,665	108,269,692	652,947,455
TOTAL			1,883,885,199		1,418,280,099
II APPLICATION OF FUNDS					
(1) Non-Current Assets					
(a) Property, Plant And Equipments & Intangible Assets					
(I) Property, Plant & Equipments	9	653,150,307		444,021,855	
(II) Intangible		8,449		11,265	
(III) Capital Work-in-progress		-		-	
(IV) Intangible Assets under development		-		-	
(b) Non - Current Investments	10	4,050,000		-	
(c) Deferred Tax Assets (Net)		-		-	
(d) Long Term Loans & Advances		-		-	
(e) Other Non-current Assets	11	11,704,088	668,912,845	9,136,534	453,169,654
(2) Current Assets					
(a) Current Investments		-		-	
(b) Inventories	12	433,655,212		291,557,514	
(c) Trade Receivables	13	489,797,137		505,205,001	
(d) Cash and Bank Balances	14	13,580,539		50,036,568	
(e) Short Term Loans & Advances	15	277,939,465		118,311,359	
(f) Other Current Assets		-	1,214,972,352	-	965,110,442
TOTAL			1,883,885,197		1,418,280,093

The Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our Report of even date.

Previous years' figures are regrouped wherever necessary.

For, H.B.Hirapara & Co.

Chartered Accountants

(Haresh Hirapara)

Proprietor

M. No. 111193

FRN : 122123W

UDIN : 23111193BGVPGV5789

Place : RAJKOT

Date : 29.09.2023

For & On behalf of Board of Directors of
Omnitech Engineering Private Limited

Sd/-

Director

(Udaybhai A Parekh)

DIN: 01635339

Sd/-

Director

(Indumatiben A Parekh)

DIN: 09281779

Omnitech Engineering Private Limited
Profit & Loss Account from 01.04.2022 to 31.03.2023

(Amount in Rs.)

PARTICULARS	Note No.	For the period ended March 31, 2023	For the period ended March 31, 2022
I Revenue From Operations (Net)	16	1,724,607,460	764,328,877
II Other Income	17	86,364,796	22,089,122
III TOTAL INCOME (I + II)		1,810,972,256	786,417,999
IV Expenses			
(a) Cost of Material Purchased	18	670,585,905	340,112,969
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories	19	(72,615,808)	(59,081,348)
(d) Manufacturing Expenses	20	162,621,291	86,297,694
(e) Employee Benefits Expense	21	231,450,467	91,403,343
(f) Finance Costs	22	86,870,307	41,336,016
(g) Depreciation and Amortization Exp	23	93,157,199	38,851,638
(h) Other Expenses	24	144,353,702	44,184,406
TOTAL EXPENSES		1,316,423,062	583,104,718
V Profit before exceptional and extra ordinary items and tax (III-IV)		494,549,194	203,313,281
VI Exceptional Items		-	-
VII Profit before extra ordinary items and tax (V-VI)		494,549,194	203,313,281
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		494,549,194	203,313,281
X Tax Expense:	25		
(1) Current Tax		123,910,183	52,419,543
(2) Deferred Tax		(3,067,949)	998,759
(3) Tax adjustment of earlier years		-	1,198,954
XI Profit/(Loss) for the period from continuing operations (IX-X)		373,706,960	148,696,025
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax Expense of discontinuing operations		-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit/(Loss) for the period (XI+XIV)		373,706,960	148,696,025
XVI Earning Per Equity Share (Amt in Rs.)	26		
(1) Basic		74.74	29.74
(2) Diluted		-	-
NOTES ON ACCOUNTS	27		

The Schedules referred to above form an integral part of the Profit & Loss Account.

This is the Profit & Loss Account referred to in our Report of even date.

Previous years' figures are regrouped wherever necessary

<p>For, H.B.Hirapara & Co. Chartered Accountants</p> <p>(Haresh Hirapara) Proprietor M. No. 111193 FRN : 122123W UDIN : 23111193BGVPGV578!</p> <p>Place: RAJKOT Date : 29.09.2023</p>	<p style="text-align: center;">For & On behalf of Board of Directors of Omnitech Engineering Private Limited</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;"> Sd/- Director (Udaybhai A Parekh) DIN: 01635339 </td> <td style="width: 50%; text-align: center;"> Sd/- Director (Indumatiben A Parekh) DIN: 09281779 </td> </tr> </table>	Sd/- Director (Udaybhai A Parekh) DIN: 01635339	Sd/- Director (Indumatiben A Parekh) DIN: 09281779
Sd/- Director (Udaybhai A Parekh) DIN: 01635339	Sd/- Director (Indumatiben A Parekh) DIN: 09281779		

Omnitech Engineering Private Limited
Cash Flow Statement for the year ended on 31.03.2023

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
	Profit before tax	494,549,194	203,313,281
	Add / Less : Adjustments for:		
	Depreciation and amortisation expense	93,005,609	38,851,638
	Income from non-current investments	-	-
	Finance costs	86,870,307	41,336,016
	Operating Profit before Working Capital Changes	674,425,110	283,500,935
	<u>(a) Changes in current assets</u>		
	(Increase)/Decrease in Trade and other receivables	15,407,865	(505,205,001)
	(Increase)/Decrease in Inventories	(142,097,698)	(291,557,514)
	(Increase)/Decrease in Other Current assets	-	-
	(Increase)/Decrease in Short Term Loans and Advances	(159,628,106)	(118,311,359)
	<u>(b) Changes in current liabilities</u>		
	Increase/(Decrease) Trade payables and other liabilities	(78,323,680)	208,822,410
	Increase/(Decrease) CC for Working Capital	(164,095,925)	330,943,209
	Increase/(Decrease) Other Current Liabilities	(255,243)	4,912,145
	Increase / (Decrease) in Short term Provisions	31,211,193	108,269,692
	Cash Generated from Operations	176,643,516	21,374,517
	Direct tax paid	(123,910,183)	(302,972)
	Tax adjustment of earlier year	319,001	(1,198,954)
	Net Cash Flow from/(used in) Operating Activities	53,052,334	19,872,591
2	<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>		
	Purchase of fixed assets	(302,131,245)	(88,080,277)
	Long term deposit or advances	-	-
	Other Non-current Assets	2,567,554	(9,136)
	Interest received	-	-
	Net Cash Flow from/(used in) Investing Activities	(299,563,691)	(88,089,413)
3	<u>Cash flow from Financing Activities</u>		
	Issue of Equity Shares	-	50,000,000
	Application money received	-	-
	Proceeds from Long term borrowings (Unsecured)	(134,270,563)	286,552,947
	Proceed/Repayment of borrowings (Secured)	112,508,457	134,831,759
	Interest including loan issue expenses paid	(86,870,307)	(41,336,016)
	Net Cash Flow from/(used in) Financing Activities	(108,632,413)	430,048,690
4	<u>Net increase/(decrease) in Cash and Cash Equivalents (Total of 1 + 2 + 3)</u>	(355,143,770)	361,831,867
	<u>Cash and Cash Equivalents at beginning of the year</u>		
	Cash Balance	805,161	-
	Bank Balance in Current Account	49,231,407	-
	Bank Balance in Fixed Deposit Account	-	-
		50,036,568	-
	<u>Cash and Cash Equivalents at end of the year</u>		
	Cash Balance	1,203,395	805,161
	Bank Balance in Current Account	12,377,144	49,231,407
	Bank Balance in Fixed Deposit Account	-	-
		13,580,539	50,036,568
	NET INCREASE IN CASH AND CASH EQUIVALENTS (Tallied with item 4 total as given above)	(36,456,029)	50,036,568

Statement of Cash Flow has been prepared under Indirect Method as set out in AS 3 on "Statement of Cash Flows" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies(Accounts) Rules, 2014.

<p>For, H.B.Hirapara & Co. Chartered Accountants</p> <p>(Haresh Hirapara) Proprietor M. No. 111193 FRN : 122123W UDIN : 23111193BGVPGV5789</p> <p>Place: RAJKOT Date : 29.09.2023</p>	<p>For & On behalf of Board of Directors of Omnitech Engineering Private Limited</p> <p>Sd/- Director (Udaybhai A Parekh) DIN: 01635339</p> <p>Sd/- Director (Indumatiben A Parekh) DIN: 09281779</p>
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Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
1 SHARE CAPITAL		
Authorized : 50,00,000 Equity Shares of ` .10/- each	50,000,000	50,000,000
Issued, subscribed and paid up : 50,00,000 Equity Shares of ` .10/- each fully paid up (As per Grouping "A")	50,000,000	50,000,000
	50,000,000	50,000,000
2 RESERVE & SURPLUS		
Opening Balance of Profit	292,949,178	144,253,153
Add/Less:- Profit/(loss) made during the year	373,706,960	148,696,025
	666,656,138	292,949,178
3 LONG TERM BORROWINGS *		
(a) Secured Loans		
Axis Bank Ltd. GECL Loan A/c No.922060050401377	-	7,476,378
Axis Bank Ltd. GECL Loan A/c No.922060050396806	8,983,350	18,783,342
Axis Bank Term Loan A/c No.922060050400015	24,239,859	42,239,859
Axis Bank Term Loan A/c No.923060049883077	38,680,481	-
Axis Bank Term Loan A/c No.922060050401098	10,500,905	25,923,125
Axis Bank Term Loan A/c No.922060050400154	2,893,057	2,893,057
Axis Bank Term Loan A/c No.922060050396819	91,127,190	-
Axis Bank Vehicle Loan A/c No.CVR008707596411	1,384,825	-
HDFC Bank Ltd. Vehicle Loan A/c No.135082790	1,381,066	-
HDFC Bank Ltd. Vehicle Loan A/c No.130170189	1,833,914	-
Siemens Financial Services Pvt Ltd A/c 9799975-1	24,393,858	33,086,575
Siemens Financial Services Pvt Ltd A/c 9800136-1	3,265,697	4,429,424
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(Installment due within next twelve months is disclosed seperately in Short Term Borrowing)		
[Primarily Secured by Excusive Hypo. of Plant & Machinery of the company (present & future)]		
(Collaterally secured by Factory Land & Building and Perosnal Property of Directors)		
(The Maturity Profile of above secured loans as per Annexure "A")		
<hr/>		
(b) Unsecured Loans		
From Directors	133,240,522	251,808,752
From Relatives of Directors	19,041,862	30,183,259
From Corporates	-	4,560,936
(As per Grouping "B")	360,966,586	421,384,707

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
4 DEFERRED TAX ASSETS (NET)		
Opening Balance of Deferred Tax (Liability)/Assets	998,759	-
Add/(Less) : Deferred Tax (Liabilities)/Assets	3,067,949	998,759
	(2,069,190)	998,759
CALCULATION OF DEFERRED TAX ASSETS/LIABILITIES:		
(A) Timing Difference as to WDV of Fixed Assets as per Books and I.T. Act		
- WDV of Fixed Assets as per Books of Accounts	579,816,956	444,033,120
- WDV of Fixed Assets as per I.T. Act	591,300,407	448,001,172
	(11,483,451)	(3,968,052)
Deferred Tax (Asset)/Liabilities @25.17% of Tax for Timing difference in WDV of Fixed Assets as per Co. Act and As per I.T. Act. (A)	(2,890,385)	(998,759)
(B) Timing difference as to unabsorbed depreciation business loss		
- Balance amount of depreication remained unabsorbed	-	-
- Balance amount of business loss remained unabsorbed	-	-
	-	-
Deferred Tax (Asset)/Liabilities @25.17% of Tax due to unabsorbed depreciation (B)	-	-
(C) Timing Difference for Any other expnese allowability and disallowability as per IT Act and Books of Account		
- Expenses Amount as per Books of Account	9,852,155	-
- Expenses Amount as per Income Tax Return	29,556,466	-
	(19,704,311)	-
Deferred Tax (Asset)/Liabilities @25.17% of Tax (C)	4,959,575	-
TOTAL OF DEFERRED TAX LIABILITIES/(ASSETS)= A+B+C	2,069,190	(998,759)
5 SHORT TERM BORROWINGS *		
Axis Bank Ltd. CC A/c No.922030014213955	138,441,801	192,954,646
Axis Bank Ltd. EPC A/c No.922080014214050	188,578,413	69,969,643
Axis Bank Adhoc Limit (120 Days)	100,000,000	-
[Primarily Secured by Excusive Hypo. of all current assets of the company (present & future)]		
(Collaterally secured by Factory Land & Building and Perosnal Property of Directors)		
Current Maturity of Long Term Debts		
Axis Bank Ltd. GECL Loan A/c No.922060050401377	7,486,218	7,701,576
Axis Bank Ltd. GECL Loan A/c No.922060050396806	9,799,992	9,799,992
Axis Bank Term Loan A/c No.922060050400015	18,000,000	18,000,000
Axis Bank Term Loan A/c No.922060050401098	15,422,220	15,422,220
Axis Bank Term Loan A/c No.922060050400154	-	8,959,992
Axis Bank Term Loan A/c No.922060050396819	44,166,660	-
Axis Bank Vehicle Loan A/c No.CVR008707596411	745,320	-
HDFC Bank Ltd. Vehicle Loan A/c No.135082790	487,188	-
HDFC Bank Ltd. Vehicle Loan A/c No.130170189	710,892	-
Siemens Financial Services Pvt Ltd A/c 9799975-1	8,692,717	7,174,643
Siemens Financial Services Pvt Ltd A/c 9800136-1	1,163,727	960,496
	533,695,148	330,943,208

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
5 SHORT TERM BORROWINGS *	(Cont...)	
<p>* Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders</p> <p>* There are no any charges or satisfaction yet to be registered with Register of Companies beyond statutory period</p>		
Particular of Charge	Statutory Period of Registration	Actual Date of Registration
		Reason if Charge is registered beyond Statutory Period
NIL		
6 TRADE PAYABLES		
Due to Micro, Small and Medium Enterprises	76,370,386	116,039,064
Due to related parties	-	-
Others	54,128,344	92,783,346
(As per Grouping "C")		
(Ageing as per Annexure "B")		
	130,498,730	208,822,410
7 OTHER CURRENT LIABILITIES		
TDS Payable (192B)	558,710	1,198,380
TDS Payable (194A)	1,890,574	1,440,287
TDS Payable (194C)	222,944	598,470
TDS Payable (194J)	208,549	164,579
TDS Payable (194Q)	97,518	87,349
TDS Payable (194I) (Machinery)	27,450	155,419
TDS Payable (194I) (Land & Building)	51,700	30,000
Provident Fund Payable	1,275,344	1,004,117
Professional Tax Payable	111,000	118,720
GST Paid on Reverse Charge	54,858	41,247
IGST Payable (Excess ITC)	88,250	-
TCS Payable	70,005	73,577
	4,656,902	4,912,145
8 SHORT TERM PROVISIONS		
Audit Fees Payable	225,000	180,000
Legal Fees Payable	75,000	75,000
Provision for Tax	123,910,183	94,419,543
Salary Payable	13,712,482	13,595,149
Director Salary Payable	99,000	-
Electricity Bill Payable	1,459,220	-
	139,480,885	108,269,692
10 NON-CURRENT INVESTMENT		
Omnitech Group Inc - Share Capital (50,000 shares of \$ 1) (50,000 shares of Rs.81)	4,050,000	-
	4,050,000	-

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
11 OTHER NON-CURRENT ASSETS		
Gas Deposit	9,000	9,000
Gas Deposit (Hingorani Air Product Pvt. Ltd.)	5,000	5,000
PGVCL Deposit	3,406,130	3,265,287
Gas Deposit (Gujarat Gas Limited)	176,090	159,290
Jaysukhlal V Ghodasara - Rent Deposit	1,800,000	1,800,000
Houston Warehouse Deposit	1,822,500	-
Axis Bank FD for GPCB	12,959	-
Dipakbhai M Ghedia - Rent Deposit	489,492	-
Anil Engineers - Rent Deposit	84,960	-
Siemens Finance Services Pvt. Ltd.	3,897,957	3,897,957
	11,704,088	9,136,534
12 INVENTORIES (As Certified and Verified by Management)		
Raw Material	97,257,894	98,585,241
Consumable Goods	90,308,265	29,757,014
Fitting Material	1,618,291	909,524
Measurement Instruments	14,689,467	3,707,501
Packing Material	4,070,950	5,503,697
Stock-in-Process	112,921,565	71,315,753
Finished Goods	112,788,780	81,778,784
	433,655,212	291,557,514
13 TRADE RECEIVABLES		
Secured, considered good	-	-
Unsecured, considered good	489,797,137	505,205,001
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
(As per Grouping "E") (Ageing as per Annexure "C")	489,797,137	505,205,001
14 CASH AND BANK BALANCES		
Cash on Hand	1,203,395	805,161
Balance with Banks		
- In Current Accounts		-
Bank Of India Current A/c No. 1062	225,646	39,843,161
Bank Of India Current A/c No. 29	75,173	9,388,246
- In Overdraft Accounts (Debit Balance)	-	-
- In Deposits Accounts *		
FD having Maturity of Less than 3 months	-	-
- Other Bank Balances *		
FD having Maturity between 3 to 12 months	-	-
Axis Bank EEFC A/c No.3042 (EURO)	734,052	-
Axis Bank EEFC A/c No.3039 (USD)	11,018,274	-
Multi Currency Forex Card	324,000	-
	13,580,539	50,036,568

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

As at
March 31, 2022
(Amount in Rs.)

14 CASH AND BANK BALANCES (Cont...)

* Details of Fixed Deposits pledged with banks

Particular of Fixed Deposits	As at March 31, 2023 (. In thousand)	As at March 31, 2022 (. In thousand)
------------------------------	--	--

NIL

15 SHORT TERM LOANS & ADVANCES *

Duties & Taxes	62,137,902	96,482,787
Prepaid Insurance Premium	1,019,168	862,853
Prepaid AMC Charges	76,222	-
Advances to Suppliers	158,725,291	20,359,358
Company Formation Exp	454,771	606,361
Deferred Foreign Subsidiary Expenses	19,704,311	-
Staff Advance	5,000	-
Omnitech Group Inc	35,816,800	-
(As per Grouping "F")	277,939,465	118,311,359

* Details of Loans and Advances to Promoters, Directors, KMPs and Related Parties

Type of Borrower	Amount (Rs)		% to Total Loans and Advances	
	As at	As at	As at	As at
	31.03.2023 (In `.)	31.03.2022 (In `.)	31.03.2023 (In `.)	31.03.2022 (In `.)
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	55,521	-	0.02	-

16 REVENUE FROM OPERATIONS (NET)

Sales (GST)	408,807,017	142,131,818
Sales - Export Nil Rated	719,983,458	239,253,475
Sales - Export	585,652,627	376,919,216
Job Work Income	10,164,359	6,024,368
	#####	764,328,877

17 OTHER INCOME

Duty Drawback Income	20,567,859	9,525,338
Forex Gain	60,589,854	9,634,543
FD Interest Income	3,288	-
Provident Fund Subsidy Income	4,182,513	2,543,592
Rate Difference	258,004	374,270
Packing & Forwarding	-	11,379
PGVCL Interest Income	150,020	-
Interest Income on Loan to Foreign Subsidiary	609,627	-
Round off	3,632	-
	86,364,796	22,089,122

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
18 COST OF RAW MATERIAL PURCHASED		
Opening Stock of Raw Material	138,462,976	147,108,509
Add : Purchase		
Purchase - Import	24,185,693	3,137,573
Purchase - Consumable	156,457,294	63,051,499
Purchase - Packing Materials	21,777,924	9,363,447
Purchase - Raw Materials	537,646,885	255,914,917
Less :		
Closing Stock of Raw Material	207,944,867	138,462,976
	670,585,905	340,112,969
19 CHANGE IN INVENTORY OF FINISHED GOODS		
Opening Stock of Finished Goods	81,778,784	45,629,134
Less : Closing Stock of Finished Goods	112,788,780	81,778,784
Opening Stock of Work-in-Progress	71,315,753	48,384,055
Less : Closing Stock of Work-in-Progress	112,921,565	71,315,753
	(72,615,808)	(59,081,348)
20 MANUFACTURING EXPENSES		
Amc Charges for Machine	8,183,978	4,711,400
Auto Fair Exp.	74,665	68,474
Cotton Waste Exp.	622,720	156,350
Custom Duty	2,095,737	430,541
Electricity Expenses	30,284,178	9,537,836
Factory Genral Expence	5,365,174	955,719
Jobwork Expenses	73,329,201	49,717,913
Loading - Unloading Exp	1,472,525	898,320
Machinery Repairing Expenses	3,004,679	6,797,907
Material Inspection / Analysis Exp	2,602,886	1,054,352
Packing & Freight	550	-
Rework Charges	9,263,426	4,402,961
Transportation Exp	4,099,704	1,577,367
Warehouse Charges	21,992,720	5,978,554
Worker Incentive	-	10,000
Water Exp	229,150	-
	162,621,291	86,297,694
21 EMPLOYEE BENEFITS EXPENSES		
Factory Staff Salary	27,544,212	12,093,959
Production Staff / Managers Salary	121,954,570	51,046,721
Office Staff Salary Exp	30,571,889	10,758,233
Provident Fund Admn Charges	749,632	313,300
Provident Fund (Employer's Contribution)	9,002,270	3,772,824
Staff Welfare Expense	2,769,802	1,402,270
Remuneration to Directors	15,000,000	4,500,000
Medical Expenses for Employee	273,276	81,355
Food and Beverages	11,652,354	5,982,852
Tea & Coffe Expenses	2,144,283	1,134,810
Employees Conveyance Exp	9,788,178	317,019
	231,450,467	91,403,343

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
22 FINANCE COSTS		
Bank Interest - Term Loan	16,197,841	7,474,550
Bank Interest - CC	13,150,396	6,064,863
Bank Interest - Loan (Siemens)	4,651,330	836,177
Bank Interest - EPC	6,784,109	2,289,305
Bank Interest - Unsecured Loan	18,555,060	13,566,694
Bank Charges Expenses	4,136,194	1,140,725
Bank Charges for CC	10,408,736	8,754,968
Forex Bank Commission & Charges	255,237	344,813
Bank Realisation Certificate Charges (BRC)	3,094,705	89,955
Bill Discounting Exp.	6,714,504	773,966
Bank Loan Processing Charges	2,922,195	-
	86,870,307	41,336,016
23 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation for the year	93,005,609	38,700,048
Preliminary Expenses Written off	151,590	151,590
	93,157,199	38,851,638
24 OTHER EXPENSES		
- Selling and Administrative Expenses		
Advertisement Expense	607,976	119,010
Audit Fees Expense	225,000	100,000
Computer Parts & Repairing Exp.	1,403,696	1,917,120
Commission / Brokerage Exp	26,245	-
Corporate Social Responsibility	4,120,000	-
Donation Exp	-	2,268,910
Business Development Expenses (Foreign Subsidiary)	9,852,155	-
Electric Items & Repairing Exp.	1,575,714	1,240,469
Exhibition Expenses	6,949,744	-
EPCG / MEIS Application Fees	59,416	6,000
Factory Building Repairing & Maintainace Exp	97,868	1,096,452
Factory Licence Exp	8,818	-
Fastag Expense	25,203	1,013
GST Late Payment Fees/GST Exp	18,816	7,368
Hospitality Exp	155,667	-
Housekeeping Expenses	2,430,821	726,071
Internet Services Exp.	432,062	179,448
Lease Rent (Machinery)	12,209,041	7,770,887
Lease Rent (Factory Land/Shed)	5,089,000	1,500,000
Legal and Professional Expense	15,569,106	3,104,742
Membership & Subscription Fees	942,206	12,762
Office Expenses	1,128,193	545,408
Petrol Expenses	3,307,769	1,524,738
PNG Gas Expense	980,781	491,805
ROC Fees	4,200	117,149
Company Formation Exp W/f	-	-
Security Exp.	1,598,210	492,114
Stamp Duty	104,347	6,780
Stationary Expenses	1,481,934	563,098
Sundry Debtors/Creditors W/o	921,433	-

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023

	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
24 OTHER EXPENSES (Cont...)		
TCS Interest	10,272	7,584
TCS Late Filing Penalty	3,600	9,600
TDS Interest	317,135	78,456
TDS Late Filing Penalty	7,600	7,400
Telecommunication Charges	366,847	120,727
Vehicle Repairing	813,155	379,100
Interest on Income Tax	6,825,366	-
Insurance of Cyber Crime	287,754	25,264
Insurance of Goods in Transit	291,508	41,124
Insurance of Vehicle	599,432	166,458
Insurance Premium Exp.	-	3,052
Insurance to Fire Goods,Machi,Build	816,088	225,019
W.C. Insurance Policy	219,277	80,963
Web Design Exp	747	-
Customs Clearing, Forwarding & Freight Exp	16,001,523	7,554,162
Ocean / Air Freight	29,910,644	9,505,507
Postage & Courier Expenses	1,427,408	417,926
Service Charges (Mark up Fees)	2,881,785	-
Transportation Exp (Outward)	1,605,503	820,728
Travelling Expenses	5,425,579	949,992
Travelling Expenses - Foreign	5,217,059	-
	144,353,702	44,184,406
25 TAX EXPENSES		
Current Tax	123,910,183	52,419,543
Deferred Tax	(3,067,949)	998,759
Tax adjustment of earlier years	-	1,198,954
	120,842,234	54,617,256
26 EARNING PER SHARE		
Total Comprehensive Income	373,706,960	148,696,025
No. of Equity Shares	5,000,000	5,000,000
	74.74	29.74

Omnitech Engineering Private Limited

Notes to Financial Statements for the year ended March 31, 2023 (Contd.)

9 PROPERTY, PLANT AND EQUIPMENTS*

(Amount in Rs.)

Sr. No.	Particulars	Rate	Gross Block		Depreciation		Net Block	
			As on 01.04.2022	As on 31.03.2023	As on 01.04.2022	For The Year 31.03.2023	As on 31.03.2023	As on 31.03.2022
Tangible Assets								
	Lease Hold Land	0.00%	2,226,176	2,226,176	-	-	-	2,226,176
	Land at Chhapara	0.00%	-	16,132,159	-	-	-	16,132,159
- Building								
	Factory Building-1823	9.50%	3,653,659	3,653,659	2,803,291	-	2,803,291	850,368
	Factory Building-2500	9.50%	146,422,054	173,256,695	56,026,577	9,463,068	65,489,645	90,395,477
- Plant & Machinery								
	Jig And Fixtures	18.10%	2,659,357	24,646,742	819,848	3,352,705	4,172,553	1,839,509
	Machinery	18.10%	530,977,672	669,826,880	227,398,129	59,682,475	287,080,604	303,579,543
	Pattern & Die	18.10%	-	4,869,408	-	259,737	259,737	-
- Furniture & Fittings								
	Air Condition	25.89%	2,390,847	1,373,835	460,082	839,442	1,299,524	1,930,765
	Canteen - Store	25.89%	605,240	655,344	184,291	120,890	305,181	420,949
	CC TV Camera	25.89%	1,544,898	597,892	2,142,790	401,679	688,582	1,257,995
	CC TV Camera - Chhapara	25.89%	-	407,850	-	23,931	23,931	-
	Furniture	25.89%	12,544,675	23,029,317	2,424,072	4,254,543	6,678,615	10,120,603
	Office Equipments	25.89%	2,389,846	3,927,984	373,497	852,048	1,225,545	2,016,349
	Water Cooler	25.89%	536,725	667,125	154,719	119,877	274,596	382,006
	R O Water Plant	25.89%	-	220,000	-	30,508	30,508	-
- Computer and Software								
	Computer	63.16%	13,707,167	18,006,367	9,360,558	4,342,517	13,703,075	4,346,609
	Printer	63.16%	736,006	1,024,064	432,135	275,958	708,093	303,871
- Electrical Installations								
	Electric Fittings	25.89%	7,288,520	15,778,687	894,759	3,016,494	3,911,253	6,393,761
	Inverter	25.89%	742,139	2,487,352	50,970	347,545	398,515	691,169
	Mobile	25.89%	1,031,873	1,031,873	395,118	164,856	559,974	636,755
- Motor Vehicles								
	Vehicles	25.89%	10,598,515	16,655,551	5,880,088	2,188,929	8,069,017	4,718,427
	Commercial Vehicle	31.23%	2,842,355	3,422,698	720,130	666,247	1,386,377	2,122,225
	Staff Bus	31.23%	6,135,543	8,347,644	1,689,245	1,919,180	3,608,425	4,446,298
	Solar Roof Top System	12.73%	14,940,099	14,940,099	9,597,098	680,164	10,277,262	5,343,001
Intangible Assets \$								
	Trade Marks	25.00%	62,000	62,000	50,735	2,816	53,551	11,265
Capital Work-in-Progress \$								
	Construction at Shivam-6		-	52,066,805	-	-	-	-
	Software Development		-	2,916,660	-	-	-	-
	TOTAL		764,035,365	302,131,245	320,002,245	93,005,609	413,007,854	444,033,120
	Previous Year		675,955,088	88,080,277	764,035,365	38,700,048	320,002,245	394,652,891

*Immovable Properties not held in the name of company is as per Annexure "F"

\$ Ageing of Capital Work in Progress is as per Annexure "D" and Intangible Assets as per Annexure "E"

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

A SHARE CAPITAL :

<u>Share Capital</u>	As at 31 March 2023		As at 31 March 2022	
	Number	(Amount in Rs.)	Number	(Amount in Rs.)
<u>Authorised</u>				
Equity Shares of ` 10 each	5,000,000	50,000,000	5,000,000	50,000,000
<u>Issued</u>				
Equity Shares of ` 10 each	5,000,000	50,000,000	5,000,000	50,000,000
<u>Subscribed & Paid up</u>				
Equity Shares of ` 10 each fully paid	5,000,000	50,000,000	5,000,000	50,000,000
<u>Subscribed but not fully Paid up</u>				
Equity Shares of ` 10 each, not fully paid up	-	-	-	-
Total Carried to B/s.	5,000,000	50,000,000	5,000,000	50,000,000

Reconciliation of the number of shares outstanding :

Particulars	Equity Shares			
	As at 31 March 2023		As at 31 March 2022	
	Number	(Amount in Rs)	Number	(Amount in Rs.)
Shares outstanding at the beginning of the year	5,000,000	5,000,000	5,000,000	50,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	5,000,000	5,000,000	5,000,000	50,000,000

Ordinary equity shares so allotted on exercise and conversion of the equity warrants shall rank Pari-Passu in all respects with the then existing ordinary equity shares.

Details of shareholders holding more than 5% shares :

Name of Shareholder	Equity Shares			
	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Udaybhai A Parekh	4,999,999	99.99%	-	0.00%

Details of Promoter's Shareholding :

Name of Promoter	Shares held by promoters at the end of the year		
	No. of Shares held	% of Total Shares	% Change during the year
Udaybhai A Parekh	4,999,999	99.99%	0.00%
Indumatiben A Parekh	1	0.01%	0.00%

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

B LONG TERM BORROWINGS

From Directors

Udaybhai A Parekh	128,278,163
Indumatiben A Parekh	4,962,359

From Relative of Directors

Dharmiben A Parekh	2,293,700
Riddhi A Parekh	5,335,941
Udaybhai A Parekh(HUF)	11,412,221

152,282,384

C TRADE PAYABLES

(a) Due to Micro, Small and Medium Enterprises

Aluwin Solution	130,798
AV Metalloys	1,887
Banshidhar Enterprise	668,415
Eagle Pipe Agency	4,989
Jay Shree Krushna Concrete Private Limited	304,719
Laxmo Polyflex Industries	4,602
Maruti Stone Crusher	248,821
Asha Enterprise	89,769
Capital Agro Industries	3,776
Charmi Cotton Waste	91,268
Edge Automation Pvt Ltd	308,730
Galaxy Tools and Hardware	425,371
Giriraj Poly Pack	781,143
Jupiter Enterprise	214,642
Kishan Industries	59,582
Pilot Ferro Cast Pvt. Ltd.	288,744
Prime Hydraulic and Engineers	4,248
Pro Tools	25,960
Raj Agencies	1,982
Safe 'N' Secure Fire Systems	22,541
Smart Traders	7,788
Suprabha Protective Products Pvt Ltd	331,073
Supreme Enterprise	1,735,919
7 Star Cleaning Service	257,865
Aarkay Associates	5,900
Amar Enterprise	4,425
Amrut Electric and Sales Corporation	514,570
Appstrail Technology Private Limited	268,900
Aum Enterprise	39,943
Bhavya Aluminium Furniture	2,768
Creative Business Solutions	23,760
Destiny Computer System	614,966
Eagle Elevator And Co	48,894

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(a) Due to Micro, Small and Medium Enterprises

German Calibration Lab	170,947
Hingorani Air Products Private Limited	2,773
Jay Balaji Crain	92,112
Jay Enterprise	23,930
Laptop Palace	1,522
Mascot Metrology Lab	5,310
Master Hydraulics	58,777
Orient Enterprise(Gujarat) Pvt Ltd	62,273
Patel Electric Works	5,063
Patel Graphics	60,032
Patel Stationers and Xerox	167,134
Rudra Solutions	17,647
Rut Security Service	157,963
Shiv Fire Engineers	6,432
Shree Krishna Enterprise	12,808
Shree Krishna Freeze	12,980
Shree Maruti Enterprise	173,755
TCR Advanced Engineering Pvt Ltd	21,215
Technoking Enterprise	16,225
Total Hospitality Inc	405,299
Unitech Laboratories Services	225,908
UV Business System	274,556
UV Stationers And Xerox	5,544
Yor Lab	8,791
Zedek Safety Products Pvt Ltd	106,278
Accurate Grinding Works	85,695
Active Grinding Works	32,577
Aditya Industries	505,282
Arthron Implants Pvt Ltd	1,073
Creative Calibration Services	17,725
Dhaval Steel Forge	663,673
ENP Techno Engineers	272,041
Gajanand Grinding	377,351
Giriraj Bright Steel	120,940
Hi-Tech Gears	1,486,214
Hi-Tech Micro Engineering	214,066
Krish Engineering	113,220
Leo Rubber Industries	34,515
Maa Bhagwati Heat Treaters	832,416
Maa Grinding	230,691
Matel Re-Grinding Works	17,216
Meenal Grinding	37,162
Mett Bio Metallurgical Testing & Services	10,801
Navya Industries	319,898

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(a) Due to Micro, Small and Medium Enterprises

Nexus Industries	90,107
N.P.Industries	272,017
Ns Laser Tech	87,021
Om Clean Cast	12,650
P C Industries	23,681
Pep & Joss	3,819
Rajkot Metal Tech	146,132
Ravi Metal Treatment	1,568,190
Ravi Prakash Industries	15,106
Riddhi Electroplaters	36,438
Samay Forge	116,674
Shiv Industries	4,360
Shradha Forge Pvt Ltd	448,288
Shree Ganesh Induction Hardening	10,484
Shree Hari Ring Forge	69,814
Shreeji Enterprise	23,730
Shreeji Powder Coating	668,029
Shree Kamnath Re Grainding	59,004
Shree Yamuna Plastic	10,443
Shreyas Auto Industries	312,714
Shri Raj Industries	615,985
Soham Gears	58,685
Sritel Wirecut	4,525
Sun Cnc Service	77,720
Sunnex Metal Finishers	15,531
TCR Engineering Services Private Limited	39,648
Technoking NDT Services	446
Tropical Enterprises	32,490
Ufos Metal Treatment	84,344
Vinayak Enterprise	128,649
Welltech Engineering	37,629
Accumax Power Solution	529,702
Chennai Metco Pvt Ltd	57,644
Himalaya Refrigeration Industries	85,760
Karbon Engineering Company	258,856
Laxmi Industries	125,300
Meltronics Ultrasonic Cleaning Systems Private Limited	33,040
Goldcoin Polypack Industries	98,215
Packaid Solution Pvt Ltd	68,619
PMP Pack Plast	68,145
Raj Packaging	428,116
Shree Varun Wooden Industries	715,014
Ajk Forge Pvt Ltd	1,031,396
Alox Cast Pvt Ltd	387,737

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(a) Due to Micro, Small and Medium Enterprises

Anita Steel & Metals (OLD)	252,253
A To Z Alloys Pvt Ltd	381,376
A to Z Steelloys Pvt Ltd - Mumbai	1,557,836
Bhansali Metals	2,000,545
Bharat Aerospace Metals	1,874,970
Bharat Tool Steel Syndicate	427,420
Crown Heat Treaters	134,225
D H Exports Pvt Ltd	221,226
Elegant Metals & Minerals Private Limited	2,057,124
Festino Marketing Company Private Limited	5,678,996
Gunjan Alloys Pvt Ltd	502,685
Inventive Alloys Cast Pvt Ltd	21,786
Jagdamba Profile	325,206
Luminous Technocast Pvt Ltd	14,540
Nicety Steel	8,873
Nikoo Technocast	292,600
Om Galvanizers	78,166
Overseas Aluminium	461,206
Paragon Steels	2,255,839
Prime Tech Cast Pvt Ltd	3,415
R M Technocast	1,563,224
Rolex Industrial Corporation	503,280
Sendura Forge Pvt Ltd	1,183,553
Shivom Trading Co	1,053,767
Swastik Alloys	247,009
Triveni Iron and Steel Industries Pvt Ltd	607,811
Unique Ferro Cast	54,824
Alfa Trading Co	96,335
Baker Gauges India Pvt Ltd (BMI Division)	104,633
Customer Tools Solutions	1,830,437
DGT Engineering	104,567
Dynamic Gauges and Tools	327,005
Enervice Techno Solution	715,437
Fluoroplast Engineers Pvt Ltd	816,932
Friend's Tools	17,700
Ghanshyam Enterprise	11,954
Ghanshyam Industries	125,372
Hemant Tools Pvt Ltd	547,753
Himanshu Machine Tools	53,030
Innovative Engineering Products Pvt Ltd	7,022,263
ITL Industries Limited	241,312
Kaveri Tools & Cutters	21,559
KGM Corporation	1,328,208
Krishna Hardware and Tools	172,269

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(a) Due to Micro, Small and Medium Enterprises

Madhuram Tools Traders	53,513
Mascot Cnc Tools and Equipment Pvt Ltd	1,198,302
Matcut Enterprise	7,564,438
Pramukh Instrumentation	290,090
Pristine Precision Tools	67,359
Robin Precision Products Pvt Ltd	2,138,070
Speed Engineering Services	157,932
Supreme Techno Tools	475,776
Technocraft Engineering	2,190,716
Tool Store India	23,222
Tooltech Industries	158,227
Unique Sales and Service	24,603
Unitech Workholding Systems Private Limited	32,303
Aai Shree Khodiyar Roadways (Atika)	54,852
New Era Transport Private Limited	70,007
Safe Cargo Logistics	42,817
T.I.C.C. Container Line (I) Pvt Ltd	508,134
Vaibhav Roadways	

Total (a)

76,319,366

(b) Others

Altaf Rehmuttallah Mudrakh	146,899
Casokraft	9,340
Gangasagar Borewell	6,844
Jay Khodiyar Cement Products	2,867
Kuldevi Plumbing Work	915
Mayur Steel	10,161
Pankaj Tube Corporation	2,701
Shreeji Home Décor	35,928
Shree Rudra Enterprise	14,040
UltraTech Cement Limited (Ready Mix)	654,416
Accurate Spring Works	15,635
DSV Enterprise	11,033
House of Bolts	93,810
Kishan Industrial Electricals	16,815
Modern Machine Tools	34,491
Msv Pakaging	26,236
Prakash Petro-Chem Ind (Krishna Lubes)	34,470
Real Engineers	106,365
Silver Consumer Electricals Private Limited	26,902
Uttam Colour Bank	172,994
Omnitech Group Inc (for Exp Reimbursement)	31,828,624
A D Engineering	4,830
AIMS Marketing Services	40,580

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(b) Others

Alidhra Garden Nursery	253,200
Alpha Automation Pvt Ltd	11,953
Amrut Switch Gear	7,517
Arista Consulting Services (P) Ltd.	5,220
Ascort Agency	6,844
Ashish Electrical Appliances	5,381
Babji Sales	130,000
C A Medical Store	3,682
Chandan Electric Service	17,026
Devi Electronics	2,360
Four Tablespoons	62,540
Gautam Joshi	14,000
Gautam Technocast	1,180
Gurukrupa Enterprise	36,210
Haresh S. Ghadia (HUF)	22,500
H.B.HIRAPARA & CO.	76,500
Jay Somnath Engineers	4,319
JK Infotech	49,713
JP INN Private Limited	99,338
Keyur Agency	113,696
Krishna Computer and Graphic	4,587
Madam Laxmanbhai Ramshibhai	10,680
Madhav Way-Bridge	7,160
Marshal Electric Company	2,000
Maruti Enterprise	16,520
Milin Sales Corporation	302,928
Narendrasinh R Zala (Jaynath Weight Bridge)	3,000
Nine Hospitality	4,305
Om Hospital	3,700
Om Medicines	5,346
Pareshbhai Dhirubhai Vasoya	4,950
Popular Traders	16,839
P P Phulwala	8,800
Raj Collection Centre	16,869
Reliable Electrical	192,942
Sahaj Services	934,221
Saiastha Exim Cargo Pvt Ltd	28,643
Saurashtra Enviro Projects Private Limited	2,024
Shiv Tech Engineering	51,206
Shree Gelma Dairy Farm	47,642
Shree Gurukrupa Automobiles	13,650
Shubham Consultant	17,700
Singhav Vijay Hakabhai	175,145

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(b) Others

Vasu Enterprise	2,950
Vinayak Enterprise (Riya Road)	13,275
Woodking Furniture	24,072
Yusuf Electricals	2,431
Aai Khodal Fabrication	124,529
Ask Plato	10,416
Balaji Clean Cast	71,110
Balancing Engineers	1,652
Bright Electroplating	139,051
Chamunda Machine Tools	7,840
Cognova Heat Treatment LLP	785,192
D.K.Machine Tools (New GST)	111,501
Gbd Biocare	263,186
Gujarat Electro Plating Works	1,471
Hi-Tech Induction	9,880
Inducto Hardening	12,831
Jay Electroblackers	37,580
Lakha Industries	10,073
May and Doll Engineers	10,982
Mishva Engineering	31,542
Mital Industries	24,975
M K METAL	2,688
Oerlikon Balzers Coating India Pvt Ltd	34,041
Rajkot Metlab Services	49,870
Shraddha Grinding	48,135
Shree Ram Industires	20,358
Shri Ramnath Krupa Stretning Control	50,799
Top Engineers	11,648
Virap Engineering Coprporation	17,926
Yogesh Electroplating Works	14,448
Yogi Coaters India LLP	33,630
Balaji Engineering (For Packing Mtrl)	117,764
Source Pax	57,820
Uma Trading Co	36,899
Goyal Enterprises-Gandhidham	2,362,360
Haiyan Better Steel Tube Co.,Ltd	528,622
Jai Mata Engineering Limited	4,082,487
Mukta Industries Lvt Ltd	328,340
Rajputana Stainless Limited	2,111,643
R N Steel Traders	48,778
Shree Ram Alloy Steel Corporation	275,872
Unnati Steel	312,030
A K Technologies	60,121
Asha Enterprise - Vavdi	6,048

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

C TRADE PAYABLES (Cont...)

(b) Others

Bhakti Tools	66,222
B M Enterprise	271,805
B-Tech Engineers	137,175
Engitech India	217,872
Gayatri Enterprise	5,871
Global Enterprise	483,997
Haresh Engineering Company	178,916
Pro-Tech Engineering Service	359,906
Samvardhana Motherson Innovative Solutions Limited	25,196
Unitech Metallurgical Services	20,945
Alfa Roadways	2,643
Alpesh Roadways	56,232
Bharti Roadways	111,264
Blueline Freight Forwarders	12,479
Dhl Express (India) Pvt Ltd - Ahmedabad	160,728
Fedex Express TSCS (India) Pvt Ltd.	3,304
Geodis India Private Limited - Mumbai	6,048
Globelink WW India Pvt Ltd	84,620
Gujrati Hakalal Narshibhai	2,050
Movers International Fairs And Events Private Limited	272,217
Om Logistics Ltd	2,075
Payal Express	21,218
PIL Mumbai Pvt Ltd	28,108
S. A. Roadlines	13,000
Shree Khodiyar Transport Co.	18,054
Vishal Shipping Agencies Pvt Ltd	2,751,091
V - Trans (India) Ltd.	7,796
Wiz Logtec India Private Limited	407,716

Total (b)

54,128,344

E TRADE RECEIVABLES

- Domestic

Abb India Limited	10,974
Anand Enterprise	896,902
Chamunda Industries	1,621,662
Dellner Hydratech India Private Limited	678,382
Dover India Private Limited	215,940
Durgesh Scrape	1,378,658
Hitachi Energy India Limited	658,716
Mas Industries Pvt Ltd	5,380,010
Putzmeister Concrete Machines Private Limited	1,516,560
Saurer Textile Solutions Pvt Ltd	7,722,827
Tokheim India Pvt Ltd	6,969,361

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

E TRADE RECEIVABLES (Cont...)

- Export

Abb Ab Machines	39,307
Abb Westville	567,913
Arctic Fox, LIC	1,026,047
Avure Technologies Inc	15,282,864
De-Sta-Co (Asia) Co., Ltd.	446,964
Dodge Mpt Asheville.	5,187,145
Dodge Mpt Belton	3,693,949
Gestra Ag	65,814
Harbison Fischer	773,444
Hema Otomotiv A.S.	1,302,827
Himmel Antriebstechnik Gmbh & Co Kg	1,033,539
Hitachi Energy Sweden Ab	2,333,809
Hitachi Energy Vietnam Company Limited	534,605
Hqw Precision Gmbh	1,683,487
Jbt Corporation	2,862,280
John Bean Technologies Ab	657,044
John Bean Technologies Corporation - Alpharetta Ga	340,246
John Bean Technologies Corporation	23,792,977
John Bean Technologies Corporation - Kingston Ny	449,605
John Bean Technologies Corporation - Madera Ca	155,284
John Bean Technologies Corporation - Ogden	903,360
John Bean Technologies Corporation	71,502
Knappco Corporation	181,130
Kyashif Eood	58,819,681
Marshall Excelsior Company	23,907,564
Mec Cryo	653,961
Midland Manufacturing	6,257,296
Nor-Cal Products Vietnam Co., Ltd	298,294
Norriseal Well Mark	9,726,409
Oil Lift Technology Inc	715,423
Omnitech Engineering - USA	212,389,205
Omnitech Group INC	2,709,795
Pacoma Gmbh	10,676,376
Pcs Ferguson Mfg	67,382
Pcsf Frederick Mfg	13,856,228
Phillips And Temro Industries	10,062,735
Prime Equipment Group	40,422
Proseal America Inc	511,461
Proseal Uk Ltd	1,426,490
Regal Beloit America Inc	7,803,145
Regal Beloit De Guadalajara	357,384
Robco Engineering	2,698,030
Sibre Siegerland Bremsen Gmbh	1,006,859
Siemens Sas	1,025,780
Spirax Sarco Goods Inwards	262,509

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

E TRADE RECEIVABLES (Cont...)

- Export

Standex (Ireland) Ltd	152,849
The Toro Company	1,665,232
Tipper Tie, INC	325,073
Tipper Tie Technopack Gmbh	1,556,161
Tokheim Sofitam Applications Sas	466,774
Tulsa Winch Inc	25,448,695
Vacom Vakuum Komponenten & Messtechnik Gmbh	68,434
Veeder-Root Company Pa	359,592
Wayne Fueling Systems	3,006,737
Xomox Chihuahua Sa De Cv	777,289
Zae-Antriebssysteme Gmbh & Co Kg	262,738

489,797,137

F SHORT TERM LOANS AND ADVANCES

Duties & Taxes

Advance Tax	35,000,000
TDS Receivable (FY 2022-23)	525,042
TCS Receivable (FY 2022-23)	385,032
Income Tax Refund Receivable (FY 2021-22)	3,500
IGST Refund Claim (FY 2022-23)	14,347,940
SGST Receivable	8,836,239
Duty Drawback Receivable	2,477,189
CGST Receivable(Unclaim)	220,942
SGST Receivable(Unclaim)	220,942
GST Appeal Fees (FY 2019-20)	121,076

62,137,902

Advance to Suppliers

Bhavesh G. Rathod	444,993
Dhaval Dineshbhai Gohel	4,000
Jakasaniya Alpeshbhai Rameshbhai	11,043
Jmc Engineering	59,636
Mahendrabhai Rampalbhahi Bhati	209,570
Navkar Marketing	3,400
Santoki Yash Shaileshbhai	450,000
Shah Architectural Solutions P. Ltd.	4,221
Ultratech Cement Limited (Cement)	182,500
Prime International	9,447
Anil Engineers	7,200
Avvashya Cci Logistics Pvt Ltd	109,513
Bharat Sanchar Nigam Limited	20,263
Dharmang Hiteshbhai Doshi	2,625
PGVCL	137,229
Fortune Enterprise	931

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

F SHORT TERM LOANS AND ADVANCES (Cont...)

Advance to Suppliers

Home Interior Designs E Commerce Pvt Ltd	3,350,958
Hotel Kohinoor	200,000
Icici Prudential Life Insurance	1,067,377
Jai Ganesh Autocare Pvt Ltd	1,800
J.K.Associates	5,000
Rhombic Designs Pvt Ltd	16,949
Sids Motors Pvt Ltd	11,030
Tata Aia Life Insurance	2,066,560
Vicas Corporation	800
Yashrajsinh Vipulsinh Chavda	1,600
K K Automation	966
Nitrotech Ht Shop	9,880
Ozat Engimech	58,854
Shining Tools Limited	44,513
Specter	8,823
Viswas Metal Works	10,026
Yogi Electroplatings	59,326
Dn Solutions Co. Ltd	19,092,778
Index Werke Gmbh And Co. Kg	34,086,282
Jyoti Cnc Automation Ltd	68,756,449
Lakshmi Machine Works Limited	3,753
Mechman Solution	529,200
Mitutoyo South Asia Pvt Ltd	388
Sharda Mechanic Works Pvt Ltd	1,455,300
Star Micronics (Thailand) Co, Ltd	14,522,042
Classic Polymers & Resins	63,594
Alpha Metal Industries	11,822
Aris Global Forging & Machining Llp	7,345,951
Jayaswal Neco Industries Limited	214,595
Kandoi Industries India Private Limited	534
Kisco Castings (India) Limited	1,312,874
Narayan Forging And Gears Pvt Ltd	1,262,824
Radiant Industries	4,952
R. L. Steels & Energy Ltd	192,275
Super Forge	54,193
Textron Steel And Alloys	814
Vasa Steels	13,644
Welwin Pipes & Fittings	67,307
Favourite Engineering	1,000,000
Fit Well Engineers	141
Mech Matrix	472
Micro Flat Datums Pvt Ltd	8,798
Srujan Solutions	11,594
Star Enterprise	47,000
Associated Road Carriers Limited	92,645
Ups Express Private Limited	2,038

158,725,291

Omnitech Engineering Private Limited

Groupings to Financial Statements for the year ended March 31, 2023

As at
March 31, 2023
(Amount in Rs.)

F SHORT TERM LOANS AND ADVANCES (Cont...)

Company Formation Expenses

Opening Balance	606,361
Less : Written off 1/5th during the year	151,590
	<u>454,771</u>

Deferred Foreign Subsidiary Expenses

Opening Balance	-
Add : Addition during the year	29,556,466
Less : Written off 1/5th during the year	9,852,155
	<u>19,704,311</u>

Omnitech Engineering Private Limited

Annexures to Financial Statements for the year ended March 31, 2023

(Amount in Rs.)

A Maturity Profile of Secured Loans

Particulars	Rate of Interest	No. of Installments	Installment Amount
Axis Bank - Bus Loan	7.90%	48 Months	62,110
Axis Bank Ltd. GECL Loan A/c No.377	9.70%	25 Months	640,978
Axis Bank Ltd. GECL Loan A/c No.806	9.70%	36 Months	816,666
Axis Bank Term Loan A/c No.15	9.70%	42 Months	1,500,000
Axis Term Loan A/c (077) - Construction	9.70%	90 Months	1,444,444
Axis Bank Term Loan A/c No.98	9.70%	36 Months	1,285,185
Axis Bank Term Loan A/c No.154	9.70%	17 Months	746,666
Axis Term Loan A/c (819)	9.70%	72 Months	3,680,555
HDFC LTD - Car Loan (Alcazar)	7.90%	60 Months	40,599
HDFC LTD - Car Loan (Jeep)	7.35%	60 Months	59,241
Siemens Financial Services Pvt Ltd A/c 9799975-1	10.99%	54 Months	991,643
Siemens Financial Services Pvt Ltd A/c 9800136-1	10.99%	54 Months	132,755

B Ageing Schedule of Trade Payables

Particulars		Outstanding from the following period form the due date of payment					Total
		Not Due for Payment	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	2022-23	58,511,152	16,702,538	1,031,396	-	125,300	76,370,386
	2021-22	64,209,449	51,650,582	53,734	125,300	-	116,039,064
(ii) Others	2022-23	48,124,688	(779,411)	9,880	1,118,416	5,654,771	54,128,344
	2021-22	53,802,784	32,128,898	1,125,351	5,726,312	-	92,783,346
(iii) Disputed dues- MSME	2022-23	-	-	-	-	-	-
	2021-22	-	-	-	-	-	-
(iv) Disputed dues- Others	2022-23	-	-	-	-	-	-
	2021-22	-	-	-	-	-	-

C Ageing Schedule of Trade Receivables

Particulars		Outstanding from the following periods form the due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - considered good	2022-23	464,940,144	24,856,992	-	-	-	489,797,137
	2021-22	500,722,397	3,809,251	385,891	287,462	-	505,205,001
Undisputed - considered doubtful	2022-23	-	-	-	-	-	-
	2021-22	-	-	-	-	-	-
Disputed - considered good	2022-23	-	-	-	-	-	-
	2021-22	-	-	-	-	-	-
Disputed - considered doubtful	2022-23	-	-	-	-	-	-
	2021-22	-	-	-	-	-	-

Omnitech Engineering Private Limited

Annexures to Financial Statements for the year ended March 31, 2023

(Amount in Rs.)

D Ageing Schedule / Completion of Capital Work in Progress

CWIP		Amount in CWIP for the period of				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress						
Project 1	2022-23	54,983,465	-	-	-	-
	2021-22	-	-	-	-	-
Projects temporarily						
Project 1	2022-23	-	-	-	-	-
	2021-22	-	-	-	-	-

E Ageing Schedule / Completion of Intangible Assets under Development

(a) For Intangible Assets under development following ageing schedule is required

Intangible Assets under Development		Amount in Intangible Assets under development for the period of				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress	2022-23	NIL				
	2021-22	NIL				

(b) For Intangible Assets under development whose completion is overdue or has exceeded its cost compared to its original plan

Intangible Assets under Development	To be completed in			
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Project 1	NIL			

* Details of project where activity has been suspended shall be given separately

F Title Deed of Immovable Property not held in the name of Company

Particulars	Property Name	Gross Carrying Value	Title Deed Held in the name of	Holding Date	Reason if not in company name
NIL					

Omnitech Engineering Private Limited

ANNEXURES FORMING PART OF NOTES TO FINANCIAL STATEMENTS

Sr. No	Financial Ratio	2022-23	Ratio	2021-22	Ratio	% of Variance	Reason for Variance
1	Current Ratio						
	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{1,214,972,352}{808,331,665}$	= 1.50	$\frac{965,110,442}{652,947,455}$	1.48	1.69	@
2	Debt Equity Ratio						
	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	$\frac{761,421,211}{849,896,660}$	= 0.90	$\frac{500,519,163}{594,757,930}$	0.84	6.46	
3	Debt Service Coverage Ratio			-			
	$\frac{\text{Earning Available for Debt}}{\text{Debt Service}}$	$\frac{674,576,700}{315,359,136}$	= 2.14	$\frac{283,500,935}{202,850,679}$	1.40	53.06	#
4	Return on Equity Ratio						
	$\frac{\text{Net Profit After Tax}}{\text{Avg Shareholder's Equity}}$	$\frac{373,706,960}{716,656,138}$	= 0.52	$\frac{148,696,025}{342,949,178}$	0.43	20.27	**
5	Inventory Turnover Ratio						
	$\frac{\text{Cost of Goods Sold/Sales}}{\text{Average Inventory}}$	$\frac{670,585,905}{362,606,363}$	= 1.85	$\frac{340,112,969}{145,778,757}$	2.33	-20.73	
6	Trade Receivable Turnover Ratio						
	$\frac{\text{Net Credit Sales}}{\text{Average Trade Receivables}}$	$\frac{1,724,607,460}{497,501,069}$	= 3.47	$\frac{764,328,877}{252,602,501}$	3.03	14.57	
7	Trade Payable Turnover Ratio						
	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$	$\frac{740,067,796}{169,660,570}$	= 4.36	$\frac{331,467,436}{104,411,205}$	3.17	37.40	@
8	Net Capital Turnover Ratio						
	$\frac{\text{Net Sales}}{\text{Average Working Capital}}$	$\frac{1,724,607,460}{406,640,687}$	= 4.24	$\frac{764,328,877}{312,162,987}$	2.45	73.21	@
9	Net Profit Ratio						
	$\frac{\text{Net Profit}}{\text{Net Sales}}$	$\frac{373,706,960}{1,724,607,460}$	= 0.22	$\frac{148,696,025}{764,328,877}$	0.19	11.38	**
10	Return on Capital Employed						
	$\frac{\text{EBIT}}{\text{Capital Employed}}$	$\frac{581,419,501}{1,611,317,871}$	= 0.36	$\frac{244,649,297}{1,095,277,093}$	0.22	61.54	**
11	Return on Investment						
	$\frac{\text{Net Profit}}{\text{Net Worth}}$	$\frac{373,706,960}{716,656,138}$	= 0.52	$\frac{148,696,025}{342,949,178}$	0.43	20.27	**

Variance is due to increase in Debt Obligation and heavy change in profit

@ Variance is due to change in opening & closing Receivables, Payables & Inventory as favourable and unfavourable market conditions.

** Variance is due to heavy change in Profit and Net Worth

OMNITECH ENGINEERING PVT. LTD.

ACCOUNTING YEAR ENDED ON MARCH 31, 2023

NOTES TO FINANCIAL STATEMENTS (Contd.)

27. NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES

1. PRINCIPAL OF CONSOLIDATION:

The Financial Statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the Company.

The Consolidated Financial Statements have been prepared on the following basis:

- a) The Financial Statements of the parent Company and Financial Statements of Omnitech Group Inc. have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The inter-company balances and inter-company transactions and unrealised profits have been fully eliminated.
- b) In case of a foreign subsidiary, being non integral operations, revenue items are consolidated at the average rate prevailing during the year. All the assets and the liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the "Foreign Currency Translation Reserve".
- c) The List of the Subsidiary Company which are included in the Consolidation is as under:

Sr. No	Name of the Subsidiary Company	Date of Acquisition	Country of Incorporation	% of Holding As at 31.03.2023
1	Omnitech Group Inc.	24/06/2022	United States of America	100%

2. BASIS OF PREPARATION:

These Financial Statements are prepared in accordance with Schedule III of the Companies Act, 2013 and under the historical cost basis of accounting and evaluated on a going concern basis, with revenues and expenses accounted for on their accrual to comply in all material aspects with the applicable accounting principles and applicable Accounting Standards notified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 The accounting policies have been consistently applied by the Company; and the accounting policies not referred to otherwise, are in conformity with Indian Generally Accepted Accounting Principles ('Indian GAAP'). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

3. USE OF ESTIMATES:

In preparation of financial statements requires estimates and assumptions to be made which affect the reported amounts of assets / liabilities and disclosures of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based upon Management's best knowledge of current events and actions, actual result could differ from these estimates.

4. PROPERTY, PLANT AND EQUIPMENTS AND DEPRECIATION:

Fixed Assets are stated at cost of acquisition/installation (net of GST credit availed) as reduced by accumulated depreciation. "Cost" for the aforesaid purpose comprises of its purchase price and cost attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses, if any, arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Capital work-in-progress:

Projects under which fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Depreciation is provided to the extent of depreciable amount on Written down Value method at the rate and in the manner specified in Part "C" of Schedule II of the Companies Act, 2013. Depreciation on additions to assets or on sale / disposal of assets is calculated for the period used during the year post addition or up to the period of such sale / scrapped, as the case may be.

5. INVENTORIES:

Inventories of raw material are valued at cost. Inventory of semi finished goods are valued at estimated cost on the basis of stage of completion. Inventory of finished goods are valued at Cost or Net realisable value whichever is lower.

Cost Comprise of all cost of Purchase, Conversion & other cost incurred to bring the inventories to the present Location & condition. The value of inventory is taken as values & Certified by the management.

6. PROVISION FOR TAX

Tax expenses for the year comprises of current tax and deferred tax.

A) Current Tax: The Company has made provision for Current Tax or MAT (if applicable) as per Section 115JB of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the Tax Laws, which gives rise to future economic benefits in the form of adjustment of future Income tax liabilities, is considered as an asset, when there is convincing evidence that the company will pay normal income tax.

B) Deferred Tax: The Company has made provision of the Deferred Tax according to Accounting Standard – 22 – Accounting for Taxes on Income.

Deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax liability is recognized on timing differences. Deferred tax asset is recognized only if there is virtual certainty of its realization.

7. FOREIGN CURRENCY TRANSACTION:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any income or expenses on account of exchange difference either on settlement or transaction is recognized in statement of profit or loss, except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such fixed assets.

8. REVENUE RECOGNITION:

Sale of goods is recognised as soon as goods are dispatched to customers. Other income is recognized at the time of its accrual. Revenue is recognized when there is no any uncertainty of its realization.

9. BORROWING COSTS:

Borrowing Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

10. INVESTMENTS:

Company's Investment is Non-Current Investments in nature being Investment in un quoted Shares of a foreign company. Non-Current Investments are stated at cost. A provision for diminution in the value of Investments is made for each investment individually if such decline is other than temporary.

11. EARNING PER SHARE:

Earning per share is calculated in accordance with the requirements of Accounting Standard 20 "Earning per Share". Basic EPS is computed by dividing the net profit or loss for the year attributable to the equity share holder by weighted average number of equity shares outstanding during the year. There are no potential equity shares; hence diluted EPS is same as Basic EPS.

12. EMPLOYEE BENEFIT:

Company's contribution to Provident Fund which is defined contribution schemes, is charged to Statement of Profit & Loss.

13. PRIOR PERIOD ITEMS:

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallised in the current year, though pertaining to earlier year is not treated as prior period expenditure.

14. PROVISIONS AND CONTINGENCIES:

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed by way of notes to accounts. Disclosure is not made if the possibility of an outflow of future economic benefit is remote. Contingent assets are not recognised.

15. SEGMENT REPORTING:

The Company has only one business segment as well as Geographical Segment. Hence, the details of segment wise result are not applicable to the Company.

16. CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and cash equivalents in Cash Flow Statement comprises of cash on hand, bank balances and short-term deposits with banks with an original maturity of three months or less.

17. EXPENSES:

Preliminary Expenses are written off 1/5th of the Total Expenditure.

Business Development Expenses (Foreign Subsidiary Expenses) are recorded and written off 1/3th of the Total Expenditure.

(B) NOTES FORMING PART OF ACCOUNTING:

1. The Company is engaged in the business of **manufacturing, resale and job work of machine tools, parts, nut-bolts, and engineering items.**

2. Long Term and Short Term Borrowings are as under.

Sr. No.	Particulars	Borrowings received From	Amount in Thousands	Securities
	Long Term Borrowings			
1	Unsecured Loans	Directors	1,33,241	(Primarily Secured by Hypo. of P&M and Collaterally secured by Factory Land & Building and Personal Property of Directors)
2	Unsecured Loans	Relatives of Directors	19,042	
3	GECL Loan - 1377	Axis Bank Ltd.	7,486	
4	GECL Loan - 6806	Axis Bank Ltd.	18,783	
5	Term Loan - 15	Axis Bank Ltd.	42,240	
6	Term Loan - 1098	Axis Bank Ltd.	54,668	
7	Vehicle Loan - 6411	Axis Bank Ltd.	2,130	
8	Term Loan - 6819	Axis Bank Ltd.	1,35,294	
9	Construction Loan- 3077	Axis Bank Ltd.	38,680	
10	Term Loan - 0154	Axis Bank Ltd.	2,893	

11	Vehicle Loan – 2790	HDFC Bank Ltd.	1,868	
12	Vehicle Loan - 0189	HDFC Bank Ltd.	2,545	
13	Secured Loan	SFSPL	33,087	
14	Secured Loan	SFSPL	4,430	
Short Term Borrowings				
10	Cash Credit	Axis Bank Ltd.	1,38,442	(Primarily Secured by Hypo. of Stock and Debtors, Collaterally secured by Factory Land & Building and Personal Property of Directors)
11	Export Packing Credit	Axis Bank Ltd.	1,88,578	

3. Earnings per Share

Particulars	Amount in Rs
Net Profit after Tax	37,46,89,000
Weighted Average No. of Shares	50,00,000
Basic EPS	74.94

4. CURRENT ASSETS, LOANS AND ADVANCES & LIABILITIES

In the opinion of the Board of Directors, sundry debtors, loans and advances have value on realization at least equal to amount at which they have been stated. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary. During the year under audit there are no any current assets, loans & advances.

5. BALANCE CONFIRMATION

The Balances of the parties under the head debtors, creditors, unsecured loan and loans and advances are subject to confirmation.

6. MICRO, SMALL AND MEDIUM ENTERPRISE:

The company has circulated confirmation for the identification of suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006.

The company has not received confirmation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the company has not provided interest as required under the said Act in financial statements.

7. AUDITOR'S REMUNERATION

Auditor's Remuneration has been provided as below:

	31-03-2023	31-03-2022
Audit Fees	2,25,000	1,00,000
Legal Fees	75,000	50,000
TOTAL	3,00,000	1,50,000

8. C.I.F Value of Import (Rs. In Thousands)

Particulars	31-03-2023
	₹.
Raw Materials	24,186
Capital Goods	1,34,182
TOTAL	1,58,368

9. Expenditure & Earnings in Foreign Exchange

Particulars	Currency	31-03-2023	31-03-2023
	Details		₹. In thousand
Warehouse Expenses	USD	248217.64	2544.29
Exhibition Expenses	USD	30418.32	2435.85
Exhibition Expenses	EURO	36112.00	3114.24
Exhibition Expenses	GBP	7235.00	741.61
Exhibition Expenses	SEK	103834	838.60
Legal & Professional Expenses	USD	78142.91	6508.45
Legal & Professional Expenses	EURO	11900.00	997.58
Office Staff Salary Expenses	USD	118761.77	9450.27
Employee Conveyance Expenses	USD	80756.13	6393.29
Employee Conveyance Expenses	EURO	31701.55	2874.44
Membership / Subscription Fees	USD	7502.00	596.56
Earning of Sale of Goods	USD	12279251.79	986752
Earning of Sale of Goods	EURO	3893790.94	316072.63
Earning of Sale of Goods	GBP	30622.90	2811.37
TOTAL			1361579.56

10. Consumption of Raw Materials

Particulars	Rs. in Thousands	31-03-2023 %
Raw Material		
Imported	24186	3.27%
Indigenous	715882	96.73%
TOTAL	740068	100.00%

11. RELATED PARTY TRANSACTION

Transactions with related Parties & Balances party-wise are as per **Annexure C**.

12. FOREIGN EXCHANGE EARNING AND OUTGO

Foreign currency transactions are recorded at the prevailing exchange rates at the time of initial recognition. Exchange differences arising on final settlement are adjusted and recognized as income or expenses in the statement of profit and loss. Outstanding balances of monetary items denominated in foreign currency are restated at closing exchange rates and the difference adjusted as income or expenses in the statement of profit and loss.

The premium or discount arising at the inception of forward exchange contracts is accounted as income or expenses over the life of the contract. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expenses in the period in which they arise.

The Exchange rate as on 31.03.2023 is ` .81.95 per USD, ` .86.20 per Euro and ` .98.30 per GBP.

13. CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of average net profit for the immediately preceding three financial year on Corporate Social Responsibility ('CSR') activities. A CSR committee has been formed by the Company as per the Act.

(Rs in Thousand)

Particulars	2022-2023
A. Opening Balance	--
B. Gross amount required to be spent by the Company	4066.27
C. Amount spent by the company during the Year	4120.00
D. Closing Balance – Unspent Amount (A+B-C)	(53.73)

14. TRANSACTIONS WITH STRUCK OFF COMPANY

The particulars of transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 are given as under:

Name of Struck off Company	Nature of Transaction with Struck off Company	Balance Outstanding	Relationship with Struck off Company
NIL			

15. UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM:

- A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - I. 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
 - II. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- B. Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - I. 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

II. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

16. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- 17.** Balance of Cash on Hand is taken as certified by Management.
- 18.** Figures have been rounded off to the nearest rupee and have been regrouped, rearranged and reclassified wherever necessary.
- 19.** As per financial statements ITC of CGST - Rs.2,20,942 and SGST - Rs. 2,20,942 was not reflected in GST portal as on 31.03.2023. As said by assessee this ITC will be taken in the GSTR -3B of next Financial Year. Further ITC of IGST – Rs. 88,250 was payable as per books and will be adjusted in the GSTR – 3B of next financial year.
- 20.** During the year under consideration, the Management has planned to expand the business in diversified way. In view of current operations at self-sustain mode and to cater future anticipated demand, Company is planning to carry out Expansion @ New Site with installation of new P&M.

Land has already been purchase for the project expansion in the name of the Company. Size of the Land is 37452.90 Sq Mtrs. Company has finalized Contractor for construction of Factory Building and construction has already started. Vendors for supply of P&M have been finalized. All necessary statutory approvals have been obtained/under process. The expansion project is likely to commence COD from October 2024.

The management has approached for financial assistance to Union Bank of India for the above new expansion project during the year under consideration. The bank has already sanctioned financial assistance as proposed by the management as on 21.06.2023. Bank has approved total financial exposure of Rs. 98.91 Crores based on terms and conditions as specified in sanction letter.

For **H. B. Hirapara & Co.**
Chartered Accountants

Place : Rajkot
Date : 29.09.2023

(Haresh B. Hirapara)
Proprietor
M.No.111193
FRN : 122123W
UDIN: 23111193BGVPIN9476

Omnitech Engineering Private Limited

Annexure : C Related Party Transactions

Sr.No.	Name of Party	Nature of Transaction	Amount in Thousands	Balance O/s. as on 31.03.2023	Amount in Thousands	Balance O/s. as on 31.03.2022	
1	Dharmiben A Parekh	Unsecured Loan Taken during the year	7,418	2,294	10,700	4,950.00	
		Unsecured Loan repaid during the year	10,299		7,518		
		Interest On Deposit	251		204		-
2	Indumatiben A Parekh	Unsecured Loan Taken during the year	9,300	4,962	10,500	23,386.00	
		Unsecured Loan repaid during the year	28,480		3,075		
		Int. On Deposit	840		974		-
		Remuneration	3,000.00		-		-
3	Kinnariben A Parekh	Unsecured Loan Taken during the year	320	-	300	3,555.00	
		Unsecured Loan repaid during the year	3,875		5,750		
		Int. On Deposit	-		29		-
4	Riddhiben A Parekh	Unsecured Loan Taken during the year	-	5,336	300	10,709.00	
		Unsecured Loan repaid during the year	6,422		1,792		
		Int. On Deposit	610		551		-
5	Udaybhai A Parekh(HUF)	Unsecured Loan Taken during the year	-	-	-	-	
		Unsecured Loan repaid during the year	-		-		
		Int. On Deposit	1,047		484		-
6	Udaybhai A Parekh	Unsecured Loan Taken during the year	2,400	128,278	17,783	22,854.00	
		Unsecured Loan repaid during the year	116,771		200		
		Int. On Deposit	15,807		11,060		-
		Remuneration	12,000		4,499		-
7	Om Auto Techno Craft Pvt. Ltd.	Unsecured Loan Taken during the year	-	-	-	4,561.00	
		Unsecured Loan repaid during the year	4,561		837		
		Int. On Deposit	-		-		-
8	Omnitech Group, Inc	Sales	2,696	-	-	-	
		Business Development Expenses	29,556		-		
		Service Charges(Mark up Fees	2,882		-		