

**ANNUAL REPORT
AND
STATEMENTS OF ACCOUNTS
(2021-2022)**

**MARUTI HYDRAULICS PVT. LTD.
B-45, MIDC, AMBAD,
NASHIK-422010**



SATISH BHALA

B.Com (Hons.) F.C.A.

SATISH BHALA & ASSOCIATES

CHARTERED ACCOUNTANTS

A-206, Sona Shopping Centre,

Ganjmal, Nashik - 422 001.

☎ (O) : 2505727, (R) : 2237327

Mobile : 9890964727

E-mail : casatishbhala@gmail.com

**INDEPENDENT AUDITOR'S REPORT TO THE SHARE HOLDERS OF
MARUTI HYDRAULICS PRIVATE LIMITED.**

INDEPENDENT AUDITOR'S REPORT(21-22)

Opinion

We have audited the financial statements of MARUTI HYDRAULICS PVT. LTD., which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, (*changes in equity*) and its cash flows 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.

Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the reports, but does not include the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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, (changes in equity) 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. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 judgment and maintain professional scepticism 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.

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 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

1. As required by the Companies (Auditor's Report) Order, 2016 (CARO 2016/ "the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As CARO 2020 does not applicable to small company . As per notification no. GSR 92€ dr. 01.02.2021 issued by Ministry of corporate affairs. The Paid up capital of the company does not exceed 2.00 crors and turnover of the company does not exceed 20.00 crors. Hence CARO 2020 is not applicable to the company

3. 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, (the Statement of Changes in Equity) and the Cash Flow Statement 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, 2014.

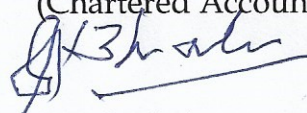
(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"

(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 pending disputed tax dues of Rs. 931065.00 of sales tax for the year 2017-18 (transitional credit disallowed.), Rs. 864886.00 of custom Dep.(DGFT) Against advance licencing and Rs. 102969.00 for Income Tax dues for different years. , the company has made an appeal with appellate authority other than these the company does not have any other pending litigations which would impact its financial position*
- ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- iii. *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*

For Satish Bhala & Associates
(Chartered Accountants)



Satish Bhala
Proprietor

M.No. 41585
FRN 109310W

PLACE:- Nashik
DATE.: 27.06.2022

UDIN NO - 22041585ALSPLT8701



SATISH BHALA & ASSOCIATES
CHARTERED ACCOUNTANTS

MARUTI HYDRAULICS PVT.LTD.

Annexure A (2021-22)

(Referred to in Paragraph I under Report on Other Legal and Regulatory Requirements
of our Report of even date)

1. **Fixed Assets**

- a) The company has maintained proper records showing full particulars including quantitative details & Situations of Fixed Assets.
- b) As explained to us, the fixed assets have been physically verified by them, agreement according to a phased program designed to cover all the items periodically & no discrepancies have been found.
- c) None of the assets have been revalued during the year.
- d) The title deeds of immovable properties are held in the name of the Company.

2. **Inventory**

- a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedures of physical verification of inventories followed by Management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintained with software is proper records of inventory.
- The major discrepancies on physical verification are not found as compare the records.

3. **Loans Granted/Taken**

- a) The company has taken unsecured Loans of Rs. 2271360.32 at very nominal rate of interest at 0.05% p.a. from the parties as listed in the register. The repayment schedule is not fixed. The Company is regular in repayment of loans taken from parties listed in the register maintained u/s 189 of the Companies Act 2013.
- b) The company has given interest free advances to the employees, suppliers and contractors.

4. **Loans, Investments, guarantees, and security**

- a) According to the information and explanations given to us and based on the documents and records produced to us, Company has not granted loans or given guarantees - directly or indirectly - to Directors or any other person in whom Directors are interested in contravention of Section 185 of Companies Act 2013.
- b) Company has not granted any loan or given guarantee or made investment or provided security in contravention of Section 186 of Companies Act 2013.



5. **Deposits**

- a) According to the information given and record verified The company has not accepted any deposit And Neither any nature of receipt come under Deposit from the public within the meaning of Deposit as defined under sec. 73 to 76 of The Companies Act 2013 and the rules framed there under
- b) No 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 requiring any compliance.
- c) The company has advances worth of Rs.362.18 Lacs (141.07 lacs) against orders(out of this Rs.38.09 Lacs(63.42 lacs) is more than one year). It is explained to us that these advances are regular of business nature to supply the material.

6. **Cost Records**

The Company is not required to maintain cost records pursuant to Section 148(l) of the Companies Act 2013.

7. **Statutory dues**

The company has pending disputed tax dues of Rs. 931065.00 of sales tax for the year 2017-18 (transitional credit disallowed.), Rs. 102969.00 for Income tax dues of various tears, and Rs. 864886.00 of custom Dep.(DGFT) Against advance licencing the company has made an appeal with appellate authority. Except these the company has not any undisputed amount payable in respect of Income Tax, Service tax, sales Tax, Wealth Tax, Custom Duty, Excise Duty, provident Fund, ESIC, Professional Tax or any other statutory dues were outstanding at the year end for a period of more than six months from the date they become payable .

8. **Defaults in repayment**

Based on our audit procedures and as per information and explanations given by the management, we are of the opinion that the Company has not default in repayment of dues to a financial institution, or Bank .

9. **Utilisation of Term Loan**

- a) Company has not raised funds by way of IPO or any Public offer (including Debt instrument)
- b) According to the information and explanations given to us and based on the documents and records produced to us, during the year Long Term Loan Utilize for long term applications only.

10. **Fraud**

No fraud by the company or on the company by its officers or employees has been noticed or reported during the year. Hence our comments on the nature of fraud and the amount involved are not required.



11. **Managerial remuneration**

Provisions of section 197 of companies Act, 2013 regarding managerial remuneration are not applicable being a private limited company.

12. **Nidhi Company**

This company is not NIDHI Company; The clause of NIDHI company is not applicable.

13. **Related party transactions**

All transactions with the related parties are in compliance with section 177 and 188 of the Act were applicable

14. **Preferential allotment and private placement**

The company has increased the Authorised capital from 10.00 lacs to 50.00 Lacs and issued the share on right issue basis to the existing share holders.

The company has not made any private placement of shares or partly convertible debentures during the year under audit.

15. **Non Cash Transactions with Directors**

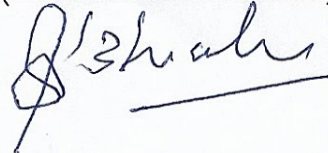
The company has not entered into any non-cash transactions with directors or persons connected with him.

Hence, our comments on compliance with the provisions of section 192 of Companies Act, 2013 are not attracted.

16. **Registration with RBI**

The company is not required to register under section 45-Ia of Reserve Bank of India Act.

For **SatishBhala & Associates**
(Chartered Accountant)



PLACE : Nashik
DATE : 27.06.2022



SatishBhala
Proprietor
M.No. 41585
FRN. 109310W
UDIN NO - 22041585ALSPLT8701

**"Annexure B" to the Independent Auditor's Report of even date on the Financial
statements of
MARUTI HYDRAULICS PRIVATE LIMITED**

**Report on the Internal Financial controls under clause (i) of Subsection 3 of section
143 of the companies Act, 2013 ("the Act")**

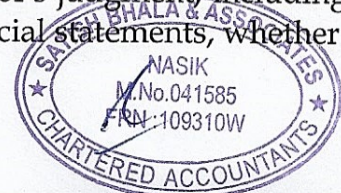
We have audited the internal financial controls over financial reporting of MARUTI HYDRAULICS PRIVATE LIMITED ("the Company") as of March 31, 2022 conjunction with our audit of the financial statements of the Company for the year ended on that date

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 ICAI. 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.

Auditors' 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 ICAI. 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 exist sand 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 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 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 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 financial statements.

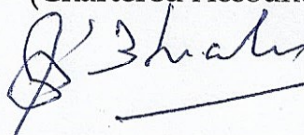
Inherent Limitations of internal Financial controls over Financial Reporting

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 control 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 March 31, 2022, 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 ICAI.

For **Satish Bhala & Associates**
(Chartered Accountant)



Satish Bhala
Proprietor
M.No. 41585
FRN. 109310W

PLACE : Nashik
DATE : 27.06.20221



UDIN NO - 22041585ALSPLT8701

MARUTI HYDRAULICS PVT LTD
BALANCE SHEET AS AT 31st MARCH, 2022

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	<u>1</u>	4950000.00	4950000.00
	(b) Reserves and surplus	<u>2</u>	5118177.72	4430467.54
			10068177.72	9380467.54
2	Share application money pending allotment		0.00	0.00
3	Non-current liabilities			
	(a) Long-term borrowings	<u>3</u>	29823838.14	20844370.32
	(b) Other Long Term Liabilities	<u>4</u>	4371950.64	15646261.50
	sub total		34195788.78	36490631.82
4	Current liabilities			
	(a) Short-term borrowings	<u>5</u>	838362.44	2955534.68
	(b) Trade payables	<u>6</u>	12392037.66	12256769.24
	(c) Other current liabilities	<u>7</u>	32408913.20	7764895.60
	(d) Short-term provisions	<u>8</u>	2783582.00	1140666.80
	(e) Deferred Tax Liability (Net)	<u>9</u>	0.00	0.00
	sub total		48422895.30	24117866.32
	TOTAL		92686861.80	69988965.68
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	<u>10</u>	25196350.08	26856839.73
	(ii) Intangible assets	<u>10</u>	0.00	0.00
	(b) Long Term Investment	<u>11</u>	101.00	101.00
	(c) Long-term loans, deposits and receivables	<u>12</u>	2561810.28	7460350.61
	(d) Deferred Tax Assets	<u>13</u>	142067.00	287355.00
	sub total		27900328.36	34604646.34
2	Current assets			
	(b) Inventories	<u>14</u>	32348971.05	20644220.51
	(c) Trade receivables	<u>15</u>	17421480.28	12391952.70
	(d) Cash and Cash equivalents	<u>16</u>	88109.12	43157.39
	(e) Short-term loans and advances	<u>17</u>	7916448.95	1197673.32
	(f) Other current assets	<u>18</u>	7011524.04	1107315.42
	sub total		64786533.44	35384319.34
	TOTAL		92686861.80	69988965.68
	Significant accounting policies and other Notes	28		

Accompanying Notes form an integral part of financial statements

As per our attached Report of even date

FOR ON BEHALF OF BOARD OF DIRECTORS
MARUTI HYDRAULICS PVT LTD

R. S. Chopade
Rishikesh S. Chopade
(DIN 02844929)
DIRECTORS
Date :- 27.06.2022
Place : NASHIK

Shruti P Joshi
Shruti P Joshi
(DIN 09626472)

FOR SATISH BHALA & ASSOCIATES
Chartered Accountants

Satish Bhala
SATISH BHALA
Proprietor
M. NO. 41585
FRN : 109310W
UDIN NO -22041585ALSPLT8701



MARUTI HYDRAULICS PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	Note No.	31st March, 2022 (Rs.)	31st March, 2021 (Rs.)
I. Revenue from operations	19	134961104.98	88475862.44
II. Other income	20	661082.00	585799.40
III. Deferred Tax Income		0.00	332878.00
III. Total Revenue (I + II)		135622186.98	89394539.84
IV. Expenses:			
Cost of materials consumed	21	109987873.48	63549291.82
Manufacturing and Operating Costs	22	11009707.75	8294201.02
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	-5701005.02	-1549253.83
Employee benefits expense	24	5339614.00	5170680.00
Finance costs	25	2700995.59	2053973.59
Depreciation and amortization expense		3805337.00	2509242.00
Other expenses	26	6404171.00	5434853.98
Total expenses		133546693.80	85462988.58
Profit before exceptional and extraordinary items and tax		2075493.18	3931551.26
V. (III-IV)			
VI Tax expense:			
(1) Current tax		1242495.00	222878.00
(2) Deferred tax		145288.00	0.00
VII Profit for the year from continuing operations (IX-X)		687710.18	3708673.26
VIII Earnings per equity share of the face value of Rs.100/- each :			
Basic & Diluted	27	13.89	74.92
Significant accounting policies and other Notes	28		

Accompanying Notes form an integral part of financial statements

As per our attached Report of even date

FOR ON BEHALF OF BOARD OF DIRECTORS
MARUTI HYDRAULICS PVT LTD

R.S. Chopade
Rhishikesh S. Chopade
(DIN 02844929)
DIRECTORS
Date :- 27.06.2022
Place : NASHIK

Shruti P Joshi
Shruti P Joshi
(DIN 09626472)

FOR SATISH BHALA & ASSOCIATES
Chartered Accountants

Satish Bhala

SATISH BHALA
Proprietor
M. NO. 41585
FRN : 109310W
UDIN NO -22041585ALSPLT8701



MARUTI HYDRAULICS PVT LTD

Note 1 - Share Capital

a) (Rs)

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
Authorised				
50000 (50000) Equity Shares of Rs. 100 each	50000	5000000.00	50000	5000000.00
	50000	5000000.00	50000.00	5000000.00
Issued, Subscribed & Paid up				
49500(49500) Equity Shares of Rs. 100 each	49500	4950000.00	49500.00	4950000.00
	49500	4950000.00	49500.00	4950000.00
Total	49500	4950000.00	49500.00	4950000.00

b) Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of Rs.100.each, holder of equity shares is entitled to one vote per share.In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) Statement of Changes in Equity

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number	Rs. Lacs	Number	Rs. Lacs
Shares outstanding at the beginning of the year	5000.00	5.00	5000.00	5.00
Shares issued during the year	44500.00	44.50	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	49500.00	49.50	5000.00	5.00

d) Statement of changes in members holding equity shares more than 5%

(Rs)

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Meena S.Chopade	6750.00	13.64%	6750.00	13.64%
Rhishikesh S. Chopade	24350.00	49.19%	24350.00	49.19%
Shruti R. Chopade	18400.00	37.17%	18400.00	37.17%
Total	49500.00	100.00	49500.00	100.00

Note 2 - Reserves & Surplus

(Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
a. Capital Reserves (State Government Subsidy)		
Opening Balance	0.00	0.00
Closing Balance	0.00	0.00
(Note:- Industrial Promotion Subsidy Received Rs. 155000.00 considered under revenue account)		
b. Securities Premium Account		
Opening Balance	0.00	0.00
Closing Balance	0.00	0.00
c. General Reserve:		
Opening Balance	0.00	0.00
Closing Balance	0.00	0.00
d. Surplus		
Opening balance	4430467.54	721794.28
Add:Net Profit for the year as per annexed accounts	687710.18	3708673.26
Closing Balance	5118177.72	4430467.54
Total	5118177.72	4430467.54



MARUTI HYDRAULICS PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 3 - Long Term Borrowings

		(Rs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
Secured			
Term loans :			
From Kotak Mahindra bank	0.00	0.00	
1. overdraft facility	10000000.00	7500000.00	
2. Drew Down	95296.12	124078.21	
3. Term Loan for Plant-2 Kotak mahindra bank	8545727.68	10821997.95	
(Secured By fixed Assets)			
4. Msme covid loan from Kotak Mahindra bank	1374907.93	1723000.00	
5. Kotak mahindra 304 term loan	1419882.75	0.00	
5. From Union Bank of India	210520.89	636508.16	
Secured by Vehicles)			
6. Bajaj Finance	17210.00	38786.00	
(Secured By Vehicle)	21663545.37	20844370.32	
Unsecured			
From Others			
1. Adity Birla Capital	1932924.00	0.00	
2. HDFC bank Ltd	3956008.45	0.00	
3. shivaji Chopade	304000.00	0.00	
	6192932.45	0.00	
From Directors			
1. Meena S. Chopade	249798.00	0.00	
2. Rishikesh S Chopade	1717562.32	0.00	
	1967360.32	0.00	
Total	29823838.14	20844370.32	

Repayment & other terms of the Borrowings are as follows :

				(Rs)		
				Repayment terms as at 31st March 2022		
Sr No	Particulars	Rate of Int	No of Instalments	Total o/s	overdue if any	Security
1	Secured Loans :					
	from Banks		Months			
1	From Union Bank of India	10.00%	0.00	0.00	0.00	Vehicle
2	From Union Bank of India	10.70%	8.00	210520.89	0.00	Vehicle
3	From Kotak mahindra bank Ltd	8.90%	36.00	8545727.68	0.00	Machinery, FA
4	Bajaj Finance	8.00%	32.00	17210.00	0.00	Vehicle
5	Kotak mahindra Term Loan(Insurance)	8.90%	36.00	95296.12	0.00	Machinery, FA
6	Kotak mahindra Working capital demand loan	6.90%	24.00	10000000.00	0.00	current assets
7	Kotak mahindra covid -19 loan	8.00%	24.00	1374907.93	0.00	current assets
	Kotak mahindra Working capital OD loan	7.20%	on demand	838362.84	0.00	current assets
	Kotak mahindra Term Loan 304	8.90%	34.00	1419882.75		Machinery, FA
2	Unsecured Loans:					
a.						
	Total			22501908.21		

Repayment & other terms of the Borrowings are as follows :

				(Rs)		
				Repayment terms as at 31st March 2021		
Sr No	Particulars	Rate of Int	No of Instalments	Total o/s	overdue if any	Security
1	Secured Loans :					
	from Banks					
1	From Union Bank of India	10.00%	43.00	573055.89	0.00	Vehicle
2	From Union Bank of India	10.70%	13.00	63452.27	0.00	Vehicle
3	From Kotak mahindra bank Ltd	8.90%	48.00	10821997.95	0.00	Machinery, FA
4	Bajaj Finance	8.00%	44.00	38786.00	0.00	Vehicle
5	Kotak mahindra Term Loan(Insurance)	8.90%	48.00	124078.21	0.00	Machinery, FA
6	Kotak mahindra Working capital demand loan	8.00%	36.00	7500000.00	0.00	current assets
7	Kotak mahindra covid -19 loan	8.00%	36.00	1723000.00	0.00	current assets
	Kotak mahindra Working capital OD loan	8.90%	on demand	2955534.68	0.00	current assets
2	Unsecured Loans:					
a.						
	Total			23799905.00		

Note 4 - Other Long term Liabilities

		(Rs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
Sundry Creditors Payable More than one year	562586.46	9304168.86	
Sundry Debtors Advance received from Party More than one year	3809364.18	6342092.64	
Total	4371950.64	15646261.50	



MARUTI HYDRAULICS PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 5 - Short Term Borrowings

(Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Secured		
Working Capital Facilities From Kotak Mahindra bank Ltd.	838362.44	2955534.68
Total	838362.44	2955534.68

Note 6 - Current Liabilities - Trade Payables

(Rs)

Particulars	31st March, 2022	31st March, 2021
(a) Trade Payables As Per Separate List	12392037.66	12256769.24
Total	12392037.66	12256769.24

Note 7 - Other Current Liabilities

(Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance received from Parties (As Per Seperte List)	32408913.20	7764895.60
Total	32408913.20	7764895.60

Note 8 - Short Term provisions

(Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provi for Employee PF Tax	5200.00	104100.00
Salary and wages Payable	1249299.00	641541.00
Electricity Charges Payable	79760.00	57260.00
ESIC Payable	1761.50	1069.00
PF Payable	59663.50	43604.00
Water Charges Payable	2173.00	2405.80
Provision for Income Tax	1242495.00	222878.00
TDS Payable	143230.00	67809.00
Prov for Misc. Expenses (RSC)	0.00	0.00
Total	2783582.00	1140666.80

Note 9 - Deferred Tax Liability

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred tax Liability on account of :	refer note no. 13	refer note no. 13
Depreciation		
Opening Balance transfer to Note No 13	0.00	0.00
During the year	0.00	0.00
Total	0.00	0.00



MARUTI HYDRAULICS PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 10 - Fixed Assets

	Particulars	Gross Block				Accumulated Depreciation/Amortisation					Net Block		
		Balance as at 1st April 2021	Additions	Disposals	Adjustments	Balance as at 31st Mar 2022	Op. Balance as at 1st April 2021	Depreciation charge for the year	Adjust ment	On Disposals	Balance as at 31St Mar 2022	Balance as at 31St Mar 2022	Balance as at 31st March 2021
a	Tangible Assets												
	Land	40000.00	0.00	0.00	0.00	40000.00	0.00	0.00	0.00	0.00	0.00	40000.00	40000.00
	Building	5048792.00	0.00	0.00	0.00	5048792.00	2882172.00	214696.00	0.00	0.00	3096868.00	1951924.00	2166620.00
	Plant and Machinery	6547027.00	204380.00	0.00	0.00	6751407.00	4623213.00	359415.00	0.00	0.00	4982628.00	1768779.00	1923814.00
	Furniture,Fixtures, Fittings	1514601.50	0.00	0.00	0.00	1514601.50	1292145.16	60187.00	0.00	0.00	1352332.16	162269.34	222456.34
	Motor Vehicles	3399608.00	0.00	0.00	0.00	3399608.00	2701146.00	191758.00	0.00	0.00	2892904.00	506704.00	698462.00
	Office Equipments	386509.67	79679.58	0.00	0.00	466189.25	343083.00	49681.00	0.00	0.00	392764.00	73425.25	43426.67
	Computer and Printers	832181.89	0.00	0.00	0.00	832181.89	727158.00	42141.00	0.00	0.00	769299.00	62882.89	105023.89
	Tools and Equipments	83645.00	7434.00	0.00	0.00	91079.00	61777.90	5328.00	0.00	0.00	67105.90	23973.10	21867.10
	Electrical Installation	438207.00	0.00	0.00	0.00	438207.00	259815.00	17907.00	0.00	0.00	277722.00	160485.00	178392.00
	WIP Plant-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (a)	18290572.06	291493.58	0.00	0.00	18582065.64	12890510.06	941113.00	0.00	0.00	13831623.06	4750442.58	5400062.00
b	Plant -2 assets												
	Building	16168338.00	478344.95	0.00	0.00	16646682.95	769948.00	1546104.00	0.00	0.00	2316052.00	14330630.95	15398390.00
	Plant & Machiner	6252164.27	1317022.82	0.00	0.00	7569187.09	565984.00	1277502.00		0.00	1843486.00	5725701.09	5686180.27
	Electrical Installation	390818.46	57986.00	0.00	0.00	448804.46	18611.00	40618.00	0.00	0.00	59229.00	389575.46	372207.46
	Total (b)	22811320.73	1853353.77	0.00	0.00	24664674.50	1354543.00	2864224.00	0.00	0.00	4218767.00	20445907.50	21456777.73
	Total (a+b)	41101892.79	2144847.35	0.00	0.00	43246740.14	14245053.06	3805337.00	0.00	0.00	18050390.06	25196350.08	26856839.73



MARUTI HYDRAULICS PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 11 - Long Term Investment

Particulars	As at 31st March 2022		As at 31st March 2021	
Shares of The Nashik Merchant Co-op Bank Ltd (100 Shares)		101.00		101.00
Total		101.00		101.00

Note 12 - Long Term Loans and Advances and deposits

Particulars	As at 31st March 2022		As at 31st March 2021	
Security Deposit				
MIDC Water Deposit	11560.00		11560.00	
Gas Deposit	59488.50		57600.00	
MSEB Deposit Plant 2	49436.00		49436.00	
MSEB Deposit	44365.00	164849.50	44365.00	162961.00
Lease Deposit (Punja Choudhary)		700000.00		1200000.00
		864849.50		1362961.00
Other Loans & Advances, receivables				
Sundry Debtors More than 12 months	1564324.90		5942413.64	
Advance to Suppliersa More than 12 Months	132635.88		154975.97	
	-	1696960.78	-	6097389.61
		1696960.78		6097389.61
Total		2561810.28		7460350.61

Note13 - Deferred Tax Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred tax Liability on account of : Depreciation		
Opening Balance	287355.00	-45523.00
During the year	-145288.00	332878.00
Total	142067.00	287355.00

Note 14 - Inventories *

Particulars	As at 31st March 2022	As at 31st March 2021
a. Raw Materials and components	16062316.03	10058570.51
b. Work-in-progress	16286655.02	10585650.00
c. Finished goods	0.00	0.00
Total	32348971.05	20644220.51

* Valued at cost or net realisable value whichever is lower

Note 15- Trade Receivables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade receivables outstanding for a period less than one year from the date they are due		
Secured, considered good	0.00	0.00
Unsecured, considered good	17421480.28	12391952.70
Total	17421480.28	12391952.70



MARUTI HYDRAULICS PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 16 - Cash and Cash Equivalents

Particulars	As at 31st March 2022		As at 31st March 2021	
(I) Cash and Cash Equivalents				
a. Balances with banks				
Union Bank Of India-C/A (23015)	0.00		3599.27	
Union Bank Of India-CC Account	12272.12	12272.12	17896.12	21495.39
b. Cash on hand		75837.00	21662.00	21662.00
Total		88109.12		43157.39

Note 17 - Short term loans and advances

(Rs)

Particulars	As at 31st March 2022		As at 31st March 2021	
A) Deposits				
Secured, considered good				
Fixed Deposits		418153.00	403049.00	403049.00
b) Advance to Directors				
Doubtful				
Less: Provision for doubtful loans and advances				
c) Advance to Parties				
Advance to Employees	82279.00		62000.00	
Advance to Suppliers	7416016.95	7498295.95	732624.32	794624.32
e) Others:-				
Advance Income Tax				
Total		7916448.95		1197673.32

Note 18 - Other Current Assets

(Rs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
b. Claims and other receivables		
TDS Recivable	-	40198.00
GST Receivable A/C	2921841.02	926089.64
GST Refund Receivable	3482918.00	-
TCS Receivable	6963.02	7904.78
Vat appeal	66481.00	66481.00
Prepaid expenses	33321.00	66642.00
Advance Tax	500000.00	-
Total	7011524.04	1107315.42



MARUTI HYDRAULICS PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 19 - Revenue from operations

(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Sale (Manufacturing)		73196036.48	58819741.14
Sale (MFG Export)		61765068.50	29729648.30
Sale (Labour Charges)		0.00	0.00
Total Sales		134961104.98	88549389.44
Less			
Sales Return		0.00	73527.00
Total Deduction		0.00	73527.00
Total		134961104.98	88475862.44

Note 20 - Other Income

(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Discount		23282.00	161495.33
Interest Received		15627.00	16851.00
Interest Received on IT Refund		0.00	8050.00
Other income		191173.00	163594.40
Indusrrial promotion Subsidy received		431000.00	155000.00
Sundry balance w/off		0.00	80808.67
Total		661082.00	585799.40

Note 21 - Cost of Material Consumed

(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Op. Stock:-			
Raw Material		10058570.51	19016403.71
Add:-			
Purchase Raw Material		112034425.31	52312336.10
including stores and purchase exp			
Labour Charges Paid		3957193.69	2279122.52
Total		126050189.51	73607862.33
Less:-			
Cl. Stock			
Raw Material		16062316.03	10058570.51
Total MATERIAL CONSUMED		109987873.48	63549291.82

Note 22 - Manufacturing and Operating Costs

(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Salary and Wages Paid		1962799.00	1733571.00
Clearing and Forwarding charges		0.00	0.00
Freight and Transportation Exp		5603862.62	1948741.00
Power and fuel		766810.00	575930.25
Fire Charges		1512.00	0.00
Water Charges		25869.40	22356.00
Packing and forwarding charges		0.00	44357.20
Contract Labour Charges		1388132.73	1055129.34
Machine Rent and factry rent		1260722.00	0.00
Loading Unloading charges		0.00	34607.50
site Expenses		0.00	2879508.73
Total		11009707.75	8294201.02



**Note 23 - Changes in Inventories of
Finished Goods & Work in Progress**

(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Opening Stock:			
Finished Goods			
Work in Progress		10585650.00	9036396.17
Total		10585650.00	9036396.17
Closing Stock			
Finished Goods		0.00	0.00
Work in Progress		16286655.02	10585650.00
Total		16286655.02	10585650.00
Total		-5701005.02	-1549253.83

Note 24 - Employee Benefits Expense

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Staff salary		4289084.00	4293678.00
Bonus Paid to Worker		172692.00	193789.00
Staff Welfare Expenses		111979.00	117645.00
ESIC Employer's cont.		74920.00	61039.00
PF Employer's cont.		620896.00	504529.00
Gratuity		59781.00	0.00
Leave Encashment/ salary arrears		10262.00	0.00
Total		5339614.00	5170680.00

Note 25 - Finance Cost

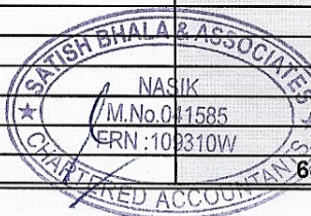
(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Bank charges		330069.06	95236.47
Bank interest		2249139.53	1785668.12
Interest to others		121787.00	173069.00
Total		2700995.59	2053973.59

Note 26 - Other Expenses

(Rs)

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
Advertisement Exps		873564.66	253182.81
Audit Fees		75000.00	75000.00
Administration charges		25346.00	20575.00
Bad Debts/ written off		395178.96	0.00
Consultancy and professional fee		416059.98	245091.12
Conveyance Expenses		115365.00	40096.34
Hotel Lodging and Boarding Expenses		18467.00	5504.00
Insurance		150136.00	92890.18
Foreign fluctuation loss		0.00	0.00
Legal & Charges		99500.00	0.00
Rent		0.00	1473455.00
Misc Expenses		127628.07	58188.99
GST paid		0.00	285819.00
Penalty		0.00	1050.00
Postage and Courier		38355.40	7613.40
Printing & Stationery		39100.01	10381.00
Rates & Taxes		30642.00	32796.00
Repairs & Maintenance - Machineries		294855.33	48788.65
Salary to Directors		2730000.00	2340000.00
Round off		21.87	0.00
Income Tax Paid		245286.78	8050.00
Vat/ CST paid		0.00	11227.00
Subscription and Membership charges		2500.00	0.00
Telephone charges		82893.74	77599.17
Testing Charges Paid		13850.00	0.00
Travelling Expenses		418798.20	347546.32
Security service charges		211622.00	0.00
Total		6404171.00	5434853.98



MARUTI HYDRAULICS PVT. LTD

POINT NO-28

NOTES ON ACCOUNTS

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:-

All incomes and expenditures having material bearing are accounted on Accrual basis

The accounts as on 31st March, 2022 have been prepared in compliance with the applicable accounting standard referred to in section 133 read with rule 7 of The Companies account Rule 2014

2. FIXED ASSETS :-

Fixed Assets are stated at cost of acquisition and subsequent improvements.

Depreciation on fixed assets is provided on the written down value method based on the useful life specified in Schedule II of Companies Act. 2013.

3. INVENTORIES :-

The policy adopted for valuation is Inventories are valued at cost by using FIFO method for stores and spares and packing materials and raw material Off cut and scrap glass value at latest sale price The cost includes cost of purchases, overheads and other cost incurred in bringing the Inventories to their present location and condition.

4. GRATUITY / RETIREMENT BENEFITS :- These are accounted on cash basis.

5. REVENUE:- Revenue is recognized on deliveries of goods and rendering of services.

6. CONTINGENCIES:-

a. Contingencies including foreseeable losses which can be reasonably ascertained are provided for, if in the opinion of company, there is probability that the future outcome may be materially detrimental to the company.

b. Contingent Liabilities not provided for any pending assessment of Sales tax, Income tax, Excise Duty, pending contracts, etc.

7. NON RECURRING REVENUE EXPENSES:-

Major non-recurring revenue expenditure is expensed over the periods during which the benefits are estimated to accrue.

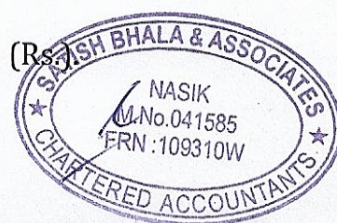
8. MATERIAL EVENTS:-

Material events occurring after Balance Sheet date are taken into cognizance.

9. a) The company is not having pending contract as on 31.03.2021 for execution on capital account with Machinery supplier, Building Material supplier and contractor.

10. Remuneration to Auditors:-

Sr. No. Particulars	Year Ended	Year Ended
	31/03/2022 (Rs.)	31/03/2021 (Rs.)
As an Auditor	75000.00	75000.00
For other services	33750.00	10000.00



11. Particulars regarding Capacity:-

- a) Licensed Capacity has not been quantified by any authority.
- b) Installed Capacity can not be quantified on account of various functionary machineries having different capacity depending up on different size of products.

12. a) Debit / Credit balances in respect of sundry Creditors, sundry Debtors, Security deposits, Loan and advances, unsecured loan etc. are subject to confirmations and reconciliations. Such balances are as per Books of Accounts only. Necessary adjustments, if any, which may affect revenue, will be made on receipt of confirmation and reconciliation of such balances.

- b) Some of the payment vouchers are self made vouchers there is no supporting in respect of payment to parties, some expenditures etc.

13. None of employee of the company was in receipts of remuneration during the year of Rs. 2 lac per month or more.

14. Company is consistently following the accounting of gratuity and leave encashment on cash basis. Therefore it has not made any provisions for leave encashment as required under accounting standard AS 15, "Accounting for Retirement benefits" issued by Institute of Chartered Accountants of India. Provision of gratuity is not applicable at this stage.

15. As informed and explanation given by the management, none of the suppliers are covered under MICRO, Small and Medium Enterprises Development Act. 2006. Is on the basis of such parties having been identified by the management and relied upon by the auditors. There are No such parties as on 31.03.2022 to parties exceeding Rs.1 lac each and exceeding 45 days.

16. In the opinion of the Management, Current Assets and Loans and Advances are approximately of the same value as stated in the Balance - Sheet, if realized in the ordinary course of business.

17. Company Previous year's figures have been rearranged and regrouped where ever necessary and as per revise schedule VI

18 Foreign Exchange Earning/ outgoings / Fluctuation:- During the year Total foreign exchange inflow is NIL (119958 USD) in Indian and total outgoing foreign exchange is NIL(95 EURO) in Indian . Export to Nepal Rs. 61765068.50 (11037072.00), Payment received from Nepal is in INR .

19 During the Year Conmpay has increased its Authorised capital NIL (from 10.00 Lacs to 50.00 Lacs) and issued at par NIL (44.50 Lacs) to its existing share holders on right issue basis



20. Related party disclosure as required by the (AS - 18)

Enterprises owned or significantly influenced by the key management personnel or their relatives.

Key Management personnel: - 1. Rhishikesh s. Chopade,-director, 2. Meena s. Chopade-director.

During the year following transaction with related party are as follows:-

Name of Key personnel	Designation	Transaction Type	Amount	Outstanding as on 31.03.2022
Rshikesh S Chopade	Director	Director's Salary	2010000.00	145179.00
		Loan taken	1713562.32	credit
		Interest given	4000.00	1717562.32 Credit
Meena S Chopade	Director	Director's Salary	720000.00	445300.000
		Loan Taken	245798.00	credit
		Interest Given	4000.00	249798.00 credit
Shruti R. Chopade	Wife of director	Salary	1245000.00	155570.00 credit.
Shivaji D Chopade	Father of Director	Loan taken and repaid	500000.00	304000.00
		Interest given	4000.00	credit

Note: -

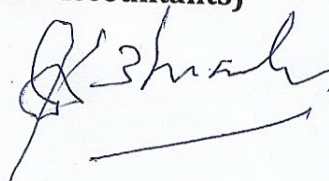
Related party relationship is as identified by the company based on available information and relied by the auditors.

FOR, MARUTI HYDRAULICS PVT LTD.


Rhishikesh S. Chopade
(DIN 02844929)
Directors
Place: Nashik
Dated: 27.06.2022


Shruti Joshi
(DIN09626472)

For Satish Bhala & Associates
(Chartered Accountants)



SATISH BHALA

Proprietor

M.No. 041585

FRN: 109310W

UDIN NO 22041585ALSPLT8701

