



J.K. Sonee & Associates
(Chartered Accountants)

INDEPENDENT AUDITOR'S REPORT

**To the Members of
RULKA ELECTRICALS PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **RULKA ELECTRICALS PRIVATE Limited** ("the Company"), which comprise the Balance Sheet as at 31stMarch, 2023, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31stMarch 2023, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 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 opinion.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



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Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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. Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



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to the date of our auditors' 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.

We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) 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 (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- (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 matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, no remuneration is paid by the Company to its directors during the current year in accordance with the provisions of Section 197 of the Act.



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- (h) With respect to the other matters to be included in the Auditors' 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 as at 31st March, 2023 on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - c) Based on the 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. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For J K SONEE AND ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 0136562W)

JAGDEESH K SONEE
PROPRIETOR
MEMBERSHIP NO. 154903
UDIN: 23154903BGXUTB9005

PLACE: MUMBAI
DATE: 07TH AUG, 2023

Annexure - A to the Independent Auditors' Report



J.K. Sonee & Associates
(Chartered Accountants)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2023, we report that:

(i) In respect of the Company's fixed assets:

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

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

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

b) Based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date. Company has mortgaged following Assets with ICICI Bank against Overdraft Limit.

Sr No	Assets	Amount (Book Value)	Location
1)	Gala A-20	1,92,16,000/-	Bhandup (Shiva Industrial Estate)
2)	Gala B-108	86,10,000/-	Bhandup (Shiva Industrial Estate)

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) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of Inventories:

a) The Inventories have been physically verified during the year by the management. In our opinion, the procedures of physical verification of inventory followed by the management and frequency of such verification are reasonable and adequate in relation to the size of the company and the nature of its business.

As informed to us, the discrepancies, if any noticed on physical verification, have been accounted by way writing down of such items to net realizable value. However, no independent verification of the same could be carried out.

b) The Company has been sanctioned working capital limits with ICICI Bank, Mumbai. Based on our examination of quarterly returns of the financial year 2021-22 and as explained to us, the said returns are generally in agreement with books of account and no material discrepancies have been noticed. Small variations, it is explained are caused due to account/inventory reconciliation happening post submission of the said statements.



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- (iii) During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) According to the records of the Company and the information and explanations given to us, there are no loans, investments, guarantees, and security within the meaning of the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records prescribed under Section 148 (1) of the Act, are not applicable to the Company.
- (vii)
 - (a) As per the information given to us, during the year, the Company was not required to deposit any dues in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and/or Cess. Since the Company was not required to deposit these dues, the question of such undisputed dues remaining outstanding as at 31st March, 2023 for a period of more than six months, does not arise.
 - (b) As per the information given to us, as the Company was not required to deposit dues in respect of Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, the question of such disputed dues pending before any forum does not arise. There are no dues of Income Tax which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) Based on our audit procedures and according to the information and explanations given by the management, and as per the records of the Company, during the year there were no loans or borrowings from any lender.
- (x)
 - (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi)
 - (a) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
 - (c) As represented by the management, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.



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- (xiv) As per the records of the Company the provisions of Section 138 of the act is not applicable to the Company, hence the reporting under clause 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of therecords of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) As per the records of the Company the provisions of Section 135 of the act is not applicable to the Company, hence the reporting under clause 3(xx) of the Order is not applicable.

**For J K SONEE AND ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 0136562W)**

**JAGDEESH K SONEE
PROPRIETOR
MEMBERSHIP NO. 154903
UDIN: 23154903BGXUTB9005**



**PLACE: MUMBAI
DATE: 07TH AUGUST, 2023**



J.K. Sonee & Associates
(Chartered Accountants)

Annexure - B to the Independent Auditors' Report

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 **RULKA ELECTRICALS PRIVATE LIMITED** ("the Company") as of 31st March, 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



J.K. Sonee & Associates
(Chartered Accountants)

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an internal financial controls with reference to financial statements as at 31st March, 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 J K SONEE AND ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REG.NO. 0136562W)**

**JAGDEESH K SONEE
PROPRIETOR
MEMBERSHIP NO. 154903
UDIN: 23154903BGXUTB9005**



**PLACE: MUMBAI
DATE: 07TH AUGUST, 2023**

FINANCIAL YEAR-2022-2023

ASSESSMENT YEAR-2023-2024

FINANCIAL
OF
RULKA ELECTRICALS PRIVATE LIMITED

NAME OF DIRECTORS

- 1) RUPESH LAXMAN KASAVKAR
- 2) NITIN INDRAKUMAR AHER

REG ADD:-A-20, SHIVA INDUSTRIAL ESTATE, LAKE ROAD, BHANDUP-WEST, MUMBAI-
400078



J.K.SONJEE AND ASSOCIATES

CHARTERED ACCOUNTANTS

404, Vardhman Chs Ltd,

Behind Shiv Sena Office, Near Bagde Book Store,

Dombivli-East, Thane-421201,

[Email-jagson.caoffice@gmail.com](mailto:jagson.caoffice@gmail.com)

RULKA ELECTRICALS PRIVATE LIMITED
CIN:-U31103MH2013PTC243817)
Balance Sheet As On 31st March, 2023

(Figures in
Thousand)

Particulars	Note No.	2023 Rs.	2022 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share	1	1,100.00	1,100.00
(b) Reserves and surplus	2	60,139.30	32,251.21
(b) Money Received against share warrents		-	-
2 Share application money pending allotments			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	5,200.00	3,000.00
(b) Deferred tax liabilities (net)		(1.15)	15.01
(c) Other Long Term Liabilities		-	
(d) Long term provision		-	
4 Current liabilities			
(a) Short Term Borrowings	4	47,506.83	21,698.59
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	5		
(B) total outstanding dues of Creditors other than MSME		134,040.76	97,589.65
(c) Other current liabilities	6	656.40	334.90
(d) Short-term provisions	7	18,197.55	15,939.46
TOTAL		266,839.68	171,928.82
B ASSETS			
1 Non-current assets			
(a (i) Property, Plant and Equipment			
(ii) Intangible assets	8	29,451.92	28,277.85
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	5,386.12	2,184.07
(c) Deferred Tax Assets			
(d) Long term loans and Advances			
(e) Other Non Current Assets			
2 Current assets			
(a) Current Investments	10		
(b) Inventories	11	103,139.11	64,756.78
(c) Trade receivables	12	114,341.31	64,128.01
(d) Cash and cash equivalents	13	974.84	449.56
(e) Short-term loans and advances	14	13,546.39	12,132.55
(f) Other Current Assets	15	-	-
TOTAL		266,839.68	171,928.82

See accompanying notes forming part of the financial statements

In terms of our report attached.

As per our Report of Even Date

For J K SONEE AND ASSOCIATES

Chartered Accountants

(CA Jagdeesh K Sonee)

Proprietor

Place: Thane

Date: 07/08/23

FRN No:-0136562W

M No. 154903

UDIN : 23154903BGXUTB9005



For Rulka Electricals Private Limited

Mr. Rupesh Kasavkar
(DIRECTOR)
DIN - 6546906

Mr. Nitin Aher
(DIRECTOR)
DIN:6546905

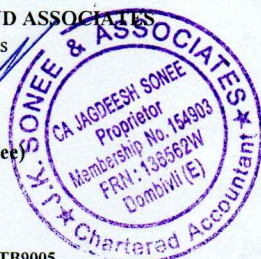
RULKA ELECTRICALS PRIVATE LIMITED
CIN:-U31103MH2013PTC243817)
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

(Figures in Thousand)

Particulars	Note No.	Figures for the current reporting period Rs.	Figures for the previous reporting period Rs.
I Revenue from operations (gross)	16	468,533.95	362,650.65
Less: Excise Duty		-	
Revenue from operations (net)		468,533.95	362,650.65
II Other Income	17	444.39	90.79
III Total Income (I+II)		468,978.34	362,741.44
IV Expenses			
(a) Cost of materials consumed	18	-	-
(b) Purchase of Stock in Trade		372,359.03	300,670.49
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(38,382.33)	(41,897.13)
(d) Employee benefits expenses	20	23,053.28	18,532.27
(e) Finance costs	21	3,375.678	2,088.64
(f) Depreciation and amortisation expenses		493.890	243.15
(g) Other expenses	22	69,464.320	63,223.86
Total Expenses		430,363.864	342,861.27
V Profit before exceptional and extraordinary item and tax		38,614.472	19,880.17
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		38,614.472	19,880.17
VIII Extraordinary Items		-	-
IX Profit before Tax		38,614.472	19,880.17
X Tax Expense:			
(a) Current tax expense		10,742.54	5,530.66
(b) Deferred tax		(16.16)	5.03
XI Profit / (Loss) for the period from continuing operations		27,888.09	14,344.48
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		27,888.09	14,344.48
XVI Earning per equity share:			
(1) Basic		0.25	0.13
(2) Diluted		0.25	0.13

In terms of our report attached.
As Per our report of Even Date
For **J K SONEE AND ASSOCIATES**
Chartered Accountants

(CA Jagdeesh K Sonee)
Proprietor
Place: Thane
Date: 07/08/23
UDIN : 23154903BGXUTB9005



For Rulka Electricals Private Limited

Mr. Rupesh Kasavkar
(DIRECTOR)
DIN - 6546906

Mr. Nitin Aher
(DIRECTOR)
DIN:6546905

RULKA ELECTRICALS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	2,023		2,022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 1000000 Equity shares of Rs.10/- each with voting rights	1,000,000.00	10,000.00	110000	1100
(b) Issued, Subscribed and Paid up 110000 Equity shares of Rs.10 each with voting rights	110,000.00	1,100.00	110,000.00	1100
Total	-	1,100.00	-	1,100.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Mr Rupesh Kasavkar	55000	50.00	10	550,000.00
Nitin Aher	55000	50.00	10	550,000.00
	0	-		-
TOTAL	110,000.00	100.00		1,100,000.00

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1)	Mr Rupesh Kasavkar	55000	50.00	0
2)	Nitin Aher	55000	50.00	

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1)	Mr Rupesh Kasavkar	55000	50.00	
2)	Nitin Aher	55000	50.00	

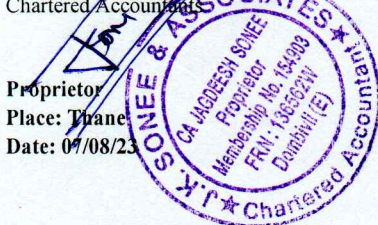
NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current	Changes in Equity Share Capital during	Balance at the end of the current reporting period

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period

In terms of our report attached.
For J K SONEE AND ASSOCIATES
Chartered Accountants

Proprietor
Place: Thane
Date: 07/08/23



For Rulka Electricals Private Limited

(DIRECTOR)
DIN - 6546906

(DIRECTOR)
DIN:6546905

RULKA ELECTRICALS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	2,023	2,022
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	32,251.21	17,906.73
Add: Profit / (Loss) for the year	27,888.09	14,344.48
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	60,139.30	32,251.21
Total	60,139.30	32,251.21

Note 3 LONG TERM BORROWINGS

Particulars	2,023	2,022
	Rs.	Rs.
<u>UNSECURED LOANS</u>		
<u>Loan from Directors</u>		
(Rupesh Kasavkar-Rs.31.00 Lakhs)	5,200.00	3,000.00
(Nitin Aher-Rs.15.00 Lakhs)		
(Rupesh Kasavkar HUF -Rs.6.00 Lakhs)		
TOTAL	5,200.00	3,000.00

Note 4 SHORT TERM BORROWINGS

Particulars	2,023	2,022
	Rs.	Rs.
<u>SECURED LOANS</u>		
OD / CASH CREDIT		
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)	40,441.39	17,371.27
Loan from Bank	7,065.44	4,327.32
Include MSME:-6644.639		
TOTAL	47,506.83	21,698.59

Note 6 OTHER CURRENT LIABILITIES

Particulars	2,023	2,022
	Rs.	Rs.
Creditors For Advance	-	-
Expenses Payable	415.40	334.90
Others (Retention and Other)	241.00	-
Total	656.40	334.90

Note 7 SHORT TERM PROVISIONS

Particulars	2,023	2,022
	Rs.	Rs.
(a) Provision for employee benefits		
ESI Employees Contribution Payable	1.98	1.20
ESI Employers Contribution Payable	69.73	-
Professional Tax	7.40	5.37
Salary & Wages Payable	1,921.34	1,271.46
PF Payable	3.60	50.87
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	-	3,648.66
Provision for Income Tax(Current Years)	10,742.54	5,530.66
TDS Payable	213.38	246.23
(c) Provision - Others		
Power Payable	-	-
Telephone Exp. Payable	-	-
GST Payable	5,237.58	5,185.01
Other Payables	-	-
Audit Fees Payable	-	-
Total	18,197.55	15,939.46

In terms of our report attached.

For J K SONEE AND ASSOCIATES

Chartered Accountants

(CA Jagdeesh K Sonee)

Proprietor

Place: Thane

Date: 07/08/23



For Rulka Electricals Private Limited

Mr. Rupesh Kasavkar

(DIRECTOR)

DIN - 6546906

Mr. Nitin Aher

(DIRECTOR)

DIN:6546905

Note - 8

RULKA ELECTRICALS PRIVATE LIMITED
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2023

PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K					DEPRECIATION			N E T -- B L O C K				
		AS ON 01/04/2022	ADDITIONS Before 30.09.2022	ADDITIONS After 30.09.2022	SALE during the year	AS ON 31.3.2023	UP TO 01.04.2022	FOR THE YEAR	AS ON 31.03.2023	AS ON 31.03.2023	AS ON 31.03.2022			
LAND	0.00%	27,826.00	-	-	-	27,826.000	-	-	-	-	-	27,826.00	-	-
Equipment	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
PLANT & MACHINERY	0.00%	1,015.73	422.96	290.00	-	1,728.69	673.43	153.26	826.69	-	902.01	342.30	-	-
ELECTRONIC WEIGHING	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
FURNITURE	0.00%	-	175.82	-	-	175.82	-	34.49	34.49	-	141.33	-	-	-
COMPUTER	0.00%	282.35	664.78	114	-	1,061.53	172.79	306.15	478.94	-	582.59	109.56	-	-
AIR CONDITIONER	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		29,124.08	1,263.562	404.400	-	30,792.041	846.22	493.900	1,340.121	-	29,451.920	28,277.86	-	-

PREVIOUS YEAR

As per our report of even date attached

For J K SONEE AND ASSOCIATES

Chartered Accountants

(CA Jagdeesh K Sonee)

Proprietor

Place: Thane

Date: 07/08/23

For Rulka Electricals Private Limited

Mr. Rupesh Kasavkar

(DIRECTOR)

DIN - 6546906

Mr. Nitin Aher

(DIRECTOR)

DIN:6546905



RULKA ELECTRICALS PRIVATE LIMITED**Note 9 NON CURRENT INVESTMENTS**

Particulars	2,023	2,022
	Rs.	Rs.
Fixed Deposit	5,386.12	2,184.07
Total	5,386.12	2,184.07

Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	2,023	2,022
	Rs.	Rs.
Finished Goods	103,139.11	64,756.78
Raw Material (including Packing Material)	-	-
W I P	-	-
Stock with Consignee	-	-
Total	103,139.11	64,756.78

Note 13 CASH AND CASH EQUIVALENTS

Particulars	2,023	2,022
	Rs.	Rs.
A) Cash In Hand	8.88	0.44
B) Bank Balance	965.96	449.13
Total	974.84	449.56

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	2,023	2,022
	Rs.	Rs.
Advances for Purchases	-	-
Advances to Suppliers	-	736.54
Security Deposit	1,920.71	1,789.25
Security Deposit with Additional Tax Recoverable C.G.	-	-
GST INPUT	-	-
Others	1,783.52	-
TDS Receivable P.Y	-	3,912.76
TDS Receivable F.Y 2022-23	9,842.16	5,693.99
Total	13,546.39	12,132.55

Note 15 OTHER CURRENT ASSETS

Particulars	2023	2022
	Rs.	Rs.
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) other	-	-
Total	-	-

In terms of our report attached.

For J K SONEE AND ASSOCIATES

Chartered Accountants

(CA Jagdeesh K Sonee)

Proprietor

Place: Thane

Date: 07/08/23



For Rulka Electricals Private Limited

Mr. Rupesh Kasavkar

(DIRECTOR)

DIN - 6546906

Mr. Nitin Aher

(DIRECTOR)

DIN:6546905

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	134,040.76	-	-	-	134,040.76
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					134,040.76

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	97,589.65	-	-	-	97,589.65
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					97,589.65

Note 12 TRADE RECEIVABLES
Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	114,341.31	-	-	-	-	114,341.31
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	64,128.01	-	-	-	-	64,128.01
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

Note 16 REVENUE FROM OPERATIONS		(IN Thousand)	
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
Sale of Services	86,648.67	137,757.29	
Sale of Goods	381,885.28	224,893.36	
Total - Sales	468,533.95	362,650.65	
Note 17 OTHER INCOME			
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
Other Income	444.39	90.79	
Total	444.39	90.79	
Note 18 COST OF MATERIALS CONSUMED			
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
Opening stock	-	-	
Add: Purchases			
Import			
Domestic	-	-	
Less: Closing stock	-	-	
Cost of material consumed	-	-	

Note 19 CHANGE IN INVENTORIES

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	103,139.11	64,756.78
Work-in-progress	-	
	103,139.11	64,756.78
Inventories at the beginning of the year:		
Finished goods	64,756.78	22,859.65
Work-in-progress	-	
	64,756.78	22,859.65
Net (increase) / decrease	(38,382.33)	(41,897.13)

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Salaries and wages	19,934.52	15,719.56
ESI Employees Contribution	873.80	-
Staff Welfare	2,244.96	1,794.31
Bonus	-	1,018.40
Total	23,053.28	18,532.27

Note 21 FINANCE COST

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Bank Charges	275.570	19.875
Interest on Unsecured loan	-	-
Bank Interest	3,100.11	2,068.76
Total	3,375.678	2,088.635

In terms of our report attached.

For **JK SONEE AND ASSOCIATES**
Chartered Accountants(CA Jagdeesh K Sonee)
Proprietor

Place: Thane

Date: 07/08/23

**RULKA ELECTRICALS PRIVATE LIMITED**Mr. Rupesh Kasavkar
(DIRECTOR)
DIN - 6546906Mr. Nitin Aher
(DIRECTOR)
DIN:6546905

Note 22 OTHER EXPENSES

Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
(A) DIRECT EXPENSES		
Consumables	45,377.93	49,502.08
Generator Exp.	-	-
Power & Fuel	2,917.22	315.13
Job Charges	-	-
Freight Inward	5,895.55	153.53
Unloading & Handling charges	-	-
Total (A)	54,190.70	49,970.74
(B) INDIRECT EXPENSES		
Advertisement	-	18.20
Professional Fees	652.87	855.81
Directors Remuneration	5,071.50	4,707.50
Audit Fees	30.000	30.00
Tax Audit Fees	30.000	
Software expense	-	
Profession Tax		
Office Expenses	2,926.59	1,490.81
Other Expenses	2,069.85	1,745.76
Rent Expenses	324.48	150.00
Insurance	-	34.51
Courier Expense	3.08	1.60
Loading and Boarding	521.77	223.00
Repairs and Mainatance	63.41	
Renewal Charges	307.55	1,229.02
Printing and Stationary	196.59	122.27
Electricity Expenses	207.61	
Legal Fees	92.75	
Stamp Duty and Registration	80.00	250.00
Hire Charges	7.95	34.84
Travelling Expense	2,203.83	1,573.90
Telephone Charges	244.91	105.26
GST Interest Expenses	126.50	416.76
Tea & Refreshment	36.18	
Services Charges	76.20	243.98
Internnet Expenses	-	1.79
Conveyance	-	18.12
Total (B)	15,273.62	13,253.13
Total (A+B)	69,464.32	63,223.86

In terms of our report attached.

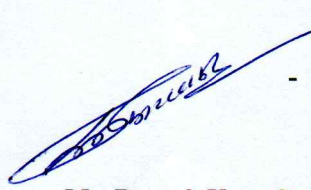
For J K SONEE AND ASSOCIATES

Chartered Accountants

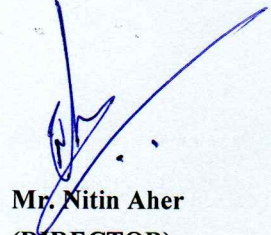
(CA Jagdeesh K Sonee)

RULKA ELECTRICALS PRIVATE LIMITED





Mr. Rupesh Kasavkar
(DIRECTOR)
DIN - 6546906



Mr. Nitin Aher
(DIRECTOR)
DIN:6546905

Proprietor
Place: Thane
Date: 07/08/23

