

# LIOTECH INDUSTRIES PRIVATE LIMITED

## ■ Annual Audited Accounts

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■ F.Y. 2022-2023

Auditors:

**K. P. Parekh & Co.**

**Chartered Accountants**

113/114, J.P. Tower, Tagore Road, Rajkot

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## Independent Auditor's Report

To the Members of **LIOTECH INDUSTRIES PRIVATE LIMITED**

### Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of **LIOTECH INDUSTRIES PRIVATE LIMITED** which comprise the Balance Sheet as on 31<sup>st</sup> March, 2023 and the Statement of Profit & Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

#### 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 financial position and financial performance of the company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical





requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

We have audited the financial statements of LIOTECH INDUSTRIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, 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, 2023, its profit/loss 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.

- a. In the matter of ascertainment of capital or revenue expenditure, we have primarily relied upon the information given by the management regarding the nature of such expenditure.





- b. Records necessary to verify personal nature of expenses not maintained by the firm.
- c. As regards the inventory valuation we have not been able to cross check or compare the rate at which the inventory has been valued. Further, we have not been able to verify Inventories physically.
- d. We have not been able to receive the contra confirmations from the debtors and creditors as the details regarding same has not been made available by firm.

### **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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - 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.

**For K. P. Parekh & Co.**  
**Chartered Accountants**

  
**(Kalpesh Parekh)**  
**Partner**

**Membership No. 145203**

**FRN:- 133654W**

**Place:- Rajkot**

**Date:- 04/09/2023**

**UDIN:- 23145203BGVIZT8896**



**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (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) As explained 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.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (iii) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (iv) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the





Companies Act, 2013.

- (v) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vi) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (vii) According to the information and explanations given by the management, 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.
- (viii) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) 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 explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xi) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiii)(a) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (b) the reports of the Internal Auditors for the period under audit were considered by us;
- (xiv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xv) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CqR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.





- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvi) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvii) There has been no resignation of the statutory auditors during the year.
- (xviii) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, 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;
- (xix) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xx) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For K. P. Parekh & Co.**  
**Chartered Accountants**



**(Kalpesh Parekh)**  
**Partner**  
**Membership No. 145203**  
**FRN:- 133654W**  
**Place:- Rajkot**  
**Date: - 04/09/2023**  
**UDIN:- 23145203BGVIZT8896**

## **Report on Internal Financial Controls with reference to financial statements**

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

We have audited the internal financial controls over financial reporting of LIOTECH INDUSTRIES PRIVATE LIMITED ("the Company") as of March 31, 2023 in 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 Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included





obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 Institute of Chartered Accountants of India.

**For K. P. Parekh & Co.  
Chartered Accountants**



**(Kalpesh Parekh)  
Partner**

**Membership No. 145203**

**FRN:- 133654W**

**Place:- Rajkot**

**Date: - 04/09/2023**

**UDIN:- 23145203BGVIZT8896**





# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

[CIN : U27100GJ2020PTC114008]

## Balance Sheet as at 31st March 2023

₹ in hundred

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	2,00,000.00	1,00,000.00
Reserves and surplus	2	36,554.59	1,136.39
Money received against share warrants			-
		<b>2,36,554.59</b>	<b>1,01,136.39</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	3	-	-
Deferred tax liabilities (Net)	4	-	-
Other long term liabilities		-	-
Long-term provisions		-	-
		-	-
<b>Current liabilities</b>			
Short-term borrowings	5	1,38,375.51	1,74,191.37
Trade payables	6	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		16,236.37	1,91,811.18
Other current liabilities	7	620.60	100.00
Short-term provisions		-	-
		<b>1,55,232.48</b>	<b>3,66,102.55</b>
<b>TOTAL</b>		<b>3,91,787.07</b>	<b>4,67,238.94</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	8		
Property, Plant and Equipment		2,19,059.60	2,19,038.04
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
		-	-
Non-current investments		-	-
Deferred tax assets (net)	4	584.10	53.80
Long-term loans and advances	9	-	-
Other non-current assets		-	-
		<b>2,19,643.70</b>	<b>2,19,091.84</b>
<b>Current assets</b>			
Current investments	10	85,623.88	41,448.84
Inventories	11	65,550.30	1,01,919.98
Trade receivables	12	1,574.08	61,102.22
Cash and cash equivalents	9	-	9,000.00
Short-term loans and advances		-	-
Other current assets	13	19,395.11	34,676.06
		<b>1,72,143.37</b>	<b>2,48,147.10</b>
<b>TOTAL</b>		<b>3,91,787.07</b>	<b>4,67,238.94</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For K. P. Parekh & Co.  
Chartered Accountants  
(FRN: 133654W)

Kalpesh Parekh  
Partner  
Membership No.: 145203  
Place: Rajkot  
Date: 04/09/2023



For and on behalf of the Board of  
Directors

Hiteshbhai M. Bhuvra

Director  
DIN: 08764926

Meeraben M. Bhuvra

Director  
DIN: 08764927

# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

[CIN : U27100GJ2020PTC114008]

## Statement of Profit and loss for the year ended 31st March 2023 ₹ in hundred

Particulars	Note No.	31st March 2023	31st March 2022
<b>Revenue</b>			
Revenue from operations	14	8,49,577.40	4,77,683.90
Less: Excise duty		-	-
<b>Net Sales</b>		<b>8,49,577.40</b>	<b>4,77,683.90</b>
Other income	15	0.09	-
<b>Total Income</b>		<b>8,49,577.49</b>	<b>4,77,683.90</b>
<b>Expenses</b>			
Cost of material Consumed	16	7,50,818.92	4,65,916.32
Purchase of stock-in-trade	17	(44,175.04)	(41,448.84)
Changes in inventories	18	40,084.00	-
Employee benefit expenses	19	-	16,030.92
Finance costs	20	33,216.32	18,949.42
Depreciation and amortization expenses	21	34,745.39	13,668.98
Other expenses		-	-
<b>Total expenses</b>		<b>8,14,689.59</b>	<b>4,73,116.80</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>34,887.90</b>	<b>4,567.10</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>34,887.90</b>	<b>4,567.10</b>
Extraordinary items		-	-
Prior period item		-	-
<b>Profit before tax</b>		<b>34,887.90</b>	<b>4,567.10</b>
<b>Tax expenses</b>			
Current tax		-	-
Deferred tax		(530.30)	(53.80)
Excess/short provision relating earlier year tax		-	-
<b>Profit(Loss) for the period</b>		<b>35,418.20</b>	<b>4,620.90</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>			
Before extraordinary Items		1.77	0.46
After extraordinary Adjustment		1.77	0.46
<b>Diluted</b>			
Before extraordinary Items		1.77	0.46
After extraordinary Adjustment		1.77	0.46

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For K. P. Parekh & Co.

Chartered Accountants

(FRN: 133654W)

Kalpesh Parekh  
Partner

Membership No.: 145203

Place: Rajkot

Date: 04/09/2023



For and on behalf of the Board of Directors

*Hiteshbhai M. Bhuv*  
Hiteshbhai M. Bhuv  
Director  
DIN: 08764926

*Meeraben M. Bhuv*  
Meeraben M. Bhuv  
Director  
DIN: 08764927



# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

[CIN : U27100GJ2020PTC114008]

## Notes to Financial statements for the year ended 31st March 2023

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

### Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Authorized :</b> 2000000 (31/03/2022:1000000) Equity shares of Rs. 10.00/- par value	2,00,000.00	1,00,000.00
<b>Issued :</b> 2000000 (31/03/2022:1000000) Equity shares of Rs. 10.00/- par value	2,00,000.00	1,00,000.00
<b>Subscribed and paid-up :</b> 2000000 (31/03/2022:1000000) Equity shares of Rs. 10.00/- par value	2,00,000.00	1,00,000.00
<b>Total</b>	<b>2,00,000.00</b>	<b>1,00,000.00</b>

### Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

#### Equity shares

₹ in hundred

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,00,000	1,00,000.00	10,00,000	1,00,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
<b>Outstanding at end of the period</b>	<b>20,00,000</b>	<b>2,00,000.00</b>	<b>10,00,000</b>	<b>1,00,000.00</b>

### Right, Preferences and Restriction attached to shares

#### Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

### Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Hetal Hitesh Bhuva	5,00,000	25.00	1,75,000	17.50
Equity [NV: 10.00]	Hiteshbhai M. Bhuva	5,00,000	25.00	2,55,000	25.50
Equity [NV: 10.00]	Meeraben M. Bhuva	5,00,000	25.00	4,35,000	43.50
Equity [NV: 10.00]	Pushpaben M. Bhuva	5,00,000	25.00	1,35,000	13.50
	<b>Total :</b>	<b>20,00,000</b>	<b>100.00</b>	<b>10,00,000</b>	<b>100.00</b>

### Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Surplus</b>		
Opening Balance	1,136.39	(3,484.51)
Add: Profit for the year	35,418.20	4,620.90
Less : Deletion during the year	-	-
<b>Closing Balance</b>	<b>36,554.59</b>	<b>1,136.39</b>
<b>Balance carried to balance sheet</b>	<b>36,554.59</b>	<b>1,136.39</b>



# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

[CIN : U27100GJ2020PTC114008]

## Note No. 3 Long-term borrowings

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
SBI Term Loan unsecured	-	1,38,375.51	1,38,375.51	-	1,62,306.37	1,62,306.37
	-	1,38,375.51	1,38,375.51	-	1,62,306.37	1,62,306.37
The Above Amount Includes						
Unsecured Borrowings	-	1,38,375.51	1,38,375.51	-	1,62,306.37	1,62,306.37
Amount Disclosed Under the Head "Short Term Borrowings" (Note No. 5)	-	(1,38,375.51)	(1,38,375.51)	-	(1,62,306.37)	(1,62,306.37)
Net Amount	-	-	-	-	-	-

## Note No. 4 Deferred Tax

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax assets		
Deferred Tax Assets	584.10	53.80
Gross deferred tax asset	584.10	53.80
Net deferred tax assets	584.10	53.80

## Note No. 5 Short-term borrowings

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Other Loans and advances		
Gurukrupa Construction unsecured	-	11,885.00
	-	11,885.00
Current maturities of long-term debt	1,38,375.51	1,62,306.37
	1,38,375.51	1,62,306.37
Total	1,38,375.51	1,74,191.37

## Note No. 6 Trade payables

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
(B) Others	16,236.37	1,91,811.18
Total	16,236.37	1,91,811.18

## Note No. 7 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Provision For Audit Fees	100.00	100.00
TDS Payable	520.60	-
	620.60	100.00
Total	620.60	100.00





# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024  
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Note No. 8 Property, Plant and Equipment and Intangible assets as at 31st March 2023										
Assets		Gross Block				Accumulated Depreciation / Amortization				Net Block
	Balance as at 1st April 2022	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2022
A Tangible assets										
Own Assets										
Astrol 03 25MM Hms Pipe	28.01	-	-	-	28.01	3.22	4.49	-	7.71	24.79
Battery Dell Laptop	19.49	-	-	-	19.49	0.25	3.48	-	3.73	19.24
Casing laptop Sata	4.24	-	-	-	4.24	0.05	0.76	-	0.81	4.19
Crompten Fan	223.98	-	-	-	223.98	25.77	35.88	-	61.65	198.21
Havells delite alkaline HR	156.78	-	-	-	156.78	12.67	26.08	-	38.75	144.11
Led Crompten Lemp	3.90	-	-	-	3.90	0.45	0.62	-	1.07	3.45
Smart Fan 50'	12.00	-	-	-	12.00	1.38	1.92	-	3.30	10.62
SSD WD 250 GB	29.66	-	-	-	29.66	0.38	5.30	-	5.68	29.28
SSD 256 GB	25.85	-	-	-	25.85	0.33	4.62	-	4.95	25.52
Hikvision Sata										
10 Ton Power Press	66,500.00	-	-	7,416.64	59,083.36	5,111.39	9,768.93	-	14,880.32	61,388.61
20 Ton Power Press	12,500.00	-	-	1,394.11	11,105.89	960.79	1,836.26	-	2,797.05	11,539.21
30 Ton Special Machine	8,500.00	-	-	947.99	7,552.01	653.34	1,248.66	-	1,902.00	7,846.66
30 Watt CNC Machine	36,750.00	-	-	4,098.67	32,651.33	2,824.72	5,398.62	-	8,223.34	33,925.28
Aldrap Capsule Machine	5,250.00	-	-	585.52	4,664.48	403.53	771.23	-	1,174.76	4,846.47
Aldrap Cutting Machine	10,500.00	-	-	1,171.05	9,328.95	807.06	1,542.46	-	2,349.52	9,692.94
Aldrap Tali Machine	9,600.00	-	-	1,070.67	8,529.33	737.88	1,410.25	-	2,148.13	8,862.12
Argon Welding Machine	4,250.00	-	-	474.00	3,776.00	326.67	624.33	-	951.00	3,923.33
Auto Buff Motor Machine	4,700.00	-	-	524.18	4,175.82	361.26	690.44	-	1,051.70	4,338.74
Auto Buffing Machine	7,500.00	-	-	836.46	6,663.54	576.47	1,101.76	-	1,678.23	6,923.53
Belt Grinding Machine	5,250.00	-	-	585.52	4,664.48	403.53	771.23	-	1,174.76	3,489.72
Handle Cutting Machine	8,750.00	-	-	975.87	7,774.13	672.55	1,285.39	-	1,957.94	5,816.49
										8,077.45



# LIOTECH INDUSTRIES PRIVATE LIMITED

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Polisher Machine	3,500.00		390.35	3,109.65	269.02	514.15	783.17	2,326.48	3,230.98
Tali Cutting Machine	9,250.00		1,031.64	8,218.36	710.98	1,358.84	2,069.82	6,148.54	8,539.02
Ultra Sonic Testing Machine	9,750.00		1,087.40	8,662.60	749.41	1,432.29	2,181.70	6,480.90	9,000.59
Amaron Black BL	-		-	53.13	-	0.32	0.32	52.81	-
700 LMF	-		-	56.25	-	0.33	0.33	55.92	-
Amaron FLO Din 50	-		-	152.34	-	0.98	0.98	151.36	-
Exide FK 10	-		-	300.00	-	35.41	35.41	264.59	-
Indus Ultrasonic Power	-		-	88.98	-	0.57	0.57	88.41	-
Luminous Eco Volt Neo SW 2300	-		-	577.34	-	53.54	53.54	523.80	-
Samsung Led TV	-		-	7.63	-	0.40	0.40	7.23	-
CCTV Accessories (Housing)	-		-	30.00	-	1.58	1.58	28.42	-
CCTV Accessories (POE Box)	-		-	8.47	-	0.45	0.45	8.02	-
CCTV Camara Stand	-		-	8.39	-	0.44	0.44	7.95	-
Cp Plus Cable	-		-	29.66	-	1.56	1.56	28.10	-
Dahuja IMOU IPC	-		-	211.86	-	0.32	0.32	211.54	-
Clue Camara	-		-	64.41	-	3.39	3.39	61.02	-
Brother Printer	-		-	152.54	-	8.02	8.02	144.52	-
Fyber 4CH Poe Switch	-		-	33.90	-	1.78	1.78	32.12	-
Fyber 8CH Poe Switch	-		-	160.17	-	8.42	8.42	151.75	-
SSD NVME	-		-	677.97	-	35.64	35.64	642.33	-
Harddisk 8TB	-		-	101.69	-	5.35	5.35	96.34	-
Honey Well 2MP IP	-		-	199.15	-	10.47	10.47	188.68	-
Bulet Camara	-		-	101.69	-	5.35	5.35	96.34	-
Honey Well 2MP IP	-		-	1.78	-	0.09	0.09	1.69	-
Dome Camara	-		-	338.98	-	17.82	17.82	321.16	-
Honey Well 40CH	-		-	4.24	-	0.22	0.22	4.02	-
Honey Well 4MP IP	-		-	20.34	-	1.07	1.07	19.27	-
IDU Module	-		-	68.34	-	3.59	3.59	64.75	-
Lenovo AIO 3	-		-	20.34	-	1.07	1.07	19.27	-
PVC DP Box	-		-	68.34	-	3.59	3.59	64.75	-
Quick Heal Security	-		-	20.34	-	1.07	1.07	19.27	-
Sterlite Cat	-		-	20.34	-	1.07	1.07	19.27	-
UPS 600 VA	-		-	20.34	-	1.07	1.07	19.27	-





# LIOTECH INDUSTRIES PRIVATE LIMITED

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WD Memory Card 64 GB	-	6.36	-	-	6.36	-	0.33	-	6.03	-
Revolving Chair	-	292.00	-	-	292.00	-	20.71	-	271.29	-
Led Panel SQ 03W	44.65	-	-	-	44.65	-	9.66	-	27.64	37.30
Led Panel SQ 12W	84.30	-	-	-	84.30	-	18.23	-	52.20	70.43
Led Panel SQ 15W	69.60	-	-	-	69.60	-	15.05	-	43.10	58.15
Led Table Lamp 5W	51.00	-	-	-	51.00	-	11.03	-	31.58	42.61
Gola Maker	4.00	-	-	-	4.00	-	0.87	-	2.47	3.34
Factory	34,680.00	-	-	-	34,680.00	-	2,981.61	-	28,403.79	31,385.40
Factory Building	-	19,510.00	-	-	19,510.00	-	50.78	-	19,459.22	-
Shed No 1	-	12,600.00	-	-	12,600.00	-	29.52	-	12,570.48	-
Factory Building	-	12,600.00	-	-	12,600.00	-	32.79	-	12,567.21	-
Shed No 2	-	12,600.00	-	-	12,600.00	-	32.79	-	12,567.21	-
Factory Building	-	7,350.00	-	-	7,350.00	-	9.57	-	7,340.43	-
Shed No 3	-	7,350.00	-	-	7,350.00	-	9.57	-	7,340.43	-
Factory Storage	-	7,350.00	-	-	7,350.00	-	9.57	-	7,340.43	-
Department	-	7,350.00	-	-	7,350.00	-	9.57	-	7,340.43	-
Total (A)	2,37,987.46	55,827.95	-	22,590.07	2,71,225.34	18,949.42	33,216.32	-	2,19,059.60	2,19,038.04
P.Y Total	34,680.00	2,03,307.46	-	-	2,37,987.46	-	18,949.42	-	2,19,038.04	34,680.00



# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

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## Note No. 9 Loans and advances

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Geeta Tyre	-	-	-	9,000.00
	-	-	-	9,000.00
<b>Total</b>	-	-	-	9,000.00

## Note No. 10 Inventories

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	85,623.88	41,448.84
<b>Total</b>	85,623.88	41,448.84

## Note No. 11 Trade receivables

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good	-	-
Unsecured, Considered Good	65,550.30	1,01,919.98
Doubtful	-	-
Allowance for doubtful receivables	-	-
<b>Total</b>	65,550.30	1,01,919.98

### (Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	65,550.30	-	-	-	-	65,550.30
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

### (Previous Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	1,01,919.98	-	-	-	-	1,01,919.98
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-





# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

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## Note No. 12 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
SBI Bank	43.84	50,159.11
<b>Total</b>	<b>43.84</b>	<b>50,159.11</b>
Cash in hand		
Cash in hand	1,530.24	10,943.11
<b>Total</b>	<b>1,530.24</b>	<b>10,943.11</b>
<b>Total</b>	<b>1,574.08</b>	<b>61,102.22</b>

## Note No. 13 Other current assets

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
GST Receivable	18,395.11	34,676.06
Advance Tax	1,000.00	-
<b>Total</b>	<b>19,395.11</b>	<b>34,676.06</b>

## Note No. 14 Revenue from operations

₹ in hundred

Particulars	31st March 2023	31st March 2022
Sale of products	8,49,577.40	4,77,683.90
<b>Net revenue from operations</b>	<b>8,49,577.40</b>	<b>4,77,683.90</b>

## Note No. 15 Other income

₹ in hundred

Particulars	31st March 2023	31st March 2022
Other non-operating income	0.09	-
<b>Total</b>	<b>0.09</b>	<b>-</b>

## Note No. 16 Purchase of stock-in-trade

₹ in hundred

Particulars	31st March 2023	31st March 2022
Purchases	7,50,818.92	4,65,916.32
<b>Total</b>	<b>7,50,818.92</b>	<b>4,65,916.32</b>

## Note No. 17 Changes in inventories

₹ in hundred

Particulars	31st March 2023	31st March 2022
Inventory at the end of the year		
Finished Goods	85,623.88	41,448.84
	85,623.88	41,448.84
Inventory at the beginning of the year		
Finished Goods	41,448.84	-
	41,448.84	-
(Increase)/decrease in inventories		
Finished Goods	(44,175.04)	(41,448.84)
	(44,175.04)	(41,448.84)

## Note No. 18 Employee benefit expenses

₹ in hundred

Particulars	31st March 2023	31st March 2022
Salaries and Wages		
Direct wages	27,360.00	-
Director Remuneration	8,500.00	-
Labour Expenses	4,224.00	-
	40,084.00	-
<b>Total</b>	<b>40,084.00</b>	<b>-</b>



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## Note No. 19 Finance costs

₹ in hundred

Particulars	31st March 2023	31st March 2022
<b>Interest</b>		
Bank Interest	-	27.61
Interest On Term Loan	-	16,003.31
	-	<b>16,030.92</b>
<b>Total</b>	-	<b>16,030.92</b>

## Note No. 20 Depreciation and amortization expenses

₹ in hundred

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	33,216.32	18,949.42
<b>Total</b>	<b>33,216.32</b>	<b>18,949.42</b>

## Note No. 21 Other expenses

₹ in hundred

Particulars	31st March 2023	31st March 2022
Bank charges	604.35	189.47
Bank Inspection Charges	-	259.60
CGTSME Fees For Term Loan	-	9,031.79
Insurance Premium	652.88	387.07
Loan Processing Charges	-	3,360.05
Marketing Expense	-	280.00
Opstra Premium	-	13.00
Roc Fees	1,335.00	48.00
Audit fees	100.00	100.00
Accounting Fees	295.00	-
Business Development Expenses	1,519.65	-
Interest On CC	1,013.75	-
GST Expenses	447.00	-
Income Tax Expense	363.60	-
Interest on Term Loan	18,219.54	-
Office Expenses	735.84	-
Sweeper Expenses	1,080.00	-
Tea and Refreshment Expenses	2,155.45	-
Transportation Expenses	3,932.54	-
Ultrasonic cleaner DSP	70.00	-
Accounting Fees	2,070.79	-
Consultancy Expenses	150.00	-
<b>Total</b>	<b>34,745.39</b>	<b>13,668.98</b>





# LIOTECH INDUSTRIES PRIVATE LIMITED

Shapar Sr. No. 269 P 2, New Sr No. 464, Plot No. 21, Kotdasangani, Shapar, Rajkot-360024

CIN : U27100GJ2020PTC114008

## Significant Accounting Policies & Notes On Financial Statements

Note No. : 1

### A. Significant Accounting Policies

#### 1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

#### 2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### 3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### 4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

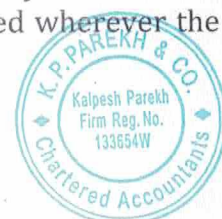
Company has adopted cost model for all class of items of Property Plant and Equipment.

#### 5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the





carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**6. Foreign currency Transactions: -**

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

**7. Investments :-**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**8. Inventories :-**

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

**9. Borrowing cost:-**

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is 19,23,329/-

**10. Retirement Benefits:-**

The retirement benefits are accounted for as and when liability becomes due for payment.

**11. Taxes on Income:-**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

**12. Provisions, Contingent Liabilities and Contingent Assets:-**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.





Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**13. Undisclosed Income:-**

The Company have not made any transaction 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), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

**14. Corporate Social Responsibility:-**

The Company has no liability to contribute in CSR Activities as in previous year Company has neither Net Worth of 500 Cr or more, Turnover of 1000 Cr or more or Net Profit of 5 Cr or more.

**15. Details of Crypto Currency & Virtual Currency:-**

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, so no separate disclosure is required.

**16. General:**

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

For K. P. Parekh & Co.  
Chartered Accountants  
(FRN: 133654W)



Kalpesh Parekh  
Partner  
Membership No.: 145203  
Place: Rajkot  
Date: 04/09/2023



For and on behalf of the  
Board of Directors



Hiteshbhai M.  
Bhuva  
Director  
DIN: 08764926



Meeraben M.  
Bhuva  
Director  
DIN: 08764927

# LIOTECH INDUSTRIES PRIVATE LIMITED

RAJKOT

CIN : U27100GJ2020PTC114008

## (2) Other Notes forming Part of Financial Statements:

### I. Managerial Remuneration :

Sr. No.	Particulars	2022-2023	2021-2022
A.	Remuneration to Directors :		
	(1) Hiteshbhai Mansukhbhai Bhuva	150000/-	-
	(2) Meeraben Manshukhbhai Bhuva	200000/-	-
	(3) Pushpaben Mansukhbhai Bhuva	250000/-	-
	(4) Hetal Hitesh Bhuva	250000/-	-
	Total	850000/-	-

### II. Earnings in Foreign Exchange :

Particulars	Foreign Currency	For the year ended on 31/03/2023			For the year ended on 31/03/2021-2022		
		Amount in Foreign Currency	Accounted For in (INR)	FOB Value in (INR)	Amount in Foreign Currency	Accounted For in (INR)	FOB Value in (INR)
		--	--	--	--	--	--

### III. Leave Encashment [AS-15]

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. However the company has not made provision for leave encashment benefit on retirement of employee as the quantum of liability is not ascertainable due to the availability of leave encashment benefit and availment of leave any time during the service period.

### IV. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.





## **V. Re-grouping/re-classification of amounts**

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee.

## **VI. Examination of Books of Accounts & Contingent Liability**

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessee at the time of audit. As on the date of Balance Sheet there was no outstanding Liability in the contingent nature.

## **VII. Director Personal Expenses**

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

## **VIII. Memorandum under MSME Act, 2006**

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31<sup>st</sup> March, 2016 as Micro, Small or Medium enterprises. Consequently the amount paid/payable to these parties could not be ascertainable.

## **IX. Earnings Per Share**

In accordance with the Accounting standard on Earning per Share (AS 20), issued by the ICAI:

- a. There are no potential equity shares. Therefore, the Basic & Diluted Earnings per share are same.
- b. The Basic & Diluted Earnings per share have been computed as follows:

Particular	2022-2023	2021-2022
Profit after tax available to equity Shareholder	3541820	462090
Weighted Average No. of Equity Shares	2000000	1000000
<b>Earnings per share:</b>		
1. Basic Earnings per share	1.77	0.46
2. Diluted Earnings per share	1.77	0.46



**X. Segment Reporting:**

The firm is mainly engaged in the manufacturing work and all the activities of the business revolve around this main business. Therefore there is no separate reportable segments as per the accounting standard 17 Segment Reporting.

**XI. Expenditure incurred towards Auditor's Remuneration (Inclusive of Service Tax) :**

Particulars	For the year ended on 31/03/2023	For the year ended on 31/03/2022
	(without GST @18%)	(without GST @18%)
(a) As Auditor	10000/-	10000/-
(b) For taxation matters	-	-
(c) For company law matters	-	-
<b>Total</b>	<b>10000/-</b>	<b>10000/-</b>

**XII. Related Party Disclosure:**

The company has not entered into related party transactions as covered under Accounting Standard 18 'Related Party Transactions' during the year.

**XIII. Deferred Tax Asset / Liability : [AS-22]**

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) – 22.

Sr. No.	Particulars	Amount (Rs.)
1	WDV of Fixed Asset As Per Income Tax Act	22161249
2	WDV of Fixed Asset As Per Companies Act	21905961
3	Deferred Tax Assets/(Liability)	255288
4	<b>Net Deferred Tax</b>	<b>255288</b>
<b>Calculation Of Tax</b>		
A	Tax @22%	56163
B.	Add: Education Cess @4%	2247
C.	Provision For Deferred Tax Asset/(Liability) to be made	<b>58410</b>
D.	Opening Balance Of Deferred Tax Asset/(Liability) as on 01/04/2022	5380





E.	Add: Deferred Tax Asset/(Liability) created during the year	53030
F.	Deferred Tax Asset/(Liability) As On 31/03/2023	58410

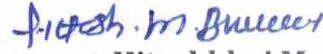
For K. P. Parekh & Co.  
Chartered Accountants  
(FRN: 133654W)



Kalpesh Parekh  
Partner  
Membership No.: 145203  
Place: Rajkot  
Date: 04/09/2023



For and on behalf of the  
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