

**ANNUAL REPORT  
AND  
STATEMENTS OF ACCOUNTS  
(2023-2024)**

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



**SATISH BHALA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

A-206, Sona Shopping Centre,  
Ganjmal, Nashik - 422 001.

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Mobile : 9890964727

E-mail : casatishbhala@gmail.com

**SATISH BHALA**

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

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

**INDEPENDENT AUDITOR'S REPORT 23-24**

**Opinion**

We have audited the financial statements of MARUTI HYDRAULICS PVT. LTD., which comprise the balance sheet as at 31st March 2024, 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, 2024, 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"]**

As per management the company is a going concern entity because its in process of identifying new plans to improve the performance of the company. The company has prepared its financial statements on a going concern basis.

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, 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 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, 2024 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) Reporting u/s 134(5) of The companies Act in respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the company as per notification dt. 13 June 2017 (GSR 583E) of MCA "

g) on the basis of the financial ratios, financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(h) With respect to the matter to be included in the Auditor's Report u/s 197(16) of the Act. In our opinion and according to information and explanation given to us limit prescribed by sec. 197 for maximum permissible management remuneration is not applicable to a Pvt Ltd company

(i) The company has taken care of changes made in schedule III of the companies Act and effect and information's given in Notes on Accounts attached to the Financial statements

(j) 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.) 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



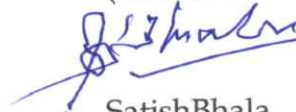


- ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- iii. *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*
- iv. There is no funds have been invested , loaned, or advanced by the company to or in any other person or entity including foreign entities , nor provide any guarantee, security or like on behalf of the ultimate beneficiaries.
- v. The management has represented, that, to the best of its knowledge and belief, no fundshave been received by the company from any person or entity including foreign entities("Funding Parties") with the understanding, whether recorded in writing or otherwise, that thecompany shall, whether directly or indirectly, lend or invest in other person or entity identified inany manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provideany guarantee, security or the like on behalf of the ultimate beneficiaries.

PLACE:- Nashik  
DATE.:09.09.2024

UDIN NO - **24041585BKCQTY5044**

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



SatishBhala  
Proprietor  
M.No. 41585  
FRN 109310W



SATISH BHALA & ASSOCIATES  
CHARTERED ACCOUNTANTS

**MARUTI HYDRAULICS PVT. LTD.**

Annexure A (2023-24)

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

1. **Property, Plant and Equipment's**

- a) The company has maintained proper records showing full particulars including quantitative details & Situations of all Property, Plant and Equipment's.
- b) As informed, the company does not have any intangible assets.
- c) As explained to us, the Property, Plant and Equipment's have been physically verified by them, agreement according to a phased program designed to cover all the items periodically & no discrepancies have been found.
- d) None of the assets have been revalued during the year.
- e) No proceeding have been initiated against the company. The company does not have any benami property.

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 the 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 proper records of inventory in the computer system.
- d) During the physical verification of stocks, ) Some discrepancies are found in quantity, shortage and excess is properly account for in the inventory records. No major discrepancies on physical verification are found
- e) During the year Company has changed the method of valuation of inventory. Previously Inventory is valued at cost exclusive of Taxes like GST on FIFO method basis, Now From this year 23-24 company has valued the Inventory Inclusive of Taxes. Because of change in method of valuation Tax effect on Opening Stock Rs. 7816525.00 debited to profit and loss account from General Reserve. And closing stock is increased by Rs. 13509579.91. The net profit increased by Rs. 5693054.91 (13509579.91-7816525.00).

3. During the year at No point of time the bank has sanctioned working capital limits more than five crore. All returns are filed with as per sanction letter and as per bank's norms.

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, During the year the Company has not given Loan/ advances of the nature of loans to its directors and relatives person in whom Directors are interested. is not in contravention of Section 185 of Companies Act 2013.





- b) Company has not given guarantee or made investment or provided security in contravention of Section 186 of Companies Act 2013.

5. **Loans Granted**

- a) The company has not taken any loan from the parties as listed in the register. 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 not given any other loans & advanced in the nature of loan. However the company has given interest free advances to the employees, suppliers and contractors.

6. **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 taken advances from customers worth of Rs. 810.70 Lacs (Rs.344.68 Lacs) against orders (out of this Rs. 110.88 lacs (Rs.76.58 Lacs) is more than one year). It is explained to us that these advances are regular of business nature to supply the material.

7. **Cost Records**

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

8. **Statutory due**

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 years, and 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.

9. **Unrecorded transactions**

According to the information given and record verified The company No transaction have been surrendered or disclosed to the income tax department as income for assessment under the income tax act 1961 (43 of 1961). No previous unrecorded transactions have been noticed.

10. **Defaults in repayment**

Based on our audit procedures and as per information and explanations given by the management, we are of the opinion that neither the Company has not default in repayment of dues to a financial institution, or Bank nor declare willful defaulter by any bank, financial institution or any other lender.





11. **Utilisation of Term Loan**

a) 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. And funds raised for short term basis are utilise for short term purpose only.

12. **Raising of Funds, Preferential allotment and private placement**

a. The company has not taken any funds from any entity or person on account of to meet the obligation of its subsidiaries , associates or joint venture.

b. during he year the company has not raised any fund on pledge of its securities or securities in subsidiaries and joint venture.

c. During the year Company has not raised funds by way of IPO or any Public offer or private or preferential allotment of shares, debentures including Debt instrument etc. therefore requirement of sec. 42 and 62 of the company's act does not applicable.

13. **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.

14. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

15. As per information and documents produced by the management , we are of the opinion that during the year the company has not received any complaint from any person or department.

16. **Managerial remuneration**

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

17. **Nidhi Company**

This company is not NIDHI company, The clause of NIDHI company is not applicable.

18. **Related party transactions**

All transactions with the related parties are in compliance with section 177 and 188 of the Act were applicable and the detail is disclosed by the management in Notes on accounts.

19. **Internal Audit**

The company did not have an internal audit system for the period under audit. As per companies Act 2013 the rules for internal audit is not applicable to the company.



20. **Non Cash Transactions with Directors**

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

21. **Registration with RBI**

The company is not required to register under section 45-Ia of Reserve Bank of India Act. During the year The company has not conducted any non banking and housing finance activity.

22. **Cash Losses :-**

During the financial year and previous year company has not incurred cash losses.

23. **Resignation of statutory Auditor**

There is no resignation of the statutory auditors during the year hence accordingly this clause is not applicable

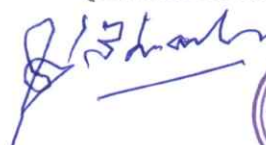
24. **Financial Ratios**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due."

25. **Accounting Software**

The company has maintained its books of accounts in Tally 2.1 accounting software which has a feature of recording audit trail( edit log) . The feature of Audit trail (edit log) as required reporting under sec 11(g) , has been operated throughout the year for recording of relevant transactions . During the course of our audit we did not come across any instances of audit trail feature being tempered with.

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



PLACE : Nashik

DATE. : 09.09.2024

UDIN:- **24041585BKCQTY5044**

SatishBhala  
Proprietor  
M.No. 41585  
FRN. 109310W



**"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, 2023 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 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 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, 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 ICAI.

For **Satish Bhala & Associates**

(Chartered Accountant)



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



PLACE : Nashik

DATE : 09.09.2024

UDIN NO **24041585BKQTY5044**



**MARUTI HYDRAULICS PVT LTD**  
**BALANCE SHEET AS AT 31st MARCH, 2024**

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholder's funds</b>			
(a)	Share capital	<u>1</u>	4950000.00	4950000.00
(b)	Reserve and surplus	<u>2</u>	46381071.91	8475481.24
			<b>51331071.91</b>	<b>13425481.24</b>
2	<b>Share application money pending allotment</b>		0.00	0.00
3	<b>Non-current liabilities</b>			
(a)	Long-term borrowings	<u>3</u>	1146509.00	15121270.71
(b)	Other Long Term Liabilities	<u>4</u>	11088015.68	8089153.58
	sub total		<b>12234524.68</b>	<b>23210424.29</b>
4	<b>Current liabilities</b>			
(a)	Short-term borrowings	<u>5</u>	0.00	12865633.62
(b)	Trade payables	<u>6</u>	16706746.00	20621689.00
(c)	Other current liabilities	<u>7</u>	70033777.11	26810652.60
(d)	Short-term provisions	<u>8</u>	15421390.21	4826119.39
(e)	Deferred Tax Liability (Net)	<u>9</u>	0.00	0.00
	sub total		<b>102161913.32</b>	<b>65124094.61</b>
	<b>TOTAL</b>		<b>165727509.91</b>	<b>101760000.14</b>
II.	<b>ASSETS</b>			
	<b>Non-current assets</b>			
1	(a) Property Plant and Equipments			
(i)	Tangible assets	<u>10</u>	24818538.94	23401839.51
(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>	11072838.18	3866962.30
d)	Deferred Tax Assets	<u>13</u>	303144.00	225677.00
e)	Preliminary Expenses	<u>14</u>	1971611.00	235500.00
	sub total		<b>38166233.12</b>	<b>27730079.81</b>
2	<b>Current assets</b>			
(b)	Inventories	<u>15</u>	89448737.07	43425139.00
(c)	Trade receivables	<u>16</u>	14435102.02	16716450.74
(d)	Cash and Cash equivalents	<u>17</u>	6720463.88	122160.32
(e)	Short-term loans and advances	<u>18</u>	10403958.17	11455949.66
(f)	Other current assets	<u>19</u>	6553015.65	2310220.61
	sub total		<b>127561276.79</b>	<b>74029920.33</b>
	<b>TOTAL</b>		<b>165727509.91</b>	<b>101760000.14</b>
	Significant accounting policies and other Notes	29		

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**  
Director  
Date :- 09.09.2024  
Place : NASHIK

*Shruti P Joshi*  
**Shruti P Joshi**  
**DIN 09626472**  
Director

For Satish Bhala & Associates  
Chartered Accountants

*Satish Bhala*  
**Satish Bhala**  
Proprietor  
**M. NO. 41585**  
**FRN : 109310W**  
**UDIN NO -24041585BKCQTY5044**



# MARUTI HYDRAULICS PVT LTD

## Note 1 - Share Capital

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
<b>Authorised</b>				
200000 ( 50000) Equity Shares of Rs. 100 each	200000	20000000.00	200000	20000000.00
	200000	20000000.00	200000	20000000.00
<b>Issued, Subscribed &amp; Paid up</b>				
49500( 49500) Equity Shares of Rs. 100 each	49500	4950000.00	49500	4950000.00
	49500	4950000.00	49500	4950000.00
<b>Total</b>	49500	4950000.00	49500	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 2024		As at 31st March 2023	
	Number	Rs. Lacs	Number	Rs. Lacs
Shares outstanding at the beginning of the year	49500.00	5.00	5000.00	5.00
Shares issued during the year	0.00	44.50	44500.00	44.50
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	49500.00	49.50

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

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Meena S.Chopade	0.00	0.00%	0.00	0.00%
Rhishikesh S. Chopade	31100.00	62.83%	31100.00	62.83%
Shruti R. Chopade	18400.00	37.17%	18400.00	37.17%
Total	49500.00	100.00	49500.00	100.00

## Note 2 - Reserves & Surplus

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>a. Capital Reserves (State Government Subsidy)</b>		
Opening Balance		
Closing Balance	0.00	0.00
<b>( Note:- Industrial Promotion Subsidy Received Rs. 155000.00 considered under revenue account )</b>	0.00	0.00
<b>b. Securities Premium Account</b>		
Opening Balance		
Closing Balance	0.00	0.00
	0.00	0.00
<b>c. General Reserve:</b>		
Opening Balance		
Closing Balance	0.00	0.00
	7816525.00	0.00
	7816525.00	0.00
<b>d. Surplus</b>		
Opening balance		
Add:Net Profit for the year as per annexed accounts	8475481.24	5118177.72
Closing Balance	30089065.67	3357303.52
	38564546.91	8475481.24
<b>Total</b>	46381071.91	8475481.24





**MARUTI HYDRAULICS PVT LTD**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 3 - Long Term Borrowings**

		(Rs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
<b>Secured</b>			
<b>Term loans :</b>			
1. From DBS Covid -19 Loan	0.00	801335.30	
2.. From DBS bank 0799	0.00	1008096.51	
3. From DBS bank 0805	0.00	6277141.44	
( Secured By all Fixed and current Assets			
4.. From Union Bank of India	1089599.00	0.00	
Secured by Vehicles)			
	1089599.00	8086573.25	
<b>Unsecured</b>			
<b>From Others</b>			
1. Aditya Birla Capital	56910.00	659304.00	
2. HDFC bank Ltd	0.00	2530791.14	
	0.00	0.00	
	56910.00	3190095.14	
<b>From Directors</b>			
1. Rhishikesh S Chopade	0.00	3623562.32	
2 Shruti R Chopade	0.00	221040.00	
	0.00	3844602.32	
<b>Total</b>	1146509.00	15121270.71	

Repayment & other terms of the Borrowings are as follows :

(Rs)

				Repayment terms as at 31st March 2024		
Sr No	Particulars	Rate of Int	No of	Total o/s	overdue If any	Security
1	<b>Secured Loans :</b>		<b>Installment</b>			
			Months			
1	DBS Bank	10.00%	on demand	0.00	0.00	Vehicle
2	Union Bank of India	10.70%	0.00	1089599.00	0.00	Vehicle
2	<b>Unsecured Loans:</b>					
a)	<b>Aditya Birla Capital</b>			56910.00	0.00	
				0.00	0.00	
a.	<b>From Directors and relatives</b>			0.00	0.00	
	<b>Total</b>			1146509.00		

Repayment & other terms of the Borrowings are as follows :

(Rs)

				Repayment terms as at 31st March 2023		
Sr No	Particulars	Rate of Int	No of	Total o/s	overdue If any	Security
1	<b>Secured Loans :</b>		<b>Installment</b>			
	from Banks					
1	DBS Bank	10.00%	on demand	12865633.62	0.00	Vehicle
2	DBS Bank	10.70%	8.00	801335.30	0.00	Vehicle
3	DBS Bank	8.90%	36.00	1008096.51	0.00	Machinery, FA
4	DBS Bank	8.00%	32.00	6277141.44	0.00	Vehicle
5	<b>Unsecured Loans:</b>				0.00	Machinery, FA
6	<b>Aditya Birla Capital</b>			659304.00	0.00	current assets
7	<b>HDFC Bank Ltd</b>			2530791.14	0.00	current assets
					0.00	current assets
2	<b>Unsecured Loans:</b>					
a.	<b>From Directors and relatives</b>			3844602.32		
	<b>Total</b>			27986904.33		

**Note 4 - Other Long term Liabilities**

		(Rs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Sundry Creditors Payable More than one year	0.00	431069.40	
Sundry Debtors Advance received from Party More than one year	11088015.68	7658084.18	
<b>Total</b>	11088015.68	8089153.58	



**MARUTI HYDRAULICS PVT LTD**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 5 - Short Term Borrowings**

( Rs )

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Secured</b>		
Working Capital Facilities From DBS bank as on 31.03.24 debit balance)	0.00	12865633.62
<b>Total</b>	<b>0.00</b>	<b>12865633.62</b>

**Note 6 - Current Liabilities - Trade Payables**

( Rs )

Particulars	31st March, 2024	31st March, 2023
(a) Trade Payables As Per Separate List	16706746.00	20621689.00
<b>Total</b>	<b>16706746.00</b>	<b>20621689.00</b>

**Note 7 - Other Current Liabilities**

( Rs )

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Advance received from Parties</b> ( As Per Separate List)	70033777.11	26810652.60
<b>Total</b>	<b>70033777.11</b>	<b>26810652.60</b>

**Note 8 - Short Term provisions**

( Rs )

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provi for Employee PF Payable	114996.50	70170.50
Salary and wages Payable	1877061.45	1449627.28
Electricity Charges Payable	102550.00	103360.00
ESIC Payable	7814.50	4200.50
PF Payable	45364.00	45364.00
Water Charges Payable	2195.00	2102.00
Provision for Income Tax	11565819.00	1892260.00
TDS Payable	721059.00	217197.00
PT Payable	18550.00	10050.00
TCS Payable	41350.00	35466.00
GST payable	924630.76	996322.11
<b>Total</b>	<b>15421390.21</b>	<b>4826119.39</b>

**Note 9 - Deferred Tax Liability**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred tax Liability on account of : Depreciation	refer note no. 13	refer note no. 13
Opening Balance transfer to Note No 13	0.00	0.00
During the year	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>





### Note 10 - Property, Plant and Equipments



**MARUTI HYDRAULICS PVT LTD**  
NOTES FORMING PART OF FINANCIAL STATEMENTS

**Note 11 - Long Term Investment**

(Rs)

Particulars	As at 31st March 2024	As at 31st March 2023
Shares of The Nashik Merchant Co-op Bank Ltd ( 100 Shares)	101.00	101.00
<b>Total</b>	<b>101.00</b>	<b>101.00</b>

**Note 12 - Long Term Loans and Advances and deposits**

(Rs)

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Security Deposit</b>		
MIDC Water Deposit	11560.00	11560.00
Gas Deposit	258488.50	73788.50
MSEB Deposit Plant 2	49436.00	49436.00
MSEB Deposit	93315.00	93315.00
Lease Deposit ( Punja Choudhary )	412799.50	228099.50
Fixed Deposit with DBS bank	700000.00	700000.00
	2105985.00	427165.00
	3218784.50	1355264.50
<b>Other Loans &amp; Advances, receivables</b>		
Advance Paid to party	125000.00	100000.00
Sundry Debtors More than 12 months	7641955.32	2383140.56
Advance to Suppliersa More than 12 Months	87098.36	28557.24
	-	-
	7854053.68	2511697.80
	7854053.68	2511697.80
<b>Total</b>	<b>11072838.18</b>	<b>3866962.30</b>

**Note13 - Deferred Tax Assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred tax Liability on account of : Depreciation		
Opening Balance	225677.00	142067.00
During the year	77467.00	83610.00
<b>Total</b>	<b>303144.00</b>	<b>225677.00</b>

**Note14 - Other Non Current Assets- Preliminary Expenses**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Preliminary Expenses ( Capital Increase Exp.)		
Opening Balance	235500.00	0.00
During the year	1736111.00	235500.00
<b>Total</b>	<b>1971611.00</b>	<b>235500.00</b>

**Note 15 - Inventories \***

Particulars	As at 31st March 2024	As at 31st March 2023
a. Raw Materials and components	70225066.07	42216388.00
b. Work-in-progress	19223671.00	1208751.00
c. Finished goods	0.00	0.00
<b>Total</b>	<b>89448737.07</b>	<b>43425139.00</b>

\* Valued at cost or net realisable value whichever is lower

**Note 16 Trade Receivables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
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	14435102.02	16716450.74
<b>Total</b>	<b>14435102.02</b>	<b>16716450.74</b>





**MARUTI HYDRAULICS PVT LTD**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 17 - Cash and Cash Equivalents**

Particulars	As at 31st March 2024		As at 31st March 2023	
<b>(I) Cash and Cash Equivalents</b>				
a. Balances with banks				
Kotak Mahindra bank5676	0.00		2057.11	
kotak mahindra Bank Ltd 6491	102104.38		0.00	
DBS Bank dr. balance OD a/c	6496587.47		0.00	
Union Bank Of India-CC Account	45007.03	6643698.88	9833.21	11890.32
b. Cash on hand		76765.00	110270.00	110270.00
<b>Total</b>		<b>6720463.88</b>		<b>122160.32</b>

**Note 18 - Short term loans and advances**

(Rs)

Particulars	As at 31st March 2024		As at 31st March 2023	
<b>A) Deposits</b>				
Secured, considered good		-	-	-
Fixed Deposits				
<b>b) Advance to Directors</b>				
Doubtful				
Less: Provision for doubtful loans and advances				
<b>c) Advance to Parties</b>				
Advance to other parties	50000.00		525000.00	
Advance to Employees	622300.00		231000.00	
Pre- paid Expenses	421698.00			
Advance to Suppliers	9309960.17	10403958.17	10699949.66	11455949.66
<b>e) Others:-</b>				
Advance Income Tax		-		-
<b>Total</b>		<b>10403958.17</b>		<b>11455949.66</b>

**Note 19 - Other Current Assets**

(Rs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>b. Claims and other receivables</b>		
TDS Recivable	53725.00	0.00
GST Receivable A/C	0.00	0.00
GST Refund Receivable	598328.00	598328.00
TCS Receivable	34481.65	45411.61
Vat appeal	66481.00	66481.00
Prepaid expenses	0.00	0.00
Advance Tax	5800000.00	1600000.00
<b>Total</b>	<b>6553015.65</b>	<b>2310220.61</b>



**MARUTI HYDRAULICS PVT LTD**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024**

Particulars	Note No.	31st March, 2024 (Rs.)	31st March, 2023 (Rs.)
I. Revenue from operations	20	401144329.46	191169700.90
II. Other income	21	3592145.04	2300943.93
III. Deferred Tax Income		77467.00	83610.00
<b>III. Total Revenue (I + II)</b>		<b>404813941.50</b>	<b>193554254.83</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	22	318716129.06	139546986.09
Manufacturing and Operating Costs	23	31600943.01	17431206.11
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	24	-18014920.00	15077904.02
Employee benefits expense	25	3041557.08	1610691.35
Finance costs	26	2036296.74	3659217.66
Depreciation and amortization expense		3451372.00	3345983.00
Other expenses	27	22327678.94	7727873.08
<b>Total expenses</b>		<b>363159056.83</b>	<b>188399861.31</b>
<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>41654884.67</b>	<b>5154393.52</b>
VI Tax expense:			
(1) Current tax		11565819.00	1797090.00
(2) Deferred tax		0.00	0.00
<b>VII Profit for the year from continuing operations (IX-X)</b>		<b>30089065.67</b>	<b>3357303.52</b>
VIII Earnings per equity share of the face value of Rs.100/- each : Basic & Diluted	28	607.86	67.82
<b>Significant accounting policies and other Notes</b>	29		

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  
Director  
Date :- 09.09.2024  
Place : NASHIK

*Shruti P Joshi*  
**Shruti P Joshi**  
DIN 09626472  
Director

For Satish Bhala & Associates  
Chartered Accountants

*Satish Bhala*  
**Satish Bhala**  
Proprietor  
M. NO. 41585  
FRN : 109310W  
UDIN NO -24041585BKCQTY5044





**MARUTI HYDRAULICS PVT LTD**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

(Rs)

**Note 20 - Revenue from operations**

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
Sale (Manufacturing)		403608007.46	173130933.60
Sale ( MFG Export)		211100.00	17988545.50
Sale (Labour Charges)		4800.00	50221.80
Total Sales		<b>403823907.46</b>	<b>191169700.90</b>
Less			
Sales Return		2679578.00	0.00
Total Deduction		2679578.00	0.00
<b>Total</b>		<b>401144329.46</b>	<b>191169700.90</b>

(Rs)

**Note 21 - Other Income**

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
Discount on Purchases		2839839.03	2075587.93
Interest Received on FDR		38820.00	9012.00
Freight Charges		72000.00	0.00
Other income		30.01	1344.00
Industrial promotion Subsidy received		155000.00	215000.00
Excess stamp Duty Refund By bank		92304.00	0.00
Sundry Bal. Written off		394152.00	0.00
<b>Total</b>		<b>3592145.04</b>	<b>2300943.93</b>

(Rs)

**Note 22 - Cost of Material Consumed**

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Op. Stock:-</b>			
Raw Material		42216388.00	16062316.03
<b>Add:-</b>			
Purchase Raw Material		334029924.45	158658319.56
Including stores and purchase exp			
Labour Charges Paid		12694882.68	7042738.50
<b>Total</b>		<b>388941195.13</b>	<b>181763374.09</b>
<b>Less:-Cl. Stock</b>			
Raw Material		70225066.07	42216388.00
<b>Total Material Consumed</b>		<b>318716129.06</b>	<b>139546986.09</b>

(Rs)

**Note 23 - Manufacturing and Operating Costs**

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
Salary and Wages Paid		15266663.00	3501781.00
Staff Salary		6336833.00	5193578.00
Freight and Transportation Exp		5961474.90	5748651.80
Power and fuel		1250070.00	967390.00
Fire Charges		378.00	5642.00
Water Charges		31749.00	29174.00
Packing and forwarding charges		72884.25	32562.19
Contract Labour Charges		785873.00	139888.00
Machine Rent and factory rent		1472900.00	1408275.00
Repairs and maintenance Machines		422117.86	404264.12
<b>Total</b>		<b>31600943.01</b>	<b>17431206.11</b>





**Note 24 - Changes in Inventories of  
Finished Goods & Work in Progress**

(Rs)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Opening Stock:</b>			
Finished Goods			
Work in Progress		1208751.00	16286655.02
<b>Total</b>		<b>1208751.00</b>	<b>16286655.02</b>
<b>Closing Stock</b>			
Finished Goods		0.00	0.00
Work in Progress		19223671.00	1208751.00
<b>Total</b>		<b>19223671.00</b>	<b>1208751.00</b>
<b>Total</b>		<b>-18014920.00</b>	<b>15077904.02</b>

**Note 25 - Employee Benefits Expense**

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
Bonus Paid to Worker		588811.00	562294.00
Staff Welfare Expenses		753781.08	170692.35
ESIC Employer's cont.		251357.00	100002.00
PF Employer's cont.		1195150.00	672683.00
Gratuity		0.00	26221.00
Other allowances		22119.00	0.00
Leave Encashment/ salary arrears		230339.00	78799.00
<b>Total</b>		<b>3041557.08</b>	<b>1610691.35</b>

**Note 26 - Finance Cost**

(Rs)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
Bank charges		68261.51	588840.53
Bank interest		1253480.62	2670329.90
Interest paid on Income tax delay		63661.61	0.00
Interest to others		650893.00	400047.23
<b>Total</b>		<b>2036296.74</b>	<b>3659217.66</b>

**Note 27 - Other Expenses**

(Rs)

Particulars		For the year ended 31 March 2023	For the year ended 31 March 2023
Advertisement Exps		680097.91	342517.08
Audit Fees		75000.00	75000.00
Administration charges		48133.00	25620.00
Bad Debts/ written off		26253.00	71756.30
Commission Paid		3901909.00	0.00
Consultancy and professional fee		184250.00	1219830.00
Conveyance Expenses petrol etc		563254.92	255656.75
Hotel Lodging and Boarding Expenses		554120.37	60603.00
Insurance		73876.82	158629.54
Custom Duty paid		743726.43	22738.00
Legal & Charges		0.00	544000.00
Misc Expenses		390256.33	240393.74
Penalty		60044.00	4774.00
Postage and Courier		26861.20	24584.00
Printing & Stationery		160.00	61712.00
Rates & Taxes		146038.00	247665.00
Salary to Directors		5196600.00	3395000.00
Round off		215.25	352.18
Gst on Opening Stock		7816525.00	0.00
Telephone charges		60979.24	66185.69
Travelling Expenses		1386479.47	536872.80
Security service charges		392899.00	373983.00
<b>Total</b>		<b>22327678.94</b>	<b>7727873.08</b>

**Note 28 - Earning Per Shares**

(Rs)

Particulars		For the year ended 31 March 2023	For the year ended 31 March 2023
Total No of Shares		49,500.00	49,500.00
Net Profit as per P&L		3,00,89,065.67	33,57,303.52
Earning Per shares		607.86	67.82
<b>Total</b>		<b>-</b>	<b>-</b>






**MARUTI HYDRAULICS PVT. LTD.****CASH FLOW STATEMENT (23-24)**

DESCRIPTION	Amount
	Rs.
1. Net Profit Before Taxes and deferred income	41732351.67
2. Increase In Share Capital - Equity	0.00
3. Increase In Quasi Equity	0.00
4. Depreciation	3451372.00
5. Preliminary Expenses written off :- General reserve	7816525.00
6. Increase In Long Term Loans/Debentures	0.00
7 Increase in Current Liabilities	37037818.71
8 Decrease in Current assets other than cash & bank balance	
9.Others - Decrease in Non- Current Assets	0.00
<b>Total : (A)</b>	<b>90038067.38</b>
1. Preliminary And Preoperative Expenses	0.00
2. Increase In Capital Expenditure	4868071.43
3. Increase in Current Assets other than cash and bank Balances	46882147.90
4. Increase in Non-current assets , Loans & Advances	9019453.88
5. Decrease in current liabilities payables and provisions	0.00
6. Taxation	11565819.00
7. Decrease in Long term Liability	10975899.61
8. Dividend / Withdrawal	0.00
9. Deffered Income	77467.00
<b>Total (B)</b>	<b>83388858.82</b>
C) Opening Balance (cash & bank)	122160.32
D) Net Surplus (A-B)	6649208.56
E) Closing Balance (Cash & bank)	6771368.88

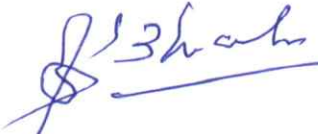
FOR ON BEHALF OF BOARD OF DIRECTORS  
MARUTI HYDRAULICS PVT LTD

  
Rhishikesh S. Chopade  
(DIN 02844929 )  
DIRECTORS

Date :- 09.09.2024  
Place : NASHIK

  
Shruti P. Joshi  
(DIN 09626472)

FOR SATISH BHALA & ASSOCIATES  
Chartered Accountants



SATISH BHALA  
Proprietor  
M. NO. 41585  
FRN : 109310W

UDIN NO -24041585BKCQTY5044



**MARUTI HYDRAULICS PVT. LTD**

**POINT NO-29**

**NOTES ON ACCOUNTS**

**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

**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, 2024 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. PROPERTY PLANT AND EQUIPMENTS :-**

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 :-**

During the year Company has changed the method of valuation of inventory. Previously Inventory is valued at cost exclusive of Taxes like GST on FIFO method basis, Now From this year 23-24 company has valued the Inventory Inclusive of Taxes. Because of change in method of valuation Tax effect on Opening B Stock Rs. 7816525.00 debited to profit and loss account from General Reserve. And closing stock is increased by Rs. 13509579.91. The net profit increased by Rs. 5693054.91 (13509579.91-7816525.00).

**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 31.03.2024 for execution on capital account with Machinery supplier, Building Material supplier and contractor.**





**10. Remuneration to Auditors:-**

Sr. No. Particulars	Year Ended 31/03/2024 (Rs.)	Year Ended 31/03/2023 (Rs.)
As an Auditor	75000.00	75000.00
For other services	15000.00	5000.00

**11. Particulars regarding Capacity and raw material :-**

- 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.  
d) Main Raw Material of the company is various type of MS sheet, Pipes, CI castings Steel Bars and Flats. The quantative detail of major raw material is as under

Sr No.	Item	Unit	Op.Stock	Inward/Purchase	Consumption	Closing Stock
<b>1</b>	<b>Steel</b>					
1	Casting	Kgs	35113.65	48915.00	81911.01	2117.64
2	Steel	Kgs	238685.97	1740711.19	1415487.32	563909.84
<b>2</b>	<b>Motors</b>	Nos	41.00	288.00	309.00	20.00
<b>3</b>	<b>Gear Box</b>	Nos	61.00	289.00	319.00	31.00
<b>4</b>	<b>Belt Covneyer, Screw Conveyer, Electrical Wire &amp; Chain</b>	Mtr	259.78	30454.75	30487.00	227.53



## Finished goods

Sr No.	Item	Unit	Op.Stock	Mfg.	Sale	Closing Stock
1	accessories & Misllenious item	set	0.00	1556.00	1556.00	0.00
2	aluminium powder mixer	Nos	0.00	10.00	10.00	0.00
3	Autoclave	Set	0.00	71.00	71.00	0.00
4	Base Plate	Nos	0.00	693.00	693.00	0.00
5	Hopper	Nos	0.00	15.00	15.00	0.00
6	Mould box	Nos	0.00	232.00	232.00	0.00
7	Slurry Scale	Set	0.00	10.00	10.00	0.00
8	Steam Trolley	Nos	0.00	86.00	86.00	0.00
9	Vertical Mixer	Set	0.00	10.00	10.00	0.00
10	Water Tank	Set	0.00	7.00	7.00	0.00
<b>Total</b>			0.00	789.00	789.00	0.00

12 Debit / Credit balances in respect of sundry Creditors, sundry Debtors, Security deposits, Loan and advances, unsecured loan etc. are as per books of accounts maintained by the company .Balance confirmations has not been received from them. Necessary adjustments, if any, which may affect revenue, will be made on receipt of confirmation and reconciliation of such balances. 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.

12. Age wise analysis of Trade Receivables(Sundry Debtor) and Trade payabl3 (Creditors) is as follows:-

3	Year wise break up of debtors and creditors			
Period	SUNDRY CREDITORS(Cr)	ADVANCE TO SUPPLIER(Dr)	SUNDRY DEBTORS(Dr)	ADVANCE From CUSTOMER(Cr)
less than 6 monts	16663441	9108740.53	8350742.00	71189104.97
6 to 12 months	43305.00	245128.00	2638299.66	2597365.00
1 year to 2 year	-	43190.00	11088015.68	7335322.82
<b>Total</b>	<b>16706746.0</b>	<b>9397058.53</b>	<b>22077057.34</b>	<b>81121792.79</b>

14. None of employee of the company was in receipts of remuneration during the year of Rs. 5 lac per month or more.





**15.** 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.

**16** Trade payables are non interest bearing and are normally settled in 0 to 45 days. There are no other amounts paid /payable towards interest under the MSMED Act. The company has informed that some of suppliers neither inform about their MSME registration nor they have claim any interest or other dues as per MSME provisins. As per Management the inform that on the basis of partial information available the position of supplier is as follows :-

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the MSMED Act are as follows

SR. NO.	PARTICULAR	23-24
1	Principal amount due to suppliers registered under the MSMED Act as manufacturers and remaining unpaid as at year end those are paid beyond 45 days as per MSME Act. ( However as per terms and condition with supplier there is No delay in payment.	966958.00
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.00
3	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	0.0
4	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	0.00
5	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	0.00
6	Interest remaining due and payable for earlier years	0.00

**17.** 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.

**18.** Company Previous year's figures have been rearranged and regrouped wherever necessary and as per revise schedule VI

**19.** Foreign Exchange Earning/ outgoings / Fluctuation:- During the year Total foreign exchange inflow is 100 euro (NIL) and total outgoing foreign exchange is 6507.8 USD (2880 USD). Export to Nepal Rs. 2,02,000/- (Rs. 24174774.50), Payment received from Nepal is in INR.

## **21. Accounting Software**

The company has maintained its books of accounts in Tally 2.1 accounting software which has a feature of recording audit trail( edit log) . The feature of Audit trail (edit log) as required reporting under sec 11(g) , has been operated throughout the year for recording of relevant



transactions . During the course of our audit we did not come across any instances of audit trail feature being tempered with.

22 Ratio Disclosure:- As per amendment in schedule III division I and II The company disclose the following ratios :-

Particulars	Current year 23-24	Previous year 22-23
Current ratio	1.25:1	1.14:1
Debt Equity Ratio	0.24:1	2.69:1
Inventory turnover ratio	4.48:1	4.40:1
Trade receivable turnover ratio	27.78:1	11.44:1
Trade payable Turnover ratio	24.01:1	9.27:1
Return on capital employed	6.08:1	0.68:1

23. 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, 2. Shruti P. Joshi, - director. During the year following transaction with related party are as follows:-

Name of Key personnel	Designation	Transaction Type	Amount	Outstanding as on 31.03.2023
Rhishikesh S Chopade	Director	Director's Salary	3285000.00	2968.72 Cr.
		Loan Repaid	3623562.32	0.00
		Petty Exp. Reimbursement	6080000.00	0.00
Shruti Joshi (Chopade)	Director	Director's Salary	1911600.00	13610.73 Cr.
		Loan Repaid	221040.00	0.00
		Petty Exp. Reimbursement	550000.00	0.00

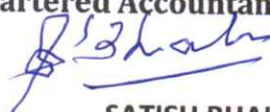
Note: - Related party relationship is as identified by the company based on available information and relied by the auditors.

**FOR, MARUTI HYDRAULICS PVT LTD.**

  
**Rhishikesh S. Chopade**  
 (DIN 02844929)  
 Directors  
 Place: Nashik  
 Dated: 09.09.2024

  
**Shruti Joshi**  
 (DIN 09626472)

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

  
**SATISH BHALA**  
 Proprietor  
 M.No. 041585  
 FRN. 109310W



UDIN NO **24041585BKCQTY5044**