

AJWA PROJECTS PVT. LTD.

AUDIT REPORT

F.Y. 2023-24

M -71, SILVER SPRING COMPLEX, OPP. SHREE
RAM PETROL PUMP, ANAND MAHAL ROAD,
ADAJAN, SURAT, GUJARAT PIN 395009

M/s. N. R. PANCHAL & CO.
CHARTERED ACCOUNTANTS
6 DIAMOND APARTMENT, OFF J. S. ROAD,
DAHISAR (W), MUMBAI - 400 068.

Independent Auditor's Report

To the Members of *AJWA PROJECTS PRIVATE LIMITED*

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of *AJWA PROJECTS PRIVATE LIMITED* ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit/loss 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are **not applicable** to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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 during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 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, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.50 Crores, the Company is exempted from



getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;

- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any 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. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For and on behalf of
M/s. N. R. PANCHAL & CO.
Chartered Accountants
FRN:- 107279W



(CA Mr. Nalin Ratilal Panchal)

Proprietor

M.No. 035883

UDIN: 24035883BKAGPE4422

Place: SURAT

Date: 21-09-2024

ANNEXURE A

**Annexure to the Independent Auditor's Report of even date to the members of
AIWA PROJECTS PRIVATE LIMITED, on the financial statements for the year ended
31st March 2024**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any *benami* property under the *Benami* Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.

(iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.



(iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities except dues mentioned in Annexure -1. Further, undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable mentioned in Annexure -1

Annexure -1

Statement of Arrears of Statutory Dues Outstanding for More than Six Months

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
NIL	NIL	NIL	NIL	NIL	NIL	NIL

(b) The dues outstanding in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues on account of any dispute, are as follows: (A mere representation to the concerned Department shall not be treated as a dispute)

Statement of Disputed Dues

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if any
NIL	NIL	NIL	NIL	NIL	NIL

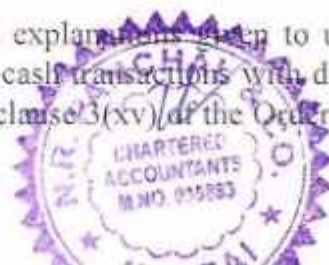
(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;



- (b) Company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, 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;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company;
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has not internal audit system;

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.



(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) 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 indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **M/s. N. R. PANCHAL & CO.**

Chartered Accountants

FRN 107279W

(CA Mr. Nalin Ratilal Panchal)
(Proprietor) M.No. 035883

UDIN: 24035883BKAGPE4422



Place: -Surat

Date: -21-09-2024

M/s. AJWA PROJECTS PVT. LTD.**BALANCE SHEET AS AT 31st MARCH 2024**

PARTICULARS	Note No.	Amount in Rs. In Thousand AS AT 31-03-2024	Amount in Rs. In Thousand AS AT 31-03-2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	1	920.00	920.00
Reserves and Surplus	2	94,625.47	64,506.67
Money received Against share warrant		-	-
		95,545.47	65,426.67
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
Long-Term Borrowings	3	42,440.49	28,913.49
Deferred Tax Liabilities (Net)		-	-
Other long-term liabilities		-	-
Long-term provisions		-	-
		42,440.49	28,913.49
(4) Current Liabilities			
Short-Term Borrowings	5	66,010.55	48,575.49
Trade Payables		-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others	6	17,769.62	17,480.30
Other Current Liabilities	7	21,333.10	27,448.96
Short-Term Provisions	8	11,935.91	4,816.84
		1,17,049.18	98,321.60
TOTAL		2,55,035.15	1,92,661.76
II. ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	9	11,976.74	6,217.65
Intangible assets		-	-
Capital work-in-Progress	9	4,600.00	7,143.60
Intangible assets under development		-	-
Non-current investments	10	15,603.77	7,678.06
Deferred Tax Liabilities (Net)	4	100.73	112.66
Long-term loans and advances	10A	21,712.00	8,060.60
Other non-current assets	10B	63,014.20	52,425.52
		1,17,007.44	81,638.10
(2) Current Assets			
Current investments		-	-
Inventories		-	-
Trade Receivables	11	77,079.91	68,425.44
Cash and Cash Equivalents	12	6,559.82	13,652.72
Short-Term Loans and Advances	13	16,072.41	12,666.41
Other current assets	14	38,315.57	16,279.10
		1,38,027.71	1,11,023.67
		2,55,035.15	1,92,661.76

SEE ACCOMPANYING NOTES 1 to 22 FORMING PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE

FOR M/s. N. R. PANCHAL & CO.

CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF

M/s. AJWA PROJECTS PVT. LTD.

(CA Mr. Nalin Ratilal Panchal)

PROPRIETOR

M.No. : 35883

PLACE : SURAT

DATE : 21-09-2024

UDIN:- 24035883BKAGPE4422



DIRECTORS

M. K. ALAM

DIN:- 02861761

DIRECTORS

ZARINA BEGAM

DIN:- 02846616

जारी/बोला

M/s. AIWA PROJECTS PVT. LTD.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

PARTICULARS	Note No.	Amount in Rs. In Thousand 31-03-2024	Amount in Rs. In Thousand 31-03-2023
I. Revenue from Operations	15	3,42,654.07	2,87,460.41
II. Other Income	16	1,172.08	564.69
		<u>3,43,826.14</u>	<u>2,88,025.09</u>
III. Total Revenue (I + II)		<u>3,43,826.14</u>	<u>2,88,025.09</u>
IV. Expenses:			
Cost of Materials Consumed	17	61,299.34	33,834.78
Change in Work in Progress	17A	-26,795.67	6,827.81
Employee Benefit Expenses	18	2,12,071.21	1,70,599.04
Finance Costs	19	14,087.17	7,987.18
Depreciations	9	2,114.63	1,403.05
Other Expenses	20	39,287.89	55,850.93
Total Expenses		<u>3,02,064.58</u>	<u>2,76,502.78</u>
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		12.19% 41,761.57	4.01% 11,522.31
VI. Exceptional Items		-	-
VII. Profit Before Tax (V - VI)		<u>41,761.57</u>	<u>11,522.31</u>
VIII. Tax Expenses			
Current Tax		11,630.83	3,771.87
Deferred Tax	4	11.93	18.29
IX. Profit/(Loss) for the Period (VII - VIII)		8.76% <u>30,118.80</u>	2.68% <u>7,732.15</u>
X. Earning per Equity Share	21		
Basic		327	84
Diluted		327	84
Face Value of Each Rs. 10/-			

SEE ACCOMPANYING NOTES 1 to 22 FORMING PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE
FOR M/s. N. R. PANCHAL & CO.
CHARTERED ACCOUNTANTS

(CA Mr. Nalin Ratilal Panchal)

PROPRIETOR

M.No. : 35883

PLACE: SURAT

DATE: 21-09-2024

UDIN:- 24035883BKAGPE4422



FOR AND ON BEHALF OF
M/s. AIWA PROJECTS PVT. LTD.

DIRECTORS

MIK ALAM

DIN:- 02661761

DIRECTORS

ZARINA BEGAM

DIN:- 02846616

नरिना बेगम

M/s. AJWA PROJECTS PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

(Amount in Rs in Thousand)

	01.04.2023 - 31.03.2024	01.04.2022 - 31.03.2023
A Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	41,761.57	11,522.31
Adjusted for:		
Depreciation	2,114.63	1,403.05
Interest & Finance Cost	14,087.17	7,987.18
Operating Profit Before Working Capital Changes	57,963.37	20,912.54
Adjusted for:		
Inventories	-	-
Trade Receivables	-8,654.48	-3,696.74
Loans and advances and other assets	-24,240.08	-22,141.37
Liabilities & Provisions	1,292.52	3,396.15
Short Term Loans & Advances	-25,442.46	5,964.82
Cash Generated From Operations	918.87	4,435.41
Direct Tax Paid	11,630.83	3,771.87
Net Cash Flow from/(used in) Operating Activities:	-10,711.97	663.54
B Cash Flow From Investing Activities:		
Purchase of Fixed Assets	-5,330.11	-8,472.80
Sale of Fixed Assets	-	-
Proceeds from other investment	-7,925.71	938.09
Net Cash flow from/(Used in) Investing Activities:	-13,255.83	-7,534.72
C Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	-	-
Proceeds From Share Application Money	-	-
Proceeds from Long Term Borrowing (Net)	13,527.01	11,844.93
Proceeds from Short-term borrowings	17,435.06	12,403.11
Interest & Financial Charges	-14,087.17	-7,987.18
Net Cash Flow from/(used in) Financing Activities	16,874.90	16,260.86
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-7,092.90	9,389.68
Cash & Cash Equivalents As At Beginning of the Year	13,652.72	4,263.04
Cash & Cash Equivalents As At End of the Year	6,559.82	13,652.72

As per our report of even date
For M/s. N. R. PANCHAL & CO
Chartered Accountant
Firm Reg. No. 107279W

(CA Mr. Nalin Ratilal Panchal)
PROPRIETOR
M.No.: 035883
Date:- 21-09-2024
UDIN:-24035883BKAGPE4422



For and on behalf of the Board
M/s Ajwa Projects Pvt Ltd.

Director
M K ALAM

DIN:-02861761

Director
ZARINA BEGAM

DIN:- 02846616

अजीवा प्रोजेक्ट्स

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2024

a) Corporate Information:

Ajwa Projects Pvt. Ltd. is a domestic company without public interest and incorporated under the provisions of The Companies Act, 1956. The company has its Registered Office at M-72, Silver Spring Complex, Opp. Shree Ram Petrolpump, Anand Mahal Road, Adajan, Surat, Gujarat PIN 395009. The Company is engaged in the business of Fabrication works.

b) Basis of Preparation :

The Company has applied provisions of the Companies Act, 2013 for preparation of its Financial Statements. The Financial Statements are prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards, unless stated otherwise, issued by the Institute of Chartered Accountants of India. Accounting Policies have been followed consistently except stated specifically.

c) Presentation and Disclosure of Financial Statements:

During the year ended 31st March 2024, the revised schedule VI notified under the Company Act, 2013, has become applicable to company, for preparation and presentation of its Financial Statements. The adoption of revised schedule VI does not impact recognition and measurement principle followed for preparation of Financial Statements. However, it has significant impact on presentation and disclosures made in the Financial Statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the Current Year.

d) Revenue Recognition:

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Expenses and income, not specifically referred to otherwise, are accounted for on accrual basis. However in case of expenses related to earlier year debited in previous year, a view is taken consistently that liability for such expenses arises only when the bills / vouchers claiming such expenditure are raised by the concerned parties. Contract charges, Sales and Purchases are stated at net off discount, rate difference, returns and claims, if any.



e) Borrowing Costs:

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to Profit and Loss account.

f) Provision for Taxes / Deferred Taxes:

Provision for taxes is made for current year and for deferred taxes. Provision for current tax is made at the current rate of tax based on taxable income as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for deferred tax is made at enacted rate and the same is based on timing difference that originates in one period and is capable of reversal in one or more subsequent periods.

g) Property, Plant & Equipment

Fixed Assets are stated at the cost of acquisition, net of accumulated depreciation and accumulated impairment losses, if any. The cost of acquisition includes Taxes, Duties, Freight, Borrowing Cost if capitalisation criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. If Cenvat Credit avail on Capital Goods as per Cenvat Credit Rules 2004 is deduct from cost of acquisition.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increased the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

h) Depreciation:

Depreciation on fixed assets is provided on Written Down Value (WDV) Method at the rates and in the manner prescribed in the Companies Act, 2013. Depreciation is provided from addition and up to deletion.

i) Inventories:-

Inventories are valued at cost on FIFO basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges

j) Investments:-

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.



k) Provision Contingent Liabilities :

A contingent liability is a possible obligation that arises from past events whose existences will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

l) Related Party Transaction

Detail of Related Party Transaction is as under

Name of Party	Nature of Transaction	Relation	Amount (in Thousand)
Mohammad Khurshid Alamkhan	Director Remuneration	Director	300.00
Zarina Begum Khurshid khan	Director Remuneration	Director	1,800.00
Zarina Begum Khurshid khan	Office Rent	Director	180.00

m) Events Occuring After Balance Sheet Date :

No material events have been occurred after the Balance Sheet date.

n) Earnings per share

Basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the number of equity shares outstanding during the reporting period.

o) Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



M/S. AJWA PROJECTS PVT. LTD.
M -71, SILVER SPRING COMPLEX, OPP. SHREE RAM PETROLPUMP,
ANAND MAHAL ROAD, ADAJAN,
SURAT, GUJARAT PIN 395009

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1. SHARE CAPITAL

	31/03/2024 Amount	31/03/2023 Amount
	in Rs. In Thousand	in Rs. In Thousand
a) Authorised Share Capital:		
110000(PY 110000) Equity Share Rs. 10/- each	1,100.00	1,100.00
b) Number of shares issued, subscribed and fully paid up:		
92000(PY 92000) Equity Share Rs. 10/- each	920.00	920.00
c) Reconciliation of shares outstanding :	31-03-2024	31-03-2023
	No. of Share	No. of Share
Equity Share		
Share outstanding at the beginning	92,000	92,000
Add : Increased in share capital	-	-
Less : Buyback during the year	-	-
Share outstanding at the end of the year	92,000	92,000

d) Terms attached to equity share:

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitles to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

- No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.
- No Shares have been forfeited by the Company since its incorporation.

e) Aggregate number of bonus share issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	31-03-2024	31-03-2023
	No. of Share	No. of Share
- Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash.	NIL	NIL
- Equity shares allotted as fully paid bonus shares by capitalization of securities premium.	NIL	NIL
- Equity shares bought back by the Company.	NIL	NIL
- <u>Unpaid calls by</u>		
<u>Director</u>	NIL	NIL
<u>Others</u>	NIL	NIL



f) Details of shareholders holding more than 5% shares in the Company:

Mohammad Khurshid Alamkhan
Zarina Begam Mohammad Khurshid Alamkhan
Heena Md Khurshid Khan

TOTAL

31-03-2024		31-03-2023	
No. of Share	Held%	No. of Share	Held%
47000	51.09%	47000	51.09%
25000	27.17%	25000	27.17%
20000	21.74%	20000	21.74%
92000	100%	92000	100%

g) Details of promoters shares in the company

Mohammad Khurshid Alamkhan
Zarina Begam Mohammad Khurshid Alamkhan

31-03-2024		31-03-2023	
No. of Share	Held%	No. of Share	Held%
47000	51.09%	47000	51.09%
25000	27.17%	25000	27.17%
72000	78.26%	72000	78.26%

2. RESERVES AND SURPLUS:

1 Securities Premium Account

Opening Balance
Add Credited During the Year

Less:- Utilized During the Year

Closing Balance

31/03/2024	Amount	31/03/2023	Amount
in Rs. In Thousand		in Rs. In Thousand	
	7,380.00		7,380.00
	-		-
	7,380.00		7,380.00
	-		-
	7,380.00		7,380.00

2 Profit and Loss Account

As per last Balance Sheet
Add: Profit for the year

Less: Appropriations

Closing Balance

	57,126.67		49,394.53
	30,118.80		7,732.15
	87,245.47		57,126.67
	-		-
	87,245.47		57,126.67

Total Reserves and Surplus

	94,625.47		64,506.67
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3. LONG-TERM BORROWINGS:

Secured

1 Term Loans From Banks

2 HDFC bank Loan A/c No 0000110295735
Less:- Term Loan Installment Due inNext 12 Month

3 ICICI Bank Truck Loan LVSUR00049372449
Less:- Term Loan Installment Due inNext 12 Month

4 ICICI Bank Comp. Mach Loan LQSUR00048651389
Less:- Term Loan Installment Due inNext 12 Month

5 ICICI Bank Comp. Mach Loan LQSUR00048651390
Less:- Term Loan Installment Due inNext 12 Month

6 ICICI Bank Comp. Mach Loan LQSUR00048651391
Less:- Term Loan Installment Due inNext 12 Month

7 IndusInd Bank GECL (20% Loan) 570000935505
Less:- Term Loan Installment Due inNext 12 Month

8 IndusInd Bank WCTL- 518003414583
Less:- Term Loan Installment Due inNext 12 Month

2 Term Loans From Others

31/03/2024	Amount	31/03/2023	Amount
in Rs. In Thousand		in Rs. In Thousand	
	-		133.83
	-		-133.83
	1,816.79		00.00
	-413.95		00.00
	399.08		
	-148.53		
	399.08		
	-148.53		
	536.78		
	-199.78		
	456.67		2,283.33
	-456.67		-1,826.67
	9,375.00		13,125.00
	-3,750.00		-3,750.00
	7,865.96		9,831.67

UnSecured

1 Term Loans From Banks

1 Deutsche Bank	1,526.51	3,099.91
Less:- Term Loan Installment Due inNext 12 Month	-1,526.51	-1,472.13
2 AXIS BANK Ltd Business Loan	2,032.15	3,089.72
Less:- Term Loan Installment Due inNext 12 Month	-1,239.77	-1,057.58
3 IDFC First Bank Ltd	2,991.95	4,528.46
Less:- Term Loan Installment Due inNext 12 Month	-1,801.20	-1,536.50
4 Yes Bank Business Loan	2,068.79	3,127.78
Less:- Term Loan Installment Due inNext 12 Month	-1,244.49	-1,058.99

2 Term Loans From Financial Institution

1 Ambit Finvest Pvt Ltd-1286912	3,031.46	
Less:- Term Loan Installment Due inNext 12 Month	-836.24	
2 BAJAJ FINANCE LTD A/c P428PPS3266886	1,501.49	2,219.29
Less:- Term Loan Installment Due inNext 12 Month	-1,501.49	-717.80
3 Bajaj Finserv Loan A/c P428PPS7903690	1,152.25	
Less:- Term Loan Installment Due inNext 12 Month	-1,152.25	
4 CHOLAMANDALAM INVESTMENT AND FINANCE C	1,332.29	
Less:- Term Loan Installment Due inNext 12 Month	-1,041.53	
5 CLIX CAPITAL-SSRBUSI000325897	2,035.44	
Less:- Term Loan Installment Due inNext 12 Month	-801.99	
6 Godrej Finance Limited a/c GFI.3502BI.0004705	1,673.21	
Less:- Term Loan Installment Due inNext 12 Month	-1,307.17	
7 Hero Fincorp Limited A/c HCFVILUBL00013976466	1,355.51	
Less:- Term Loan Installment Due inNext 12 Month	-450.14	
8 IIFL FINANCE	3,113.19	
Less:- Term Loan Installment Due inNext 12 Month	-1,047.29	
9 kisetsu Saison Finance India Pvt. Ltd-credit Saison	2,001.77	
Less:- Term Loan Installment Due inNext 12 Month	-1,563.86	
10 Lendingkart Finance Limited	3,254.00	
Less:- Term Loan Installment Due inNext 12 Month	-857.78	
11 MAHINDRA AND MAHINDRA FINANCE	2,069.71	
Less:- Term Loan Installment Due inNext 12 Month	-1,231.37	
12 MAS FINANCIAL SERVICES LIMITED	3,988.49	
Less:- Term Loan Installment Due inNext 12 Month	-1,577.41	
13 MONEY WISE FINANCE	2,490.05	
Less:- Term Loan Installment Due inNext 12 Month	-1,486.28	
14 NEOGROWTH CREDIT Pvt Ltd	7,180.34	6,276.45
Less:- Term Loan Installment Due inNext 12 Month	-1,215.29	-2,983.98
15 Poonawalla Fincorp Ltd.-New	3,575.15	1,638.71



Less:- Term Loan Installment Due inNext 12 Month	-1,210.45	-876.83
16 PROTIUM FINANCE LTD	3,500.00	
Less:- Term Loan Installment Due inNext 12 Month	-1,215.94	
17 SHRIRAM FINANCE LTD A/c PDSURBU2309250001	2,881.13	
Less:- Term Loan Installment Due inNext 12 Month	-1,726.39	
18 SMFG INDIA-Fullerton	1,660.35	
Less:- Term Loan Installment Due inNext 12 Month	-991.88	
19 Tata Capital Finance service Ltd -TCFBL021600001163460	1,765.38	2,666.13
Less:- Term Loan Installment Due inNext 12 Month	-1,061.15	-1,961.90
20 UGRO CAPITAL LIMITED- UGSUPSU0000002969	2,026.55	
Less:- Term Loan Installment Due inNext 12 Month	-798.88	
2 Term Loans From Directors/Shareholders/Relatives		
1 Heena Enterprs(Prop. MK Alam)	53.85	53.85
2 Zarina Begum	03.04	
3 Moh Kurshid Alam Khan	2,075.74	2,080.74
4 Heena Md Khurshid Khan	1,121.49	1,966.49
B	34,574.54	19,081.82
Total Long Term Borrowings	A+B	42,440.49
		28,913.49



4. DEFERRED TAX LIABILITIES (Net):

Deffered Tax Liabilities	
Opening Balance	
Add:- Tax effect of items constituting deferred tax liability	
Closing Balance	

Deffered Tax Assets	
Opening Balance	
Add:- Tax effect of items constituting deferred tax assets	
Closing Balance	

DEFERRED TAX LIABILITIES (Net):

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand	in Rs. In Thousand
262.30	244.01
11.93	18.29
274.23	262.30
374.96	374.96
374.96	374.96
-100.73	-112.66

5. SHORT-TERM BORROWINGS:

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand in Rs. In Thousand

Secured**1 Loans Repayable on Demand from Banks**

1 OD From PNB 3101009300020012	887.31	1,204.10
2 OD From PNB 310100PC00017899	1,205.89	
2 CC from IndusInd Bank	29,913.18	29,995.19

2 Term Loan Installment Due with in 1 Year

1 ICICI Bank Truck Loan LVSUR00049372449	413.95	
2 ICICI Bank Comp. Mach Loan LQSUR00048651389	148.53	
3 ICICI Bank Comp. Mach Loan LQSUR00048651390	148.53	
4 ICICI Bank Comp. Mach Loan LQSUR00048651391	199.78	
5 IndusInd BankGECI. (20% Loan) 570000035505	456.67	1,826.67
6 IndusInd Bank WCIL- 518003414583	3,750.00	3,750.00

Un Secured**1 Term Loan Installment Due with in 1 Year to Banks**

1 Deutsche Bank	1,526.51	1,472.13
2 Axis Bank Ltd Business Loan	1,239.77	1,057.58
3 Idfc First Bank Ltd	1,801.20	1,536.50
4 Yes Bank Business Loan	1,244.49	1,058.99
5 Hdfc Bank Loan A/C No 0000110295735		133.83

2 Term Loan Installment Due with in 1 Year to Financial Institution

6 Ambit Finvest Pvt Ltd-1286912	836.24	
7 Bajaj Finance Ltd A/C P428Pps3266886	1,501.49	717.80
8 Bajaj Finserv Loan A/C P428Pps7903690	1,152.25	
9 Cholamandalam Investment And Finance Co.Ltd.	1,041.53	
10 Clix Capital-Ssrbusi000325897	801.99	
11 Godrej Finance Limited A/C Gf3502B10004705	1,307.17	
12 Hero Fincorp Limited A/C Hcfvilub100013976466	450.14	
13 Iifl Finance	1,047.29	
14 Kisetsu Saison Finance India Pvt. Ltd-Credit Saison	1,563.86	
15 Lendingkart Finance Limited	857.78	
16 Mahindra And Mahindra Finance	1,231.37	
17 Mas Financial Services Limited	1,577.41	
18 Money Wise Finance	1,486.28	
19 Neogrowth Credit Pvt Ltd	1,215.29	2,983.98
20 Poonawalla Fincorp Ltd.-New	1,210.45	876.83
21 Protium Finance Ltd	1,215.94	
22 Shriram Finance Ltd A/C Pdsurbu2309250001	1,726.39	
23 Smfg India-Fullerton	991.88	
24 Tata Capital Finance Service Ltd -Tcfbl0216000011624063	1,061.15	1,961.90
25 Ugro Capital Limited- Ugsupsu0000002969	798.88	
	66,010.55	48,575.49



- a. CC is secured by way of hypothecation of all current assets and movable fixed assets present and future. First charge by way of equitable mortgage of Book debts, Office at M-72 and 72 silver spring, Nr. Bhaukabhawan school, adajan, surat and residential properties at B-3 Ganga sagar Soc, Adajan patiya, Rander Road, Surat standing in name of Md.M.K.Alam Khan and office and in the name of Mrs.Zarinabegum khan being directors of the Company. The loan is repayable on demand
- b. The above limits are also personally guaranteed by Directors of the Company.

6. TRADE PAYABLES:

	31/03/2024 Amount	31/03/2023 Amount
	in Rs. In Thousand	in Rs. In Thousand
1 Due to Micro and Small Enterprises Trade Payables		
2 Due to Others Trade Payables	19,381.05	17,702.99
less:- Advance to Creditors	-1,611.43	-222.69
	<u>17,769.62</u>	<u>17,480.30</u>
1.1 MSME	Refer Note a Below	
Less than 1 year	0	0
1-2 years	0	0
2-3 years	0	0
More than 3 year	0	0
	<u>0</u>	<u>0</u>
2.1 Other than MSME		
Less than 1 year	14,129.56	17,480.30
1-2 years	3,640.07	-
2-3 years	-	-
More than 3 year	-	-
	<u>17,769.62</u>	<u>17,480.30</u>
1.2 Disputed Dues- MSME	Refer Note a Below	
Less than 1 year	0	0
1-2 years	0	0
2-3 years	0	0
More than 3 year	0	0
	<u>0</u>	<u>0</u>
2.2 Disputed Dues- Other than MSME		
Less than 1 year	0	0
1-2 years	0	0
2-3 years	0	0
More than 3 year	0	0
	<u>0</u>	<u>0</u>



- a. The company has a system of identifying amounts due to Micro Enterprises or Small Enterprises on the basis of the Entrepreneur's Memorandum Number (EM Number) printed on their invoices, supply orders, letterheads, and other relevant documents (and relied upon by the auditors). None of suppliers of the company are Micro Enterprises or Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, disclosures under section 22 of the said act are not necessary.

7. OTHER CURRENT LIABILITIES :

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand in Rs. In Thousand

1 Statutory remittances

1 ESIC	88.11	179.74
2 Professional Tax	08.20	91.60
3 Employees Provident Fund	549.21	1,086.82
4 Service Tax	00.00	3,955.37
5 TDS Payable	2,226.38	1,659.49
6 GST(NET)	11,011.26	10,582.28

2 Other payables

1 Wages Payable & Salary Payable	7,446.65	8,451.24
2 Office Rent	03.27	00.87
3 PF Deducted From RA Bill Pending Adj		772.37
4 GYASUDDIN KHAN		669.19
	21,333.10	27,448.96

8. SHORT-TERM PROVISIONS :

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand in Rs. In Thousand

1 Provison for Expenses

1 Director Remuneration	260.07	988.19
2 Audit Fees Payable	45.00	00.00

2 Provison for Others

1 provision for Income Tax	11,630.83	3,828.65
	11,935.91	4,816.84

10. NON- CURRENT INVESTMENTS:

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand in Rs. In Thousand

1 Quoted Investments:-

NIL NIL

2 Non Quoted Investments:-

1 Gold Coin	426.99	426.99
2 Fixed Deposit With Yes Bank	48.37	48.19
3 Fixed Deposit With ICICI Bank	00.00	25.00
4 Fixed Deposit With IndusInd Bank FD	2,525.07	00.00
5 Fixed Deposit With PNB	12,603.34	7,177.88
	15,603.77	7,678.06

10A

Long-term loans and advances

Unsecured Considered Good:

Shree Kodiya Fabrication

Advance for Flat

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand in Rs. In Thousand

200.00 200.00

220.00 220.00



Adv for Property	9,830.00	
ERECTO-FAB ENTERPRISES	100.00	100.00
Sanjeet Kumar Sing	400.00	400.00
Gaushiya Engineers And Contractor	152.00	152.00
Ansari Enterprises	100.00	100.00
ALOYSIUS EUGIN	00.00	178.60
SHAMSUL HODA	210.00	210.00
Advance for Business Commitment	10,500.00	6,500.00
	<u>21,712.00</u>	<u>8,060.60</u>

10B Other non-current assets

1 Retention and Security Deposit	59,335.80	49,346.27
3 SECURITY MONEY DEPOSITE (DGVCL)	373.25	373.25
4 Room Rent Deposit	786.00	786.00
5 Capital Exp on Rented Premises	2,519.15	1,920.00
	<u>63,014.20</u>	<u>52,425.52</u>

11. TRADE RECEIVABLES :

31/03/2024 Amount 31/03/2023 Amount

in Rs. In Thousand in Rs. In Thousand

Unsecured Considered Good:

1 OTHER DEBTORS	44,429.99	48,007.63
2 Exceeding Six Months	32,649.92	20,417.81
	<u>77,079.91</u>	<u>68,425.44</u>

Break up of Trade Receivable

	31/03/2024 Amount in Rs. In Thousand	31/03/2023 Amount in Rs. In Thousand
Undisputed Trade receivables		
Less than 6 months	44,429.99	48,007.63
6 months - 1 year	14,783.70	1,784.93
1-2 years	1,472.21	1,344.47
2-3 years	5,194.62	5,666.10
More than 3 years	4,906.19	5,329.11
	<u>70,786.71</u>	<u>62,132.23</u>

Undisputed Trade Receivables(considered doubtful)

Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	<u>-</u>	<u>-</u>

Disputed Trade Receivables(considered good)

Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	<u>-</u>	<u>-</u>

Disputed Trade Receivables (considered doubtful)

Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	6,293.21	6,293.21
	<u>6,293.21</u>	<u>6,293.21</u>



12. CASH AND CASH EQUIVALENTS :

- 1 Cash on Hand
- 2 Balance With Bank
 - 1 Bank Balance With ICICI Bank 0193
 - 2 Bank Balance With Punjab National Bank 1944
 - 3 Bank Balance With IndusInd Bank A/c 259726693127

31/03/2024 Amount	31/03/2023 Amount
in Rs. In Thousand	in Rs. In Thousand
6,339.60	8,077.20
	95.54
11.12	16.36
209.10	5,463.62
6,559.82	13,652.72

13. SHORT-TERM LOANS AND ADVANCES :**Balance with Statutory/Government Authority****1 Unsecured Considered Good:**

1 Tax Deducted at Source 19-20	187.01	187.01
2 works contract Tax	90.85	90.85
3 Tax Deducted at Source 17-18	338.90	751.06
4 Tax Deducted at Source 18-19	821.25	816.07
5 Tax Deducted at Source 22-23	2,327.49	5,736.67
6 Tax Deducted at Source 23-24	6,606.47	00.00
7 TCS 2022-23		07.32
8 TCS 2023-24	23.33	
9 GST TDS	187.98	08.35

2 Unsecured Considered Good:

a) Trade deposits	242.28	242.78
b) Tender Deposit	211.68	211.68

Loans and advances**1 Unsecured Considered Good:**

1 Advance to Employee and Worker	5,035.16	4,614.62
	16,072.41	12,666.41

14. OTHER CURRENT ASSETS :

- 1 Prepaid Insurance
- 2 Prepaid WC Policy Insurance
- 3 Work In Progress
- 5 TDS not in 26AS
- 6 M K Enterprises ST/PF/ESIC
- 7 Zarina Begum
- 8 TDS Receivable From NBFC-Interest

31/03/2024 Amount	31/03/2023 Amount
in Rs. In Thousand	in Rs. In Thousand
429.05	119.65
29.42	63.70
37,137.58	10,341.92
00.00	05.18
00.00	3,749.58
00.00	1,795.66
719.52	203.44
38,315.57	16,279.10



15. REVENUE FROM OPERATIONS :

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
1 Sales of Goods Traded	NIL	NIL
2 Sales or Supply of Services		
- Erection, Commission, Fabrication, Contract Income- Delhi	-	-
- Erection, Commission, Fabrication, Contract Income- Gujarat	3,14,905.01	2,35,751.40
- Erection, Commission, Fabrication, Contract Income-Maharashtra	26,401.50	50,543.01
- Equipment Hire Charges- Gujarat	1,347.55	1,166.00
3 Scrap Sales-Gujarat	00.00	00.00
	<u>3,42,654.07</u>	<u>2,87,460.41</u>

16. OTHER INCOME :

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
1 Discount/ Round Off	04.65	01.56
2 Interest Other	511.42	00.00
3 Interest on Fixed Deposit	502.60	443.83
4 Interest on IT Refund	00.00	24.46
5 Interest on Security Deposit	00.00	94.84
6 Sundry Creditor Woff	153.40	
	<u>1,172.08</u>	<u>564.69</u>

17. COST OF MATERIAL CONSUMED

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
1 Consumable Purchase -Delhi	-	-
2 Consumable Purchase GST- Gujarat	39,767.42	30,363.77
3 Consumable Purchase GST- Maharashtra	6,227.67	309.84
4 Consumable Purchase OGS	4,294.34	2,569.18
5 Unclaimed ITC	40.51	00.00
6 GST Credit Ineligible	797.86	591.99
7 Consumable Deducted Form RA Bill	10,171.54	
	<u>61,299.34</u>	<u>33,834.78</u>

17A Change in Work In Progress

31/03/2024 Amount in Rs. In Thousand 31/03/2023 Amount in Rs. In Thousand

Opening Work In Progress

10,341.92 17,169.72

Closing Work In progress

-37,137.58 -10,341.92

-26,795.67 6,827.81**18. EMPLOYEE BENEFITS EXPENSE :**

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
1 Contribution to Provident Fund	3,283.30	2,378.91
2 ESIC Arrear	04.98	
3 Contributions to ESIC	1,192.26	710.23
4 Worker Meal and Refreshment/ Tea-Snack	804.87	610.86
5 Reibursmenet of Medical Expenses and Compensation	105.63	210.92
6 Staff Quarters Rent	4,505.33	6,853.70
7 Diector's Remuneration	2,100.00	3,240.00
8 Wages and Salary Payable	1,96,453.12	1,54,859.68
9 Good Work Incentive	274.84	00.00
10 Labour Wages Deducted Form Ra Bill	00.00	250.00
11 Labour Welfare Exp	15.22	02.00
12 Worker Compensation Insurance Policy	181.57	202.35
13 Staff Room Light Bill	257.93	180.61
14 Employer PF Contribution Deduc From Ra Bill	2,892.18	1,099.77
	<u>2,12,071.21</u>	<u>1,70,599.04</u>



19. FINANCE COSTS:

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
1 Bank Charges	01.51	05.90
2 Bank Charges- With GST Credit	62.80	11.09
3 Bank Gurantee Charges-With GST Credit	50.35	
4 Interest Exp.- CC	2,938.79	2,709.63
5 Interest on 20% Covid Loan	134.17	300.68
6 Interest on GST	329.66	169.05
7 Interest on OD	97.63	88.05
8 Interest on Hydra Loan	00.00	07.26
9 Interest On Truck Loan	24.92	00.00
10 Loan Processing Charges	1,209.07	1,034.70
11 Interest on WCTL	1,181.03	646.54
12 Interest on Business Loan	7,984.48	3,014.29
13 Interest on Compressor Machine Loan	72.78	
	14,087.17	7,987.18

20. OTHER EXPENSES :

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
1 Machinery Rent	536.79	920.40
2 Equipment Rent	3,506.25	8,591.94
3 Transportation Exp	1,984.73	3,358.25
4 Machinery Repairs	308.88	389.19
5 Office Rent	180.00	175.00
6 Factory Shed Rent	4,600.00	900.00
7 Plate Rolling Work		56.63
8 Job Work Charges	3,983.11	9,838.02
9 Blasting And Paintion Job Work	2,589.97	6,611.45
10 Site Exp.	8,628.88	12,177.67
11 Site Pooja Exp		283.70
12 Deduction From RA Bill	240.26	455.28
13 Fabrication Work Sub Contract	134.71	384.23
14 Manpower Supply Sub Contract	1,284.42	947.03
15 Computer Repair & Maintainces	88.89	110.12
16 Courier Exp.	06.27	07.57
17 Cab Hire Charges	633.14	120.00
18 Drinking Water	800.19	197.37
19 Electrical Repairng & Maintaince Expenses	05.49	15.52
20 Fule Exp.(Petrol+Diesel+CNG)	2,104.66	2,060.73
21 Insurance- Vehicle	105.78	218.85
22 Interest on TDS, PF & PT	202.46	94.37
23 Internet Expenses	18.60	11.02
24 Legal Fees	07.67	421.61
25 Consultancy Fees	293.50	410.98
26 Light Bill Expenses	66.59	51.72
27 Light Bill Work Shop	3,142.34	3,097.80
28 Mobile & Telephone Exp.	43.63	37.53
29 Office Expenses	34.11	76.68



30	Bus Hire Charges	543.98	251.00
31	Building Maintaince Exp	00.00	28.23
32	Professional Tax of Co	02.00	02.00
33	Repair, Running & Maintenance of Motor Car	577.80	374.04
34	ROC Return Filling Fees	06.10	08.10
35	Software Exp.	24.64	81.65
36	Stationery & Printing	79.04	85.82
37	Statutory Audit Fees	80.00	00.00
38	Calibaration & Technical Test Charges	396.28	301.18
39	Security Guard Exp	00.00	105.00
40	A.C Repairing	25.80	22.70
41	Travelling Expenses	475.02	311.68
42	Property Tax	12.81	00.00
43	Tender Fees	00.00	11.31
44	GST Late Fees	15.67	11.30
45	Donation	00.00	644.30
46	GST Audit Fees	50.00	95.00
47	Insurance Office	13.13	00.00
48	Clearing and Forwarding Charges	00.00	18.95
49	TDS Late Return Fine	215.20	01.60
50	Key Man Life Insurance	229.10	51.49
51	Brockrage Exp	00.00	88.00
52	Godown Rent	10.00	25.00
53	Advertisment Exp	23.28	00.00
54	Capital Exp On Rented Premised Woff	640.00	640.00
55	Machinery Insurance	21.48	01.98
56	Membership Fees	10.67	00.00
57	Factory Exp	00.00	211.92
58	Factory Lincence Charges	07.81	00.00
59	Vat Exp	29.81	00.00
60	Stamp Duty Charges	08.72	217.24
61	Road Tax	00.00	69.80
62	Vehical Rent	258.24	171.00
		<u>39,287.89</u>	<u>55,850.93</u>

21. EARNING PER EQUITY SHARE:

31/03/2024 Amount 31/03/2023 Amount

	in Rs. In Thousand	in Rs. In Thousand
Net Profit/(Loss) after tax	30,118.80	7,732.15
Weighted Average Number of Equiry Share	92.00	92.00
Earning per Equity Share (Basic and Dilluted)	327	84
Face Value per Equity Share	10.00	10.00

The company do not have any dilutive potential equito shares.



22 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS:-

- (a) In opinion of the Board of Directors all the Current Assets, Loan and advances are approximately at the value stated and realisable in the ordinary course of business.
- (b) The adequate provision of all known liabilities have been made.
- (c) Additional information pursuant to paragraphs 3 & 4 of part II of schedule VI of the Companies Act 2013.
- | | | |
|--------------------------------------|----------------|----------------|
| i) Licenced Capacity | Not Applicable | Not Applicable |
| ii) Installed Capacity | Not Applicable | Not Applicable |
| iii) Actual Capacity used | Not Applicable | Not Applicable |
| iv) Value of Imports on C.I.F. basis | NIL | NIL |
| v) Expenditure in Foreign Currency | NIL | NIL |
| vi) Earning in Foreign Currency | NIL | NIL |
- (d) We are informed that there are no other contingent liabilities. We have relied upon the certificate given by the management.
- (e) The balance of the sundry debtors, sundry creditors and loans are subject to confirmation and reconciliation, if Any.
- (f) The quantitative details had been prepared and verified by management.
- (g) Previous year figures are regrouped and re-arranged wherever necessary. Figures are rounded off to nearest rupee.
- (h) Notes form and integral part of the Balance Sheet as on 31st March 2024 and Profit and Loss Account for the year ended on that date and have been duly authenticated by the directors.
- (i) The Company have not had any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(j) Analytical Ratios

Particulars		31/03/2024	31/03/2023	
		Amount in Rs. In Thousand	Amount in Rs. In Thousand	
1	Current Ratio	A/B	1.18	1.13
	Current Assets	A	1,38,027.71	1,11,023.67
	Current Liabilities	B	1,17,049.18	98,321.60
2	Debt - Equity Ratio	A/B	1.67	1.94
	Total Debt	A	1,59,489.67	1,27,235.09
	Shareholder's Equity	B	95,545.47	65,426.67
3	Return on Equity (ROE)	A/B	32.74	8.40
	- Preference Dividend (if any)		30,118.80	7,732.15
	Average Shareholder's Equity		920.00	920.00
4	Inventory Turnover Ratio	A/B	NA	NA
	sales	A	3,42,654.07	2,87,460.41
	Average Inventory	B	00.00	00.00
	Average inventory is (Opening + Closing balance / 2)			



5	Trade receivables turnover ratio	A/B	4.71	4.32
	Net Credit Sales	A	3,42,654.07	2,87,460.41
	Average Accounts Receivable	B	72,752.67	66,577.07
	Average trade debtors = (Opening + Closing balance / 2)			
6	Trade payables turnover ratio	A/B	3.48	1.86
	Net Credit Purchases	A	61,299.34	33,834.78
	Average Trade Payables	B	17,624.96	18,236.66
7	Net capital turnover ratio	A/B	16.33	22.63
	Net Sales	A	3,42,654.07	2,87,460.41
	Average Working Capital	B	20,978.53	12,702.07
	Working capital shall be calculated as current assets minus current liabilities.			
8	Net profit ratio	A/B	8.79%	2.69%
	Net Profit	A	30,118.80	7,732.15
	Net Sales	B	3,42,654.07	2,87,460.41
9	Return on capital employed (ROCE)	A/B	0.41	0.21
	Earning before interest & taxes	A	55,848.73	19,509.48
	Capital Employed	B	1,37,885.24	94,227.50
	Worth + Total Debt + Deferred Tax			
10	Return on investment		NA	NA

11 Reason for Variance

The company has performed well during the current year as compared to past years, due to increase in turnover and better credit management the profitability of the company has increased. Increased turnover have given larger profit due to decrease in proportionate cost of fixed cost. Due to the above factor the financial ratios of the company have improved during the year

(ii) Notes form and integral part of the Balance Sheet as on 31st March 2024 and Profit and Loss Account for the year ended on that date and have been duly authenticated by the directors.

23 OTHER STATUTORY INFORMATION

- The Company do not have any Benami property, where any proceeding has been initiated or pending
- The Company is not declared as wilful defaulter by any bank or financial institution.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the period.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has received not any fund from any person(s) or entity(ies), including foreign entities
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

- 8 The Company have not had any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Signatures to Notes "1" to "23" forming part of the Balance Sheet and Profit & Loss Accounts as per our report of even date.

For M/s. N. R. PANCHAL & CO.
Chartered Accountants



For and on behalf of
M/S. AJWA PROJECTS PVT. LTD.

(CA Mr. Nalin Ratilal Panchal)
PROPRIETOR

M.No. : 35883

Place: SURAT

Date : 21-09-2024 UDIN:- 24035883BKAGPE4422

DIRECTORS

M K ALAM

DIN:- 02861761

DIRECTORS

ZARINA BEGAM

DIN:- 02846616

M/S. AJWA PROJECTS PVT. LTD.
M-71, SILVER SPRING COMPLEX, OPP. SHREE RAM PETROL PUMP,
ANAND MAHAL ROAD, ADAJAN,
SURAT, GUJARAT PIN 395009

NOTE NO. 9 FORMING PART OF BALANCE SHEET

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS AND DEPRECIATION AS ON 31.03.2024

Description	Gross Block				Depreciation			Net Block	
	Opening Balance	Addition	Deduction	As At 31.03.2024	Opening Balance	For the Year	Adjustment	As At 31.03.2024	As At 31.03.2023
(A) Land									
(B) Buildings									
(C) Office Equipments									
A.C.	369.63		00.00	369.63	289.95	26.56	00.00	316.51	79.67
CAMERA	31.25		00.00	31.25	29.68	00.00	00.00	29.68	01.56
T.V.	22.72		00.00	22.72	21.59	00.00	00.00	21.59	01.14
MOBILE PHONES	125.57	66.48	00.00	192.05	116.10	17.27	00.00	133.36	09.47
FIRE EXTINGUISHER	01.70		00.00	01.70	01.61	00.00	00.00	01.61	00.09
BIO METRIC ATTENDANCE	75.93		00.00	75.93	72.14	00.00	00.00	72.14	03.80
CCTV	62.21	52.38	00.00	114.59	42.68	21.19	00.00	63.87	19.52
Inverter	34.00		00.00	34.00	32.30	00.00	00.00	32.30	01.70
Drinking Water System	74.79		00.00	74.79	71.05	00.00	00.00	71.05	03.74
COOLER	51.00	18.75	00.00	69.75	20.66	21.63	00.00	42.28	30.34
(D) Furniture and Fixtures									
FURNITURE & FIXTURE	297.63	542.87	00.00	840.50	202.83	166.22	00.00	369.05	94.79
(E) Vehicles									
CYCLE	19.98	00.00	00.00	19.98	18.92	00.06	00.00	18.98	01.06
CAR	2,292.75	00.00	00.00	2,292.75	2,140.31	20.15	00.00	2,160.46	152.44
(F) Computers									
COMPUTERS	1,312.81	331.38	00.00	1,644.19	1,099.12	205.75	00.00	1,304.86	213.69
Laptop HP	43.97	00.00	00.00	43.97	41.77	00.00	00.00	41.77	02.20
Portabal Hard Disk	04.24	00.00	00.00	04.24	04.03	00.00	00.00	04.03	00.21
(G) Machinery									
Air Compressor Machine	00.00	1,655.70	00.00	1,655.70	00.00	123.18	00.00	123.18	00.00
WELDING RECTIFIER	170.88	00.00	00.00	170.88	152.82	03.51	00.00	156.30	18.08
DRYING OVEN	74.63	00.00	00.00	74.63	44.97	05.45	00.00	50.36	29.73

M/S. AJWA PROJECTS PVT. LTD.
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NOTE NO. 9 FORMING PART OF BALANCE SHEET

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS AND DEPRECIATION AS ON 31.03.2024

Description	Gross Block			Opening Balance	Depreciation			Net Block	
	Opening Balance	Addition	Deduction	As At 31.03.2024	For the Year	Adjustment	As At 31.03.24	As At 31.03.2024	As At 31.03.2023
HEAVY MACHINEARY	23.09	00.00	00.00	23.09	00.28	00.00	21.40	01.69	01.97
HYDRA MOBILE CRAI	439.18	00.00	00.00	439.18	05.33	00.00	407.05	32.12	37.45
HYDROLIC AIR COM.	731.56	00.00	00.00	731.56	18.94	00.00	648.90	82.66	101.60
OLD JACK POWER PLANT	33.53	00.00	00.00	33.53	00.69	00.00	30.67	02.86	03.55
MACHINERY	10,114.43	1,485.18	00.00	11,599.61	918.11	00.00	6,687.17	4,912.45	4,345.37
HYDRA CRAIN 7399	288.00	00.00	00.00	288.00	15.97	00.00	215.64	72.36	88.32
HYDRA CRAIN 6719	238.03	00.00	00.00	238.03	14.64	00.00	173.03	65.00	79.63
Hydraulic Mobile Crane	1,904.89	00.00	00.00	1,904.89	139.16	00.00	1,276.70	628.19	767.35
EICHER PRO-TRUCK	00.00	1,519.46	00.00	1,519.46	50.49	00.00	50.49	1,468.97	00.00
Electric Chain Hoist	205.50	00.00	00.00	205.50	17.86	00.00	124.85	80.65	98.51
Electric Board	48.64	00.00	00.00	48.64	05.56	00.00	23.55	25.09	30.65
EOT Crain-	00.00	2,201.51	00.00	2,201.51	316.66	00.00	316.66	1,884.85	00.00
TOTAL									
PROPERTY, PLANT AND EQUIPMENT	19,092.52	7,873.72	00.00	26,966.24	2,114.63	00.00	14,989.50	11,976.74	6,217.65
Furniture WIP	542.87	00.00	542.87	00.00		00.00	00.00	00.00	542.87
EOT Crain- WIP	6,600.73	200.78	2,201.51	4,600.00		00.00	00.00	4,600.00	6,600.73
TOTAL CAPITAL WIP	7,143.60	200.78	2,744.38	4,600.00	00.00	00.00	00.00	4,600.00	7,143.60
A+B	26,236.13	8,074.50	2,744.38	31,566.24	2,114.63	00.00	14,989.50	16,576.74	13,361.26



AJWA PROJECTS PRIVATE LIMITED

CIN: U45200GJ2011PTC064399

Regd. Off: M/71, Silver Spring Near Bhulkabhavan School, Adajan, Surat-395009
Email-Id: ajwappl@yahoo.com Tel: 9725179385

REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2024 TO THE MEMBERS

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March 2024.

- 1 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:** During the period under review, the Total income of the company has increased by 19.37% as compared to previous year. The company has earned a profit of Rs. 301.18 Lakhs in current year as compared to profit of Rs. 77.32 Lakhs in the previous year.
- 2 **TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve.
- 3 **DIVIDENDS:** The Directors do not recommended any dividend.
- 4 **ANNUAL RETURN:** As per amended section 92(3) of companies act, 2013 attachment of extract of annual return to directors report is discontinued. The Annual return of the Company in requisite format shall be disclosed on the website of MCA upon uploaded at MCA 21 as per relevant rules applicable.
- 5 **MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is enclosed herewith.
- 6 **DIRECTORS RESPONSIBILITY STATEMENT :** Pursuant to the provisions contained in Sec. 134(5) of the Companies Act, 2013, the Directors of your Company hereby confirm.
A. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
B. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
C. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
D. That the directors had prepared the annual accounts on a going concern basis;
E. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- 7 **DECLARATION BY INDEPENDENT DIRECTORS:** Particulars of Declaration by Independent Director as required U/s. 134 (3)(d) of the Companies Act, 2013, is not applicable to your Company.
- 8 **NOMINATION AND REMUNERATION COMMITTEE U/S 178:** As required U/s. 134(3)(e) of the Companies Act, 2013, the company does not fall U/s 178, so its not applicable to your company.
- 9 **AUDITORS:** The board proposes the re-appointment of N.R. PANCHAL & CO., Chartered Accountants, as Auditor of the Company, Who were appointed in EOGM held on 20/09/2024 subject to reappointment at ensuing Annual General Meeting for a term of five years from conclusion of this AGM to the conclusion of the AGM for the financial year ending 2028-29. The Company has received letter from auditor, to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.
- 10 **COMMENTS ON AUDITOR'S REPORT:** The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013.
- 11 **FRAUD REPORTED BY AUDITOR:** No Fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central government.

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

DIN:02861761

FOR AJWA PROJECTS PRIVATE LIMITED

नरेश चौधरी

DIN: 02846616

DIRECTOR

- 12 **COST RECORDS:** The company is not required to maintain Cost Records as specified by Central government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.
- 13 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is enclosed herewith.
- 14 **RELATED PARTY TRANSACTIONS:** The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in Form no. AOC-2 for your kind perusal and information.
- 15 **MATERIAL CHANGES:** No Material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which is affecting the financial position of the company. Also there is no change in the nature of business of the company.
- 16 **ADDITIONAL INFORMATION:**
A. **Conservation of Energy:** Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is not applicable to your Company.
B. **Technology absorption:** The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.
C. **Foreign Exchange Earning & Outgo:** NIL
- 17 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.
- 18 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.
- 19 **SUBSIDIARY COMPANY, JOINT VENTURE OR ASSOCIATE COMPANY:** The Company does not have any Subsidiary or Joint Venture or Associate Company.
- 20 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013. The details of loan received from directors and their relatives, not covered under definition of deposits as per rule 2(1)(c)(viii) are attached herewith.
- 21 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** The details of changes amongst the directors and key management personnel is enclosed herewith.
- 22 **COMPLIANCE WITH SECRETARIAL STANDARDS:** The Board of Directors affirm that the Company has Complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1 and SS-2) respectively relating to the Board and the General Meeting.

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

DIN: 02861761

FOR AJWA PROJECTS PRIVATE LIMITED

अभिषेक

DIRECTOR

DIN: 02846616

23 **OTHER DETAILS:**

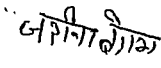
The company has not issued any equity shares with differential voting right etc.

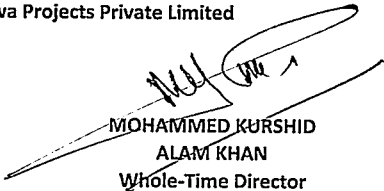
The company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

Place: Surat
Date: 21-09-2024

For the Board of Directors
Ajwa Projects Private Limited


ZARINABEGUM KHURSHID
ALAM KHAN
Whole-Time Director
DIN: 02846616


MOHAMMED KURSHID
ALAM KHAN
Whole-Time Director
DIN: 02861761

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1 Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

2 Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Mohammed Kurshid Alam Khan- Director	Remuneration	Annually	Salary Rs. 3,00,000/- P.A	15-06-2023 30-12-2023	0
2	Zarínabegum Khurshid Alam Khan - Director	Remuneration	Annually	Salary Rs. 18,00,000/- P.A	15-06-2023 30-12-2023	0
3		Office Rent	Annually	Rs. 1,80,000/- P.A.	15-06-2023	0

Place: Surat
Date: 21-09-2024

For the Board of Directors
Aljwa Projects Private Limited

21/9/2024



ZARINABEGUM KHURSHID ALAM KHAN
Whole-Time Director
DIN: 02846516

MOHAMMEDI KURSHID ALAM KHAN
Whole-Time Director
DIN: 02851761

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2023-24

SN	Date of Meeting	Board Strength	No. of Directors Present
1	15-06-2023	2	2
2	31-08-2023	2	2
3	05-09-2023	2	2
4	30-09-2023	2	2
5	30-12-2023	2	2
6	22-03-2024	2	2

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2024.

Sr. No.	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
1	Earlier Dates	Sanjeet Kumar Sing	4,00,000
2	Various Dates	Shamsul Hoda	2,10,000

LOANS RECEIVED FROM DIRECTORS AND RELATIVES

Sr. No.	NAME	DIRECTOR/ RELATIVE OF DIRECTOR	O/S AMOUNT AS ON YEAR END
1	Heena Enterprises (Proprietor MK Alam)	Relative of Director	53,851
2	Mohammed Kurshid Alam Khan	Director	20,75,741
3	Heena Md Kurshid Khan	Relative of Director	11,21,485
4	Zarhabegum Khurshid Alam Khan	Director	3,035

CHANGES AMONGST DIRECTOR/ KMP

SN	PAN / UIN/ PASSPORT NO/DIN	Name	Father's/ Mother's / Spouse's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	02861761	MOHAMMED KURSHID ALAM KHAN	NASRULHAQ KHAN	INDIAN	05-06-1957	WHOLE-TIME DIRECTOR	12-03-2011	-
2	02846616	ZARINABEGUM KHURSHID ALAM KHAN	KISMOHAMMED KHAN	INDIAN	25-04-1967	WHOLE-TIME DIRECTOR	12-03-2011	-

Place: Surat
Date: 21-09-2024

For the Board of Directors
Aljwa Projects Private Limited


 ZARINABEGUM KHURSHID ALAM KHAN
 Whole-Time Director
 DIN: 02846616


 MOHAMMED KURSHID ALAM KHAN
 Whole-Time Director
 DIN: 02861761

(See Rule 8 of Companies(Accounts) Rules, 2014)

A Conservation of Energy

NIL

- (i) the steps taken or impact on conservation of energy
- (ii) the steps taken by the company for utilising alternate sources of energy
- (iii) the capital investment on energy conservation equipment

B Technology absorption

NIL

- (i) the efforts made towards technology absorption
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution
- (iii) in case of imported technology (imported during last three years reckoned from the beginning of the financial year)
 - a The details of technology imported
 - b the year of import
 - c whether the technology been fully absorbed
 - d if not fully absorbed areas where absorption has not taken place & reasons thereof
- (iv) the expenditure incurred on research & development.

C Foreign Exchange

Details of Earning in Foreign Exchange

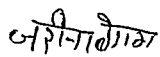
	<u>Current Year</u>	<u>Previous Year</u>
Export of goods calculated on FOB basis	NIL	NIL
Interest and dividend	NIL	NIL
Royalty	NIL	NIL
Know- how	NIL	NIL
Professional & consultation fees	NIL	NIL
Other income	NIL	NIL
Total Earning in Foreign Exchange	NIL	NIL

Details of Expenditure in Foreign Exchange

Import of goods calculated on CIF basis	NIL	NIL
(i) raw material	NIL	NIL
(ii) component and spare parts	NIL	NIL
(iii) capital goods	NIL	NIL
Expenditure on account of	NIL	NIL
(i) Royalty	NIL	NIL
(ii) Know- HOW	NIL	NIL
Professional & consultation fees	NIL	NIL
Interest	NIL	NIL
Other matters	NIL	NIL
Dividend paid	NIL	NIL
Total Expenditure in foreign exchange	NIL	NIL

Place: Surat
Date: 21-09-2024

For the Board of Directors
Ajwa Projects Private Limited


ZARINABEGUM KHURSHID ALAM KHAN
Whole-Time Director
DIN: 02846616


MOHAMMED KURSHID ALAM KHAN
Whole-Time Director
DIN: 02861761