



# P.R. KOYANDE & CO.

## CHARTERED ACCOUNTANTS

F-601, 6 Floor, Om Baba Vihar E & F Wing CHS Ltd, Off Mother Dairy Road, Nehru Nagar,  
Kurla (E), Mumbai - 400 024 | Tel.: 25273374 / 25245108

### ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

#### G.V. ELECTRICALS PRIVATE LIMITED

#### Referred to in Paragraph 1 under the heading " Report on other legal and regulatory requirements " of our report of even date

- (i)
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, all the assets have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. We are informed that no material discrepancies were noticed on such verification.
  - c) The company having immovable property for use of office premises.
- (ii) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. We are informed that no material discrepancies were noticed.
- (iii) As explained to us, the company has not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Consequently, requirement of clauses (iii a), (iii b) and (iii c) of paragraph 3 of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management Responsibility for the Financial Statements**

**The Company's Board of Directors is responsible** for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 materials 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 Responsibility 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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 of 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 statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure" a statement on the matters specified in paragraph 3 and 4 of the said order.
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 purpose 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 and the Statement of Profit and Loss 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 31<sup>st</sup> Mar 2023 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> Mar 2023 from being appointed as a directors in terms of section 164 (2) of the Act.
  - f) This report does not include Report on the internal financial controls under clause (i) of Sub section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls') since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;



- g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2023;
- 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.

**FOR P.R.KOYANDE AND CO.  
CHARTERED ACCOUNTANTS  
ICAI Firm Registration Number : 117651W**

*Prashant*

**CA PRASHANT KOYANDE  
Membership Number: 049759  
UDIN : 23049759BGXJBI3785**



**DATE : 07-09-2023  
PLACE : Mumbai**



# P.R. KOYANDE & CO.

CHARTERED ACCOUNTANTS

F-601, 6 Floor, Om Baba Vihar E & F Wing CHS Ltd, Off Mother Dairy Road, Nehru Nagar,  
Kurla (E), Mumbai - 400 024 | Tel.: 25273374 / 25245108

## INDEPENDENT AUDITOR'S REPORT

To the Members of **G.V. ELECTRICALS PRIVATE LIMITED**

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

We have audited the accompanying financial statements of **G.V. ELECTRICALS PRIVATE LIMITED** ("the company"), which comprise of Balance Sheet as at 31<sup>st</sup> March 2023, the statement of Profit and Loss for the year then ended and notes to the financial statement 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 31<sup>st</sup> March, 2023, its profit for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial statement 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 Act 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 audit opinion on the financial statements.

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the Board of Director's report but does not include financial statement 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.



(vi) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

(vii) a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, wealth tax, goods and service tax, custom duty, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, goods and service tax, custom duty, excise duty and Cess that were in arrears, as at 31-Mar-2023 for a period of more than six months from the date.

b) According to the information and explanations given to us, the no dues of sales tax, income tax, goods and service tax, custom duty, wealth tax, excise duty and Cess that have not been deposited with appropriate authorities on account of any dispute and the forum where the disputes are pending.

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

(ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

(xi) The Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act.

(xii) The company is not a Nidhi Company hence the provision of clause 3 (xi) is not applicable.

(xiii) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

(xiv) The company has an internal audit system commensurate with the size and nature of its business.



- (xv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xvi) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvii) There has been no instance of any resignation of the statutory auditors occurred during the year
- (xviii) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company

**FOR P.R.KOYANDE AND CO.  
CHARTERED ACCOUNTANTS  
ICAI Firm Registration Number: 117651W**

*Prashant*

**CA PRASHANT KOYANDE  
Membership Number: 049759  
UDIN : 23049759BGXJBI3785**



**DATE : 07-09-2023  
PLACE : Mumbai**

## G.V. ELECTRICALS PRIVATE LIMITED

### Note 19

Notes forming part of the accounts for the year ended 31.03.2023

**a) Basis of preparation of financial statements:**

The accompanying financial statements have been prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles and the provisions of the Companies Act, 1956.

**b) Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on that date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

**c) Contingent liabilities:**

Contingent Liabilities as defined in Accounting Standard 29 are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefits will be require for an item previously dealt with as contingent liability.

**d) Income Taxes:**

Current tax is measured at the amount expected to be paid to / recovered from the revenue authorities, using applicable tax rates and laws. There is not item, which create the deferred tax assets / liabilities.

**e) Earning Per Share:**

Earning Per Share (EPS) is calculated as follows :-

Sr.no.	Particulars	Year Ended 31 <sup>st</sup> March, 2023	Year Ended 31 <sup>st</sup> March, 2022
1	Profit attributable to Equity Shareholders (Rupees)	3,81,47,096/-	2,80,98,743/-
2	Weighted number of Equity Shares outstanding during the year	4021	4021
3	Nominal value per share	100	100
4	Earnings per share Basic	9,487	6,988

**f) Comparatives:**

Comparative financial information (i.e. the amount and other disclosures for the preceding year presented above, is included as an integral part of the Current's year financial statements, and is to be ready in relation to the amounts and other disclosures relating to the current year. Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to figures of the current year.

g) The Board of Directors have forgone the board fees during the year under consideration.

h) The Company is mainly engaged in the Electrical Contractor business and does not have any manufacturing activities of its own. The question of turn-over, opening and closing stock, licensed installed capacities and production, value of Direct Imports, consumption of materials, Expenditure in foreign currency and earnings in foreign currency does not arise.


Signatures for **Notes 1 to 19** for the year ended **31st March, 2023**

**FOR G.V. ELECTRICALS PRIVATE LIMITED**

**JAWED AKHTAR**  
Director  
DIN: 05267037

**SUNIL VATSA**  
Director  
DIN: 01759120

**PLACE : MUMBAI**  
**DATE : 07-09-2023**

<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b>			Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			
PAN	AAACG8773H		
Name	G. V. ELECTRICALS PVT. LTD.		
Address	GALA NO.324, HAMMER SMITH IND PREMISES CHS, NARAYAN PATHARE MARG, SITALADEVI TEMPLE RD, MAHIM , Mumbai , 19-Maharashtra, 91-INDIA, 400016		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	368429611300923
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	6,26,02,130
	Book Profit under MAT, where applicable	3	5,55,63,009
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	1,74,15,913
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	1,74,15,913
	Taxes Paid	8	2,14,67,800
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 40,51,890
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
<p>This return has been digitally signed by <u>MR JAWED AKHTAR</u> in the capacity of  <u>Director</u> having PAN <u>AFUPA0901P</u> from IP address <u>111.125.235.11</u> on <u>30-</u>  <u>Sep-2023 18:29:19</u> at <u>MUMBAI</u> (Place) DSC SI.No &amp; Issuer <u>3628199</u> &amp;  <u>170685067890175CN=SafeScrypt sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=Sify Technologies</u>  <u>Limited,C=IN</u></p>			
System Generated Barcode/QR Code	 <b>AAACG8773H063684296113009231c6ade649aa17aac9ce2da1895ab2fedae563e8</b>		
<b><u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u></b>			

# G.V. ELECTRICALS PRIVATE LIMITED

CIN : U28920MH1985PTC035529

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		Rs	Rs
<b>A. CONTINUING OPERATIONS</b>			
1. Revenue from operations (gross)	12	1,04,22,24,384	79,48,70,533
Less : Excise Duty		-	-
Revenue from operations (net)		<u>1,04,22,24,384</u>	<u>79,48,70,533</u>
2. (a) Other Income	13	20,69,057	25,92,097
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	9,01,865	(50,000)
		<u>1,04,51,95,306</u>	<u>79,74,12,630</u>
3. Total Revenue (1+2)			
<b>4. Expenses:</b>			
(a) Cost of materials consumed	14	23,10,02,951	22,74,98,354
(b) Purchase of Stock-in-Trade		-	-
(d) Employee benefit expense	16	62,59,21,738	43,59,74,220
(f) Financial costs	17	64,71,245	68,97,647
(g) Depreciation and amortization expense		28,02,624	20,60,695
(h) Other expenses	18	12,34,33,740	8,22,69,333
<b>Total Expenses</b>		<u>98,96,32,297</u>	<u>75,47,00,249</u>
5. Profit before exceptional and extraordinary items and tax (3-4)		5,55,63,005	4,27,12,381
6. Exceptional Items		-	-
7. Profit before extraordinary items and tax (5(+/-)-6)		5,55,63,009	4,27,12,381
8. Extraordinary Items		-	-
9. Profit / (Loss) before tax (7(+/-)-8)		5,55,63,009	4,27,12,381
<b>10. Tax expense:</b>			
(a) Current tax expense for current year		1,74,15,913	1,46,13,638
(b) (Less):MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
		<u>1,74,15,913</u>	<u>1,46,13,638</u>
11. Profit/(Loss) from continuing operations (9(+/-)-10)		3,81,47,096	2,80,98,743
<b>B. DISCONTINUING OPERATIONS</b>			
12.i Profit/(Loss) from discontinuing operations (before tax)		-	-
12.ii Gain/(Loss) on disposal of assets/settlement of liabilities attributable to the discontinuing operations		-	-
13. Profit/(Loss) from discontinuing operations (12.i(+/-)-12.ii(+/-)-12.iii)		-	-
<b>C. TOTAL OPERATIONS</b>			
14. Profit/(Loss) for the year (11(+/-)-13)		<u>3,81,47,096</u>	<u>2,80,98,743</u>
<b>15. Earning per equity share:</b>			
(1) Basic		9,486.97	6,988.00
(2) Diluted			

AS PER MY REPORT OF EVEN DATE ATTACHED  
FOR P.R.KOYANDE AND COMPANY  
CHARTERED ACCOUNTANTS  
ICAI Firm Registration No 117651X

( CA PRASHANT R KOYANDE )  
PROPRIETOR  
Membership No : 049759  
PLACE : MUMBAI  
DATE: 07-09-2023  
UDIN: 23049759BGXJBI3785



For and on behalf of the Board of Directors  
G.V. ELECTRICALS PRIVATE LIMITED

*Jawed Akhtar*

JAWED AKHTAR  
DIRECTOR  
DIN: 05267037

*Sunil Vatsa*

SUNIL VATSA  
DIRECTOR  
DIN: 01759120

PLACE : MUMBAI  
DATE: 07-09-2023

PLACE : MUMBAI  
DATE: 07-09-2023



# G.V. ELECTRICALS PRIVATE LIMITED

CIN : U28920MH1985PTC035529

Balance Sheet as at 31st March, 2023

Particulars	Note No	As at 31 March,	As at 31 March,
		2023	2022
		Rs	Rs
<b>A. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	4,02,100	4,02,100
(b) Reserves and Surplus	2	17,24,25,223	13,42,78,127
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	3	4,50,11,777	5,04,53,386
(b) Trade payables	4	4,63,67,611	5,91,57,973
(c) Other current liabilities	5	11,30,29,149	10,21,25,794
<b>Total</b>		<b>37,72,35,860</b>	<b>34,64,17,380</b>
<b>B. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	6	2,06,40,811	2,14,98,001
<b>(2) Current assets</b>			
(a) Current investments	7	3,96,94,161	3,52,64,406
(b) Inventories	8	20,51,865	11,50,000
(c) Trade receivables	9	22,09,72,104	19,16,76,209
(d) Cash and cash equivalents	10	1,00,72,832	1,02,73,887
(e) Short-term loans and advances	11	8,38,04,087	8,65,54,877
<b>Total</b>		<b>37,72,35,860</b>	<b>34,64,17,380</b>

Significant Accounting Policies

As per our report attached

The accompanying notes are an integral part of the financial statements

AS PER MY REPORT OF EVEN DATE ATTACHED  
FOR P.R.KOYANDE AND COMPANY  
CHARTERED ACCOUNTANTS  
ICAI Firm Registration No 117651W

For and on behalf of the Board of Directors  
G.V. ELECTRICALS PRIVATE LIMITED

(CA PRASHANT R KOYANDE)  
PROPRIETOR  
Membership No : 049759  
PLACE : MUMBAI  
DATE: 07-09-2023  
UDIN: 23049759BGXJBI3785



*Jawed Akhtar*

JAWED AKHTAR  
DIRECTOR  
DIN: 05267037  
PLACE : MUMBAI  
DATE: 07-09-2023

*Sunil Vatsa*

SUNIL VATSA  
DIRECTOR  
DIN: 01759120  
PLACE : MUMBAI  
DATE: 07-09-2023



**A.Y. 2023-2024**

Name : G. V. Electricals Pvt. Ltd.

Previous Year : 2022-2023

Address : GALA NO.324

PAN : AAACG 8773 H

HAMMER SMITH IND PREMISES CHS

Status : Domestic Company

NARAYAN PATHARE MARG

D. O. I. : 28-Feb-1985

SITALADEVI TEMPLE RD, MAHIM, Mumbai -

400 016

**Statement of Income**

	Rs.	Rs.	Rs.
<b>Profits and gains of Business or Profession</b>			
<i>Business-1: Electrical Contractor</i>			
Net Profit Before Tax as per P & L a/c		5,55,63,009	
Add: Inadmissible expenses & Income not included			
Depreciation debited to P & L a/c	28,02,624		
36 disallowance	1	70,30,285	98,32,909
			6,53,95,918
Less: Deductible expenditure & income to be excluded			
Incomes considered separately	2	19,64,557	
<i>Adjusted Profit of Business-1</i>			6,34,31,361
Total income of Business and Profession			6,34,31,361
Less: Depreciation as per IT Act	6	27,93,785	
<i>Income chargeable under the head "Business and Profession"</i>			6,06,37,576
<b>Income from other sources</b>			
Interest income	3		19,64,557
<b>Total Income</b>			6,26,02,133
Total income rounded off u/s 288A			6,26,02,130
<i>Tax on total income</i>			1,56,50,533
Add: Surcharge			10,95,537
Tax with Surcharge			1,67,46,070
Add: Cess			6,69,843
Tax with surcharge and cess			1,74,15,913
Minimum Alternative Tax	4	92,74,578	
TDS / TCS	5		2,14,67,800
<b>Refund Due</b>			40,51,890

**Schedule 1****Disallowances of expenditure u/s 36**

Description		Disallowance
<u>Employees' contribution to PF/ESI etc. paid after prescribed date or not paid - Section 36(1)(va)</u>		
PF	55,73,275	
ESIC	14,57,010	70,30,285
<i>Total Disallowance</i>		70,30,285

**Schedule 2**

	Amount
<i>Income considered under other heads</i>	
Interest received	19,64,557
<i>Grand total</i>	19,64,557

**Schedule 3****Interest income**

<u>Name of the Bank</u>	<u>Interest</u>
<b>Interest on Time Deposits</b>	
Interest On Fixed Deposits With Banks	19,64,557

**Schedule 4****Minimum alternative tax**

Net profit before tax as per P&L A/c		5,55,63,009
Less: Provision for Tax in P&L A/c		1,74,15,913
Net profit after tax (A)		<u>3,81,47,096</u>
<b><u>Additions (if considered in Profit and Loss account)</u></b>		
Income Tax including Interest	1,74,15,913	
Total additions (B)		<u>1,74,15,913</u>
Book Profit (A + B - C)		<u>5,55,63,009</u>
Mat on book profit		<u>83,34,451</u>
Mat with SC & Cess on book profit		<u>92,74,578</u>
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No	
Depreciation debited to P & L a/c (For 29B only)		28,02,624
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c	Yes	

**Schedule 5****TDS as per Form 16A**

<u>Deductor, TAN</u>	<u>TDS deducted</u>	<u>TDS claimed in current year</u>	<u>Gross receipt offered</u>
Adani Electricity Mumbai Limited, TAN- MUMD16562A	11,23,869	11,23,869	5,61,86,901
Adani Green Energy Six Limited, TAN- AHMA19821E	28,068	28,068	14,03,400
Bank Of India Mumbai South Zonal Office, TAN- MUMB12126C	26,665	26,665	2,66,641
Bank Of Maharashtra, TAN- DELB00244G	1,61,493	1,61,493	16,14,589
Bank Of Maharashtra, TAN- JPRB03224E	2,407	2,407	24,052
Bank Of Maharashtra Regional Office, TAN- CALB05590E	269	269	2,683
Bses Rajdhani Power Limited, TAN- DELB05955F	235	235	11,668
Dakshin Haryana Bijli Vitran Nigam Limited, TAN- RTKD02888E	20,03,229	20,03,229	10,01,61,433
Deccan Fine Chemicals (India) Private Limited, TAN- BLRD11000D	66,594	66,594	33,29,677
Executive Engineer Operation Division No 1 Dhbnl Hisar, TAN- RTKE00891C	6,90,000	6,90,000	3,45,00,000
Krc Infrastructure And Projects Private Limited, TAN- MUMK18372E	1	1	2
Mumbai International Airport Limited, TAN- MUMM29465C	11,082	11,082	5,54,100
Mumbai International Airport Limited, TAN- MUMM29465C	5,222	5,222	52,21,919
Nidar Utilities Panvel Llp, TAN- MUMN22904A	1,18,053	1,18,053	59,02,555
Nidar Utilities Panvel Llp, TAN- MUMN22904A	35,640	35,640	3,56,400
Oberoi Realty Limited, TAN- MUMK07606E	32,458	32,458	3,24,531
Shri Bhanbai Nenshi Mahila Vidyalaya, TAN- MUMS23265E	8,000	8,000	4,00,000
Sicame India Connectors Private Limited, TAN- CHES26680D	15,152	15,152	7,57,600
Tata Power Delhi Distribution Limited, TAN- DELN05225D	19,47,988	19,47,988	9,73,97,905
The Tata Power Company Limited, TAN- MUMT07797G	12,38,978	12,38,978	6,19,49,078
The Tata Power Company Limited, TAN- MUMT07797G	2,16,668	2,16,668	21,66,680
Tp Ajmer Distribution Limited, TAN- MUMT21363G	9,18,518	9,18,518	4,59,25,934
Tp Northern Odisha Distribution Limited, TAN- BBNT01974A	39,77,210	39,77,210	19,88,60,531

Tp Southern Odisha Distribution Limited, TAN- BBNT01928D	47,89,610	47,89,610	23,94,79,308
Tp Western Odisha Distribution Limited, TAN- BBNT01931G	28,29,736	28,29,736	14,14,86,243
Vertiv Energy Private Limited, TAN- PNEE01829C	96,159	96,159	48,07,816
Vertiv Energy Private Limited, TAN- PNEE01829C	0		
Vertiv Energy Private Limited, TAN- PNEE01829C	524	524	5,23,879
Xen Op Division Dhbnl, TAN- RTKX00041G	11,23,972	11,23,972	5,16,39,867
<i>Total</i>	2,14,67,800	2,14,67,800	105,52,55,392

Bank A/c for Refund: BANK OF INDIA 002720110000331 IFSC: BKID0000027

Date : 30-Sep-2023

Place : Mumbai



For G. V. Electricals Pvt. Ltd.

Authorised Signatory

**G. V. ELECTRICALS PRIVATE LIMITED**

CIN : U28920MH1985PTC035529

	As at 31st March,2023		As at 31st March,2022	
	Rs	Rs	Rs	Rs
<b>Note 12 : Revenue From Operations</b>				
<b>Mumbai Sales</b>				
Revenue from Sales				
Mumbai	15,21,43,348		20,36,92,944	
Delhi	9,74,22,467		9,56,04,060	
Haryana	17,46,11,805		17,75,91,237	
Ajmer	4,62,56,184		4,23,56,840	
Odisha	57,17,90,580		27,56,25,452	
		1,04,22,24,384		79,48,70,533
		<b>1,04,22,24,384</b>		<b>79,48,70,533</b>
<b>Note 13 : Other Income</b>				
Interest on Bank FD and RD		20,69,057		25,92,097
		<b>20,69,057</b>		<b>25,92,097</b>
<b>Note 14 : Cost of Operations</b>				
Purchase of Materials		8,91,08,482		9,05,65,925
Labour Charges		13,12,09,106		13,16,66,932
Crane Hire Charges		22,99,896		6,12,700
Consumables, Tools and Tackles		60,85,875		39,37,064
Testing & Analysis Charges		-		26,712
Site Expenses		22,99,591		6,89,021
		<b>23,10,02,951</b>		<b>22,74,98,354</b>
<b>Note : 15</b>				
<b>INCREASE / DECREASE OPENING &amp; CLOSING STOCK, AT COST</b>				
(As taken, valued & certified by Director.)				
<b>CLOSING STOCK</b>				
Materials	20,51,865		11,50,000	
Work-in-Progress	-	20,51,865	-	11,50,000
<b>LESS : OPENING STOCK</b>				
Materials	11,50,000		12,00,000	
Work-in-Progress delhi		11,50,000		12,00,000
		<b>9,01,865</b>		<b>(50,000)</b>
<b>Note 16 : Employee Benefit Expenses</b>				
Salary and Bonus	54,65,18,684		37,82,41,416	
Arrears Paid	83,193		-	
Welfare Fund	1,15,300		-	
ESIC Contribution	1,67,57,564		1,05,39,118	
Accident Compensation to Worker	4,00,000		2,00,000	
PF Contribution	5,18,95,162		3,28,85,063	
Wages Account	83,51,835	62,41,21,738	1,36,04,623	43,54,70,220
<b>Remuneration to Directors</b>				
Salary to Directors	18,00,000		60,000	
	-	18,00,000	4,44,000	5,04,000
		<b>62,59,21,738</b>		<b>43,59,74,220</b>
<b>Note 17 : Financial Cost</b>				
Interest on Bank Overdraft / CC		4,09,135		25,82,875
Interest - Office Premises		3,84,218		4,55,535
Interest - Vehicle Loan		1,60,130		2,72,938
Bank Guarantee Commission		50,19,172		33,00,680
Bank Charges		4,98,590		2,85,619
		<b>64,71,245</b>		<b>68,97,647</b>

**Note 18 : Other Expenses**

Brokerage and Commission Charges	7,000	5,000
Civil Work	1,55,585	32,265
Consultancy Charges	26,44,400	25,82,450
Conveyance and Travelling Charges	16,27,419	12,16,462
Cook Salary	1,74,000	65,500
Deductions & Late Delivery Charges	35,33,142	65,32,759
Diwali Sweet	9,70,073	9,42,749
Electricity Charges	6,18,172	3,11,041
Godown and Office Rent	74,65,176	54,72,162
GST Input Expenses	2,01,007	-
Hotels and Restaurant Exps	1,18,209	63,276
Incentive	1,58,109	2,39,645
Insurance	38,51,898	29,70,025
Internet Charges	-	7,650
Labour Welfare Fund & Admin Charges	11,304	11,268
Medical at site	3,03,106	5,66,312
Misc. Expenses	88	3,94,412
Office Expense	4,65,132	4,76,183
Other Allowance	60,12,950	16,85,123
Petrol , Fuel and Maintenance Charges	64,07,974	33,49,586
PF & ESIC Dues	-	64,711
Pooja Exps	1,55,821	43,762
Postage & Courier Charges	59,860	24,377
Printing and Stationery	10,62,441	5,45,353
Profession Tax	-	-
Provident Admin Charges.	21,26,694	13,25,876
Registration & Filing Fees	19,000	82,800
Repairs & Maintenance - Vehicle	13,82,789	7,81,088
Repairs & Maintenance - Computer	46,780	99,460
Repairs & Maintenance - Office	2,01,545	85,853
Repairs & Maintenance - Software	3,65,950	3,36,050
Room Rent To office, Workers and Supervisor	6,15,800	4,00,000
Rent - Equipments	-	-
Service Tax and GST Fee/Interest/ Penalty	29,63,398	14,08,991
Staff Welfare Expenses	4,12,211	2,09,014
Tea & Snacks at site	22,70,632	16,26,281
Telephone, Mobile & Internet Expense	17,87,788	15,22,036
Tender Fees	1,25,700	1,72,024
Testing Charges.	-	-
Transport & Car Hiring Charges	7,23,19,974	4,37,70,053
Travelling Exps	27,92,612	28,47,736
Water --Office	-	-
	<b><u>12,34,33,740</u></b>	<b><u>8,22,69,333</u></b>

# G. V. ELECTRICALS PRIVATE LIMITED

CIN : U28920MH1985PTC035529

NOTES FORMING PART OF BALANCE SHEET AND P/L ACCOUNT AS AT 31ST MARCH, 2023

	As at 31st March, 2023	As at 31st March, 2022
Rs	Rs	Rs
<b>Note 1 : Share Capital</b>		
<b><u>Authorised</u></b>		
5000 Equity Shares of Rs.100 each	5,00,000	5,00,000

**Issued, Subscribed and Paid-up**

4021 Equity Shares of Rs.100 each, fully paid-up	4,02,100	4,02,100
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**a. Reconciliation of the shares outstanding at the beginning and at the end of the year:**

	As at 31st March 2023		As at 31st March 2022	
	No. of shares	Amount (INR)	No. of shares	Amount (INR)
<b><u>Equity Shares of Rs 100 each</u></b>				
At the beginning of the year	4,021	4,02,100	4,021	4,02,100
Add: Subscribed during the year	-	-	-	-
Outstanding at the end of the year	4,021	4,02,100	4,021	4,02,100

**b. Terms / rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs 100 per share. Each holder of equity shares is entitled to one vote per share.

**c. Details of shareholders holding more than 5% shares in the company**

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
<b><u>Equity shares of Rs 100/- each fully paid</u></b>				
Mr. Jawed Akhtar	2,081	51.75%	2,081	51.75%
Mr. Sunil Vatsa	1,900	47.25%	1,900	47.25%
Mr. Anil Rajwade	40	0.99%	40	0.99%

**Note 2 : Reserves and Surplus**

Reserves & Surplus		
Profit and Loss Account - Balance	13,42,78,127	10,61,79,385
Add : Profit During the Year	3,81,47,096	2,80,98,743
Balance as on 31.03.2023	17,24,25,223	13,42,78,127

**Note 3 : Current Liabilities**

**Short Term Borrowings**

Bank Of Maharashtra OD A/c Delhi	2,16,41,919	2,48,64,362
Bank Of Maharashtra - Short Term Haryana		-
Agst Vehicle Loan - Inova Crysta Kotak Mahindra Prime		-
Agst Vehicle Loan - Innova Crysta Haryana	7,76,340	10,16,101
Agst Vehicle Loan Kotak Mahindra - E Supro		-
HDB Financials Services		-
Bank of Maharashtra - Wagon R (Odisha)	6,24,208	11,25,222
Bank of Maharashtra - Adhoc Loan (Covid-19)	13,49,557	22,72,489
Bank of Maharashtra - Rohini Office Loan	30,65,425	36,98,283
Bank of Maharashtra - 45798		1,79,650
Bank of Maharashtra - 57633	23,37,780	24,69,267
Bank of Maharashtra - E-Rickshaw	3,88,536	

**From Shareholders & Director**

Anil Rajwade	1,48,28,012	1,48,28,012
	4,50,11,777	5,04,53,386

**Note 4 : Trade Payables**

**Sundry Creditors For Materials And Labour**

Mumbai Branch	1,89,99,111	2,84,66,466
Delhi Branch	39,99,654	17,76,674
Nagpur Branch	23,52,818	23,52,818
Haryana Branch	35,47,683	3,32,992
Ajmer Branch	53,65,064	52,44,592
Odisha Branch	1,21,03,281	2,09,84,431
	4,63,67,611	5,91,57,973

**Note 5 : Other Current Liabilities**

**Sundry Creditors For Expenses & Taxes**

Mumbai	99,53,052	93,56,963
Delhi	1,01,81,708	78,48,626
Haryana	2,60,41,535	1,63,31,413
Nagpur	91,677	91,678
Ajmer	49,26,089	39,11,254
Odisha	4,42,82,108	2,86,45,862
Sagar - J & K	1,37,067	1,37,067
	9,56,13,236	

<b><u>Provision For Income - Tax</u></b>		
Assessment Year 2020-2021	-	1,03,51,096
Assessment Year 2021-2022	-	1,08,38,197
Assessment Year 2022-2023	-	1,46,13,638
Assessment Year 2023-2024	1,74,15,913	1,74,15,913
	<u>11,30,29,149</u>	<u>10,21,25,794</u>
<b>Note 6 : Fixed Assets</b>		
<b>Tangible Assets</b>		
Gross Block	3,60,71,963	3,41,26,539
Less : depreciation upto date	1,54,31,152	1,26,28,537
	<u>2,06,40,811</u>	<u>2,14,98,002</u>
<b>Note 7 : Current Investments</b>		
Fixed Deposit	3,96,94,161	3,52,64,406
	<u>3,96,94,161</u>	<u>3,52,64,406</u>
<b>Note 8 : Inventories</b>		
<b>Closing Stock</b>		
<b><u>(As taken, valued and certified by Director)</u></b>		
Work - in - Progress	20,51,865	11,50,000
	<u>20,51,865</u>	<u>11,50,000</u>
<b>Note 9 : Trade Receivables</b>		
(Unsecured considered good)		
Mumbai Debtors	3,82,59,453	4,66,69,802
Delhi Debtors	2,52,54,241	2,48,07,742
Sagar - J&K Debtors	15,91,531	15,91,531
Haryana Debtors	2,73,22,988	2,65,48,835
Ajmer Debtors	81,79,465	91,01,547
Odisha Debtors	12,03,64,426	8,29,56,752
	<u>22,09,72,104</u>	<u>19,16,76,209</u>
<b>Note10 : Cash and cash equivalents</b>		
Cash on hand	6,35,931	5,80,767
Kotak Mahindra- Mumbai	-	-
Bank of India -- Dadar	8,00,113	7,03,690
Bank of Maharashtra - 60114649427	44,86,889	5,27,161
Bank of Maharashtra 4850 -- Mukherji Nagar	4,00,251	6,28,966
Bank of Maharashtra -- Sagar 0729	6,25,986	15,527
Bank of Maharashtra -- 5604	5,271	5,271
Bank of Maharashtra -- Haryana	6,13,900	61,45,240
Bank of Maharashtra -- Ajmer	13,50,682	3,14,662
Bank of Maharashtra -- 60402377327	1,93,766	3,70,130
Bank of Maharashtra -- 60387390025	6,36,685	3,80,505
Bank of Maharashtra -- 60405722102	3,23,358	6,01,968
	<u>1,00,72,832</u>	<u>1,02,73,887</u>
<b>Note 11 : Short Term Loans and Advances</b>		
<b><u>Advance To Employees &amp; Others</u></b>		
Advance for Workers and Supervisors - Mumbai	3,18,000	(1,00,049)
Advance for Workers and Supervisors - Delhi	1,64,543	-
Advance for Workers and Supervisors - Nagpur	-	(1,57,692)
Advance for Workers and Supervisors - Haryana	3,00,000	-
Advance for Workers and Supervisors - Ajmer	3,13,165	3,69,723
Advance for Workers and Supervisors - Odisha	6,19,652	-
	<u>17,15,360</u>	<u>-</u>
<b>Loans &amp; Advances</b>	1,71,56,258	-
<b><u>Earnest and Other Deposits</u></b>		
<b><u>Earnest - Security</u></b>		
EMD - All Branches	1,58,80,639	1,66,03,765
Prepaid Exps	12,93,752	17,57,714
Other Deposits	5,25,000	4,68,000
BOM - RD	9,00,000	-
Retention Money - Debtors	2,48,53,196	1,79,79,492
	<u>4,34,52,587</u>	<u>-</u>
<b><u>Income - Tax</u></b>		
<b><u>Tds &amp; Advance Tax</u></b>		
Previous Assessment Year	-	-
Assessment Year 2020-21	-	94,05,887
Assessment Year 2021-22	-	1,31,90,008
Assessment Year 2022-23	-	1,74,25,514
Assessment Year 2023-24	2,14,79,882	2,14,79,882
	<u>8,38,04,087</u>	<u>8,65,54,877</u>

**NOTE 6: FIXED ASSETS**

Amounts in INR

DESCRIPTION	Dep %	GROSS BLOCK				DEPRECIATION				BALANCE		
		Cost	Addition		Sale /Woff	Total	Till	During	Adj/Sale	Total	As on	As on
		1.4.2022	More than 6 mths	Less than 6 mths		31.3.2023	1.4.2022	2022-23		31.3.2023	31.3.2023	31.3.2022
<b>Immovable Property</b>												
Office Flat no. 704 Ajmer	0%	34,40,000	-	-	-	34,40,000	-	-	-	-	34,40,000	34,40,000
Rohini Office	5%	50,46,124	-	-	-	50,46,124	2,90,394	2,37,787	-	5,28,181	45,17,944	47,55,730
<b>Commercial Vehicle</b>												
Maximo Engine - Vehicle	30%	9,81,383	-	-	-	9,81,383	9,35,652	13,719	-	9,49,371	32,012	45,731
E - Rickshaw	30%	14,19,650	8,10,000	-	-	22,29,650	10,98,053	2,82,890	-	13,80,943	8,48,707	3,21,597
E Supro Vehicle	30%	10,10,337	-	-	-	10,10,337	7,67,755	72,775	-	8,40,530	1,69,807	2,42,582
<b>Other Vehicles</b>												
Omni Van (8 Nos.)	15%	2,71,371	-	-	-	2,71,371	2,55,750	6,768	-	2,62,518	8,853	15,621
Duster RXL - Mahindra	15%	11,82,019	-	-	-	11,82,019	8,80,465	45,233	-	9,25,698	2,56,321	3,01,554
Innova Crysta	15%	37,58,328	-	-	-	37,58,328	19,57,290	2,70,156	-	22,27,446	15,30,882	18,01,038
Motor Bike	15%	19,33,253	-	-	-	19,33,253	8,08,675	1,68,686	-	9,77,361	9,55,892	11,24,578
Crane	15%	21,00,000	-	-	-	21,00,000	9,07,062	1,78,941	-	10,86,003	10,13,997	11,92,938
Maruti Celerio	15%	5,45,171	-	-	-	5,45,171	2,60,589	42,687	-	3,03,276	2,41,895	2,84,582
<b>Office Equipments</b>												
Testing Equipments	15%	30,14,853	24,000	1,79,810	-	32,18,663	22,47,898	1,16,142	-	23,64,040	8,54,622	7,66,955
Air Conditioners	15%	1,84,013	24,992	-	-	2,09,005	1,11,399	14,415	-	1,25,814	83,191	72,614
Mobile Phone	15%	8,82,964	-	15,254	-	8,98,218	3,36,637	82,601	-	4,19,238	4,78,980	5,46,327
<b>Machineries</b>												
Machinery - Mill	15%	42,05,634	-	-	-	42,05,634	1,66,723	6,05,837	-	7,72,560	34,33,074	40,38,911
Motor Car - Wagon R	15%	17,04,555	-	-	-	17,04,555	1,54,110	2,32,567	-	3,86,677	13,17,878	15,50,445
Machinery - GD Set	15%	3,20,000	-	-	-	3,20,000	29,721	43,542	-	73,263	2,46,737	2,90,279
Furniture & Fixtures	10%	6,83,915	-	-	-	6,83,915	3,11,071	37,284	-	3,48,355	3,35,560	3,72,844
Computers	40%	14,42,970	7,90,252	1,01,116	-	23,34,338	11,09,293	3,50,586	-	14,59,879	8,74,459	3,33,677
<b>Total Rs.</b>		<b>3,41,26,539</b>	<b>16,49,244</b>	<b>2,96,180</b>	<b>-</b>	<b>3,60,71,963</b>	<b>1,26,28,537</b>	<b>28,02,615</b>	<b>-</b>	<b>1,54,31,152</b>	<b>2,06,40,811</b>	<b>2,14,98,002</b>