

MAKS ENERGY SOLUTIONS INDIA LIMITED

Regd. Add: Showroom-1, 599/600 Rasta Peth, Shubham Society, Near- Parsi Agyari, Pune 411011
CIN : U31102PN2010PLC136962, Email :- maksenergy@gmail.com

Annexure I

RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	As at the Year ended			
	Annexure No	31-03-2022	31-03-2021	31-03-2020
A) EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital		493.68	493.68	493.68
(b) Reserves & Surplus	A	652.63	916.67	917.47
(c) Share application money pending allotment		-	-	-
		1,146.31	1,410.35	1,411.15
2. Non Current Liabilities				
(a) Long Term Borrowings	B, B(A) and B(B)	184.22	343.78	-
(b) Other Long Term Liabilities	B1	-	-	-
(c) Deferred Tax Liabilities (Net)	C	-	-	-
(d) Long Term Provisions	D	7.19	6.25	2.84
		191.42	350.03	2.84
3. Current Liabilities				
(a) Short Term Borrowings	B, B(A) and B(B)	1,700.71	1,831.99	1,910.77
(b) Trade Payables	E	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		486.36	643.17	904.54
(c) Other Current Liabilities	F	18.21	11.87	74.09
(d) Short Term Provisions		43.58	24.29	52.02
		2,248.85	2,511.33	2,941.42
Total		3,586.58	4,271.70	4,355.42
B) ASSETS				
1. Non Current Assets				
(a) Property, Plant & Equipments and Intangible Assets				
i) Tangible Assets				
(i) Gross Block		88.89	88.58	88.29
(ii) Depreciation		73.11	69.08	64.38
(iii) Net Block		15.78	19.50	23.91
ii) Intangible Assets	G			
(i) Gross Block		4.65	4.65	4.65
(ii) Depreciation		4.05	3.12	2.19
(iii) Net Block		0.60	1.53	2.45
iii) Capital Work in Progress		-	-	-
		16.37	21.03	26.36
(b) Non-Current Investment	H	-	409.95	409.95
(c) Deferred Tax Assets (Net)	C	4.31	3.71	2.40
(d) Long Term Loans and Advances	I	96.74	97.94	95.37
(e) Other Non Current Assets	J	-	-	-
		101.04	511.60	507.72
2. Current Assets				
(a) Inventories	K	1,104.57	1,373.99	1,425.78
(b) Trade Receivables	L	2,121.54	2,059.66	1,937.45
(c) Cash and Cash equivalents	M	130.72	178.12	80.34
(d) Short-Term Loans and Advances	N	102.75	120.19	375.35
(e) Other Current Assets	O	9.57	7.10	2.40
		3,469.16	3,739.07	3,821.33
Total		3,586.58	4,271.70	4,355.42

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated standalone financial Statement (Annexure IV & V) are an integral part of this statement.

As per our report of even date

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

(CA Ravi K Jagetiya)
M. No. 184691
Proprietor
Date: 18th August, 2022
Place: Mumbai
UDIN: 22134691APZ REC 0818 PUNE



FOR MAKS ENERGY SOLUTIONS INDIA LIMITED

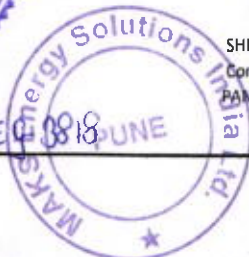
Mahendra M. Shaw

MAHENDRA MADHAIRAM SHAW
DIN : 03142749
Whole-time director

MAAGRAWAL
NIKHIL B. AGRAWAL
PAN: AJNPA8108P
CFO

SM
SHREYAS MOKASHI
Company Secretary
PAN - ATCPMS680M

SOURABH - M - SHAW
SOURABH M. SHAW
Managing Director
DIN : 03159240



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CIN. : U31102PN2010PLC136962, Email :- maksenergy@gmail.com

Annexure II

RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs)

PARTICULARS			For the Year ended on		
			31-03-2022	31-03-2021	31-03-2020
1	Revenue From Operation	P	2,553.76	2,070.95	4,217.18
2	Other Income	Q	270.90	20.79	117.86
	Total Income (1+2)		2,824.66	2,091.74	4,335.03
3	Expenditure				
(a)	Cost of Material Consumed	R	1,059.90	1,009.49	1,968.92
(b)	Purchase of Stock in Trade		990.11	534.78	1,521.76
(c)	Changes in Inventory of WIP, Finished Goods and Stock in Trade	S	117.52	122.52	(291.60)
(d)	Employee Benefit Expenses	T	113.15	76.93	104.54
(e)	Finance Cost	U	232.54	211.36	222.87
(f)	Depreciation and Amortisation Expenses	V	4.96	5.62	7.17
(g)	Other Expenses	W	111.41	130.07	576.46
4	Total Expenditure 3(a) to 3(g)		2,629.60	2,090.76	4,110.12
5	Profit/(Loss) Before Exceptional & extraordinary items & Tax (2-4)		195.07	0.98	224.91
6	Extraordinary Item		409.94895	0	0
7	Profit/(Loss) Before Tax (5-6)		(214.88)	0.98	224.91
8	Tax Expense:				
(a)	Tax Expense for Current Year		49.75	3.09	57.80
(b)	Short/(Excess) Provision of Earlier Year		0	-	-
(c)	Deferred Tax		(0.60)	(1.31)	(1.66)
(d)	MAT Credit Entitlement		-	-	-
	Net Current Tax Expenses		49.15	1.79	56.14
9	Profit/(Loss) for the Year (7-8)		(264.03)	(0.81)	168.77

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated standalone financial Statement (Annexure IV & V) are an integral part of this statement.

As per our report of even date

FOR MAKS ENERGY SOLUTIONS INDIA LIMITED

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W



Mahendra M. Shaw

MAHENDRA M. SHAW
DIN : 03142749
Whole-time director

N Agrawal

NIKHIL B. AGRAWAL
PAN: AJNPA8108P
CFO

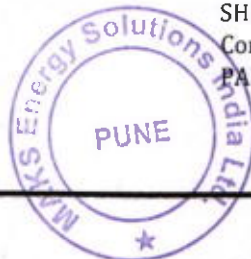
Ravi K Jagetiya
(CA Ravi K Jagetiya)

M. No. 134691

Date: 18th August, 2022

Place: Mumbai

UDIN: *22134691 APZ REG 3818*



SM
SHREYAS MOKASHI
Company Secretary
PAN - ATCPM5680M

Sourabh M Shaw

SOURABH M. SHAW
Managing Director
DIN : 03159240

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**Annexure III
RESTATED STANDALONE CASH FLOW STATEMENT
(Amount in Rs. Lakhs)**

PARTICULARS	For the Year ended on		
	31-03-2022	31-03-2021	31-03-2020
A) Cash Flow From Operating Activities :			
Net Profit before tax	(214.88)	0.98	224.91
Adjustment for :			
Depreciation	4.96	5.62	7.17
Interest Paid	232.54	211.36	222.87
Provision of Gratuity	1.58	6.14	0.65
Interest Income	(3.75)	(3.03)	(4.48)
Impairment of Long term Investment	409.95		
Operating profit before working capital changes	430.40	221.07	451.11
Changes in Working Capital			
(Increase)/Decrease in Inventories	269.42	51.79	(33.80)
(Increase)/Decrease in Trade Receivables	(61.88)	(122.21)	280.63
(Increase)/Decrease in Short Term Loans & Advances and Provisions	17.44	255.16	(134.71)
(Increase)/Decrease in Other Current Assets	(2.48)	(4.70)	(1.87)
Increase/(Decrease) in Trade Payables	(156.81)	(261.37)	(898.68)
Increase/(Decrease) in Other Current Liabilities	6.34	(62.22)	57.23
Increase/(Decrease) in Short Term Provisions	18.64	(30.46)	12.52
Cash generated from operations	521.08	47.06	(267.57)
Less:- Income Taxes paid	(49.75)	(3.09)	(57.80)
Net cash flow from operating activities	471.33	43.96	(325.37)
B) Cash Flow From Investing Activities :			
Purchase of Fixed Assets including of CWIP	(0.31)	(0.29)	(0.21)
Investment made/Sold during the year	-	-	-
Increase/(Decrease) in Long Term Loans and Advances	1.21	(2.57)	(0.44)
Interest Income	3.75	3.03	4.48
Net cash flow from investing activities	4.65	0.18	3.83
C) Cash Flow From Financing Activities :			
Proceeds from Issue of Share Capital	-	-	550.00
Increase/(Decrease) in Short Term Borrowings	(131.29)	(78.77)	(98.25)
Increase/(Decrease) in Long Term Borrowings	(159.55)	343.78	-
Interest Paid	(232.54)	(211.36)	(222.87)
Net cash flow from financing activities	(523.38)	53.65	228.87
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(47.40)	97.79	(92.67)
Cash equivalents at the beginning of the year	178.12	80.34	173.01
Cash equivalents at the end of the year	130.72	178.12	80.34

Notes :-	31-03-2022	31-03-2021	31-03-2020
1. Component of Cash and Cash equivalents			
Cash on hand	9.13	9.17	9.54
Balance With banks	24.52	113.51	18.16
Other Bank Balance	97.07	55.45	52.64
	130.72	178.12	80.34

2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated standalone financial Statement (Annexure IV & V) are an integral part of this statement.

As per our report of even date

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

FOR MAKS ENERGY SOLUTIONS INDIA LIMITED

Mahendra M. Shaw
MAHENDRA M. SHAW
DIN : 03142749
Whole-time director

Nikhil B. Agrawal
NIKHIL B. AGRAWAL
PAN: AJNPA8108P
CFO

(CA Ravi K Jagetiya)
M. No. 134691

Date: 18th August, 2022

Place: Mumbai

UDIN: 22134691APZREG388

Shreyas Mokashi
SHREYAS MOKASHI
Company Secretary
PAN - ATCPM5680M

Sourabh M. Shaw
SOURABH M. SHAW
Managing Director
DIN : 03159240



ANNEXURE - A

RESTATED STANDALONE STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS
(Amt. in Rs. Lakhs, Except Share Data)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Share Capital			
Authorised Share Capital			
Equity shares of Rs.10 each	80,00,000	80,00,000	50,00,000
Equity Share Capital	8,00,00,000.00	8,00,00,000.00	5,00,00,000.00
Issued, Subscribed and Paid up Share Capital			
Equity Shares of Rs. 10 each fully paid up	49	49	49
Share Capital (in Rs.)	493.68	493.68	493.68
Total	493.68	493.68	493.68
Reserves and Surplus			
Surplus in Profit and Loss account			
Opening Balance	504.17	504.97	336.21
Profit for the Year	(264.03)	(0.81)	168.77
Less: Adjustment on Account of prior period Income Tax	-	-	-
Less: Deletion on account of Bonus Issue	-	-	-
Closing Balance	240.13	504.17	504.97
Securities Premium Reserve			
Opening Balance	412.50	412.50	-
Addition during the year	-	-	412.50
Deletion on account of Bonus Issue	-	-	-
Closing Balance	412.50	412.50	412.50
Total	652.63	916.67	917.47

1. Terms/rights attached to equity shares:

- i. The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share.
- ii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

3. Company does not have any Revaluation Reserve.

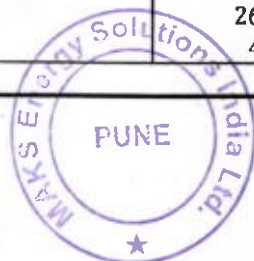
4. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.

5. The reconciliation of the number of Equity shares outstanding as at: -

Particulars	31-03-2022	31-03-2021	31-03-2020
Number of shares at the beginning	49,36,790	49,36,790	35,61,790
Add: Fresh Issue of Shares	-	-	13,75,000
Add: Bonus Shares	-	-	-
Number of shares at the end	49,36,790	49,36,790	49,36,790

6. The detail of shareholders/Promoters holding more than 5% of Total Shares: -

Name of Shareholders	31-03-2022	31-03-2021	31-03-2020
Mahendra Shaw	18,72,120	18,72,120	18,72,120
Sourabh Shaw	26,13,998	26,13,998	26,13,998
Swati Shaw	4,50,668	4,50,668	4,50,668



RESTATED STANDALONE STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
(Secured)			
(a) Term loans			
From Bank & Financial Institutions	184.22	343.78	-
Sub-total (a)	184.22	343.78	-
(Unsecured)			
(b) Term loans			
From Bank & Financial Institutions	-	-	-
From Others	-	-	-
Sub-total (b)	-	-	-
(c) Loans and advances from related parties & shareholders			
(Unsecured)			
From Directors	-	-	-
From Relatives	-	-	-
From Body Corporate	-	-	-
Sub-total (c)	-	-	-
(d) Loans and advances from others (Unsecured)			
From Others	-	-	-
Sub-total (d)	-	-	-
Total (a+b+c+d)	184.22	343.78	-
Short Term Borrowings			
Secured			
Loan Repayable on Demand			
From Banks and Financial Institution	1,585.67	1,770.66	1,910.77
From Other Parties	-	-	-
Sub total (a)	1,585.67	1,770.66	1,910.77
UnSecured			
Intercompany Loan from related parties	-	-	-
Current Maturities of Long Term Debt	115.04	61.33	-
Sub Total (b)	115.04	61.33	-
Total (a+b)	1,700.71	1,831.99	1,910.77

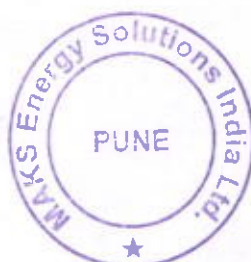
Note :

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.

2. List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

3. The terms and conditions and other information in respect of Secured Loans are given in Annexure - B (A)

4. The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B (B)



ANNEXURE - B(A)

RESTATED STANDALONE STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender	Purpose of Credit Facility	Sanctioned Amount (Lakhs)	Rate of interest	Prime Securities offered	Re-Payment Schedule				Moratorium	Outstanding amount as on (as per Books)		
					No of EMI (No of Months)	EMI Amount (Rs. In Lakhs)	EMI Start	EMI End		31-03-2022	31-03-2021	31-03-2020
HDFC Bank Ltd	Vehicle Loan	10.12	9.51%	Machinery	36.00	32,408.00	Sep-16	Aug-19	NIL			
ICICI Bank Ltd	Working Capital Loan - CC	2,000.00	Repo Rate + 5.50%	Stock and Book Debts Hypothecated.	Repayable on Demand				NA	1,309.26	1,520.90	1,613.65
Tata Capital Financial Services Limited	Working Capital Loan - Channel Finance	300.00	STLR less 7.05% i.e.11.50%	First and exclusive charge on stock of spare parts procured through Tata capital credit facility.	Repayable on Demand				NA		249.76	297.12
Tata Capital Financial Services Limited	Emergency Credit Line Guarantee	60.00	LTLR less 7.60% i.e.11.65%	First and exclusive charge on stock of spare parts procured through Tata capital credit facility.	48.00	1,66,658.03	Aug-21	Jul-24	12 Months		60.00	
ICICI Bank Ltd	Emergency Credit Line Guarantee	345.80	1-EBLR + spread of 0.55%.	First and exclusive charge on stock of spare parts procured through Tata capital credit facility.	48.00	9.60 Lakhs Plus Interest	Oct-21	Sep-24	12 Months	299.26	345.11	
SBI	Channel Finance - Working Capital	465.00	EBLR + Spread of 0.85%	First and exclusive charge on stock of spare parts procured through SBI credit facility	Repayable on Demand				NA	276.41		
Total										1,884.93	2,175.77	1,910.77

Note:

1. The Company has availed working capital facility from ICICI Bank. Working capital facility is due for renewal every 12 months. Loan is primarily secured by way of Exclusive Charge on Stock and Book debts of the Company. Further the loan is also having collateral security as under - :

- Commercial Shop No. 1 Upper Ground Floor, Alka Elegant, Nana peth, Pune- 411002.
- Commercial shop no 2&3, Upper ground floor, Alka Elegant, Nana peth, Pune- 411002.
- Shop at ground floor, CTS No. 599 & 600, Shubham Complex, Rasta peth, Pune
- Row House No. 7, known as SISLEY, Gr. + 1st floor, Meastros Complex, Si Irlo. 60/7, Salunkhe Vihar Road Village, Wanowrie, Pune
- Land at S No 13, Hissa no.6/1/3 Yeolewadi, Kondhwa -saswad road, Tq, Haveli, Pune

Further the above loan is secured by way of irrevocable personal guarantee of followings

- Sourabh Shaw (Director)
- Mr. Mahendra M. Shaw (Director)
- Mrs. Swati Shaw (Director)
- Mr. Jogendra Shaw (Guarantor)
- Mrs. Kusum M. Shaw (Guarantor)
- Mr. Surendra Shaw (Guarantor)
- Mr. Ravindra Shaw (Guarantor)
- Mr. Akhilesh Jogendra Shaw (Guarantor)

2. Tata Capital Financial services Limited facility is secured further by way of unconditional and irrevocable Bank guarantee of 1) Sourabh Shaw (Director) , 2) Mr. Mahendra M. Shaw (Director) . and 3) Mrs. Swati Shaw (Director)

3. Tata Capital Financial services Limited facility of Emergency Credit line Guarantee is secured further by way of lien on Fixed Deposit and interest thereon to the tune of Rs. 50 Lakhs

4. State Bank of India facility of Channel Finance is secured further by way of lien on Fixed Deposit and interest thereon to the tune of Rs. 95 Lakhs



RESTATED STANDALONE STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

Name of Lender	Purpose	Rate of interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books) Rs. In Lakhs		
					31-03-2022	31-03-2021	31-03-2020
NA				NA	-	-	-
Total					-	-	-



ANNEXURE - B1

RESTATED STANDALONE STATEMENT OF OTHER LONG TERM LIABILITIES
(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
None			
Total	-	-	-



RESTATED STANDALONE STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Major Components of deferred tax arising on account of timing differences are:			
Timing Difference Due to Depreciation	6.48	5.68	6.63
Deferred Tax Assets/(Liabilities) (A)	1.63	1.43	1.67
Gratuity Expenses booked in P&L	1.58	6.14	0.65
Timing Difference Due to Gratuity Expenses	10.65	9.06	2.92
Deferred Tax Assets/(Liabilities) (B)	2.68	2.28	0.74
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	4.31	3.71	2.40

Note: The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE - D

RESTATED STANDALONE STATEMENT OF LONG TERM PROVISIONS
(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Provision for Employee Benefits			
Gratuity Payable	7.19	6.25	2.84
Others	-	-	-
Total	7.19	6.25	2.84



RESTATED STANDALONE STATEMENT OF TRADE PAYABLES

ANNEXURE - E

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Trade Payables For Goods & Services			
Micro, Small and Medium Enterprises	-	-	-
Others	486.36	643.17	904.54
Total	486.36	643.17	904.54
Trade Payable Includes Dues to Related Party	0.87	0.19	-

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.

2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium

Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

3. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after considering from the date of transactions.

Trade Payables ageing schedule: As at 31st March, 2022

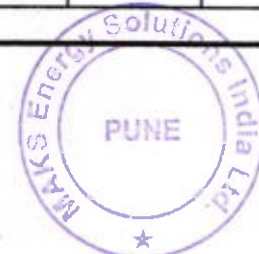
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	468.09	2.06	9.21	6.99	486.36
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	372.01	262.94	1.45	6.77	643.17
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2020

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	815.97	85.24	2.98	0.36	904.54
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



RESTATED STANDALONE STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Other Current Liabilities			
Accrued Interest but not due	-	1.14	2.94
Statutory Payables	6.15	8.04	15.95
Advances Received from Customers	12.06	2.69	55.20
Provision for expenses	-	-	-
Total	18.21	11.87	74.09
Short Term Provisions			
Provision for Employee Benefits	16.64	21.79	35.14
Provision for Gratuity	3.46	2.82	0.08
Other Provisions	2.01	14.56	21.43
	22.11	39.16	56.64
Other Provisions			
Income tax Provisions net of Advance tax and TDS	21.47	(14.87)	(4.63)
Total	43.58	24.29	52.02

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF FIXED ASSETS

(In Lakhs Rs.)

FY 2019-20

Description	Rate %	Gross Block			Depreciation			Net block		
		As at 01/04/2019	Addition During the year	Deductions	As at 31/03/2020	As at 01/04/2019	For the year	As at 31/03/2020	As at 31/03/2020	As at 31/03/2019
A. Tangible										
Plant & Machinery	18.10%	57.45	-	-	57.45	37.60	3.59	41.19	16.26	19.85
Computers	63.16%	11.09	0.21	-	11.30	9.98	0.75	10.72	0.58	1.11
Furniture	25.89%	6.56	-	-	6.56	3.35	0.83	4.18	2.38	3.21
Factory Premises	9.50%	5.30	-	-	5.30	1.47	0.36	1.83	3.46	3.82
Office Equipments	45.07%	3.10	-	-	3.10	2.39	0.32	2.71	0.39	0.71
Tata Tempo	31.23%	4.59	-	-	4.59	3.37	0.38	3.75	0.84	1.22
B. Intangible										
Softwares	5 Year SLM	4.65	-	-	4.65	1.26	0.93	2.19	2.45	3.38
Total		92.73	0.21	-	92.94	59.41	7.17	66.58	26.36	33.32

FY 2020-21

Description	Rate %	Gross Block			Depreciation			Net block		
		As at 01/04/2020	Addition During the year	Deductions	As at 31/03/2021	As at 01/04/2020	For the year	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
A. Tangible										
Plant & Machinery	18.10%	57.45	-	-	57.45	41.19	2.94	44.13	13.31	16.26
Computers	63.16%	11.30	0.29	-	11.59	10.72	0.37	11.09	0.50	0.58
Furniture	25.89%	6.56	-	-	6.56	4.18	0.62	4.79	1.76	2.38
Factory Premises	9.50%	5.30	-	-	5.30	1.83	0.33	2.16	3.13	3.46
Office Equipments	45.07%	3.10	-	-	3.10	2.71	0.18	2.88	0.21	0.39
Tata Tempo	31.23%	4.59	-	-	4.59	3.75	0.26	4.01	0.58	0.84
B. Intangible										
Softwares	5 Year SLM	4.65	-	-	4.65	2.19	0.93	3.12	1.53	2.45
Total		92.94	0.29	-	93.23	66.58	5.62	72.20	21.03	26.36

FY 2021-22

Description	Rate %	Gross Block			Depreciation			Net block		
		As at 01/04/2021	Addition During the year	Deductions	As at 31/03/2022	As at 01/04/2021	For the year	As at 31/03/2022	As at 31/03/2022	As at 31/03/2021
A. Tangible										
Plant & Machinery	18.10%	57.45	-	-	57.45	44.13	2.41	46.54	10.90	13.31
Computers	63.16%	11.59	0.31	-	11.90	11.09	0.5881	11.68	0.21	0.50
Furniture	25.89%	6.56	-	-	6.56	4.79	0.4568	5.25	1.31	1.76
Factory Premises	9.50%	5.30	-	-	5.30	2.16	0.2976	2.46	2.84	3.13
Office Equipments	45.07%	3.10	-	-	3.10	2.88	0.0969	2.98	0.12	0.21
Tata Tempo	31.23%	4.59	-	-	4.59	4.01	0.1802	4.19	0.40	0.58
B. Intangible										
Softwares	5 Year SLM	4.65	-	-	4.65	3.12	0.93	4.05	0.60	1.53
Total		93.23	0.31	-	93.53	72.20	4.96	77.16	16.37	21.03

Notes

The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF NON-CURRENT INVESTMENTS

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Non Current Investment (At Cost)			
Investment In Equity Share of Body Corporate	-	-	-
Investment in Joint Venture	-	409.95	409.95
Total	-	409.95	409.95

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash



RESTATED STANDALONE STATEMENT OF LONG-TERM LOANS AND ADVANCES

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Unsecured, Considered Good unless otherwise stated			
Security Deposit	96.74	97.94	95.37
Capital Advance	-	-	-
Loans and Advances to Related Parties	-	-	-
Loans and Advances to Other Parties	-	-	-
Total	96.74	97.94	95.37

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF NON CURRENT ASSETS

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Unsecured, Considered Good unless otherwise stated None	-	-	-
Total	-	-	-

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF INVENTORIES

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Raw Materials	399.58	551.48	480.75
Work In Progress	207.02	403.27	338.61
Finished Goods	497.97	419.25	606.42
Total	1,104.57	1,373.99	1,425.78

Note:- 1. Inventory has been physically verified by the management of the Company at the end of respective year except March 31, 2020.

2. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF TRADE RECEIVABLES

ANNEXURE - I

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Outstanding for a period exceeding six months (Unsecured and considered Good)			
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies	-	-	60.16
Others	851.62	832.05	598.60
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)			
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies	-	-	3.59
Others	1,269.92	1,227.62	1,275.10
Total	2,121.54	2,059.66	1,937.45

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.

2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

3. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivables ageing schedule as at 31st March, 2022

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,269.92	225.66	253.80	324.14	48.02	2,121.54
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2021

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,232.17	180.95	292.88	331.32	22.35	2,059.66
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2020

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,608.30	123.21	70.58	114.46	20.90	1,937.45
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-



RESTATED STANDALONE STATEMENT OF CASH & CASH EQUIVALENTS

(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Cash and Cash Equivalents: (as per Accounting Standard 3: Cash flow Statements)			
Balances with Banks in Current Accounts	24.52	113.51	18.16
Cash on Hand	9.13	9.17	9.54
Other Bank Balances (Margin Money against Bank Facility)			
Fixed Deposits	97.07	55.45	52.64
Total	130.72	178.12	80.34
Fixed deposits under lien with Banks/Financial Institution	97.07	55.45	52.64

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE - N

RESTATED STANDALONE STATEMENT OF SHORT-TERM LOANS AND ADVANCES
(Amount in Lakhs Rs.)

Particulars	31-03-2022	As at 31-03-2021	31-03-2020
Unsecured, Considered Good unless otherwise stated			
Security Deposit	-	-	-
Advances to Vendors	14.83	1.06	2.77
Balance With Revenue Authorities	81.86	118.74	372.58
Loans and advances to related parties	-	-	-
Loans and Advances to Employees	6.06	0.40	-
Other Loans and Advances	-	-	-
Total	102.75	120.19	375.35

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.

2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.



ANNEXURE - 0

RESTATED STANDALONE STATEMENT OF OTHER CURRENT ASSETS
(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Interest accrued on Fixed Deposit	-	-	-
*Other Current Assets	9.57	7.10	2.40
Total	9.57	7.10	2.40

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF TURNOVER

(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
(i) turnover of products manufactured by the issuer (net of excise Duty)	1,146.75	1,000.56	2,522.10
(ii) turnover of products traded in by the issuer; and	1,066.35	650.82	1,580.39
*(iii) turnover in respect of products not normally dealt in by the issuer but included in (ii) above	-	-	-
(iv) turnover in respect of Services supplied by the issuer	340.66	419.57	114.69
Total	2,553.76	2,070.95	4,217.18

*As per information provided to us by the Issuer, there is no such item.

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III..



RESTATED STANDALONE STATEMENT OF OTHER NON OPERATING INCOME

(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Related and Recurring Income:			
Foreign Exchange Fluctuation Gain / Loss	4.45	(10.37)	67.00
Interest on Fixed Deposit	3.75	3.03	4.48
Incentive Received	-	18.76	
Duty Drawback	3.16	3.35	41.46
Balance Written Off	257.06	2.00	1.39
Sub Total (a)	268.41	16.77	114.32
Non related and Non Recurring Income:			
None			
Sub Total (b)	-	-	-
Related and Non Recurring Income:			
Interest on Income Tax Refund	0.66	-	-
MEIS Sale	-	-	3.30
Interest on MVAT Refund	1.82	4.02	0.23
Discount Received	-	-	0.00
Bad debts recovered	-	-	-
Sub Total (c)	2.49	4.02	3.53
Total (A+b+C)	270.90	20.79	117.86
% of Other Income with Profit Before Tax	-126.07%	2122.00%	52.40%

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.

2. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF COST OF MATERIAL CONSUMED AND PURCHASE OF STOCK IN TRADE
(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Cost of Material Consumed			
Opening Stock of Raw Material	551.48	480.75	738.55
Add: Purchases of Raw Material	908.00	1,080.22	1,711.12
Less: Closing Stock of Raw Material	399.58	551.48	480.75
Total	1,059.90	1,009.49	1,968.92
Purchase of Stock in Trade			
Purchase of Stock in Trade	990.11	534.78	1,521.76
Total	990.11	534.78	1,521.76

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF CHANGES IN INVENTORIES

(Amt. in Lakh Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Closing Inventories			
Work in Progress	207.02	403.27	338.61
Finished goods	497.97	419.25	606.42
Stock in Trade	-	-	-
Sub Total (A)	704.99	822.51	945.03
Opening Inventories			
Work in Progress	403.27	338.61	281.58
Finished goods	419.25	606.42	371.85
Stock in Trade	-	-	-
Sub Total (B)	822.51	945.03	653.43
Changes in Inventories	117.52	122.52	(291.60)

1. The Inventory has been physically verified on periodic basis by the management.
2. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF EMPLOYEE BENEFITS EXPENSES

(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Salary and Wages	111.57	70.42	98.84
Contribution to Provident Fund and Other Fund	1.58	6.14	3.71
Staff Welfare Expenses	-	0.37	1.99
Total	113.15	76.93	104.54



RESTATED STANDALONE STATEMENT OF FINANCE COST

(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Interest expense	209.01	205.41	200.16
Other Borrowing cost	23.53	5.95	22.72
Total	232.54	211.36	222.87



ANNEXURE - V

RESTATED STANDALONE STATEMENT OF DEPRECIATION & AMORTISATION
(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Depreciation and Amortization Expenses	4.96	5.62	7.17
Total	4.96	5.62	7.17



RESTATED STANDALONE STATEMENT OF OTHER EXPENSES

(Amount in Lakhs Rs.)

Particulars	for the period/year ended on		
	31-03-2022	31-03-2021	31-03-2020
Rent, Rates and Taxes	18.59	11.40	25.20
Power and Fuel	0.50	0.61	0.88
Insurance Charges	2.43	4.20	2.51
Payment to Auditors	2.15	2.00	2.00
Freight And Octroi	31.48	17.20	55.92
Commission	0.19	-	170.10
Installation Charges Paid	-	-	177.50
Miscellaneous Expenses	56.07	94.66	142.37
Miscellaneous Expenses			
A) Selling and Administrative Expenses			
Advertisement Expenses	4.41	-	0.31
Business Promotion Exps	-	0.35	0.81
Custom Duty and Other Clearance Charges	-	-	2.75
Courier Expenses	1.85	0.70	0.37
Compounding Fee paid for TDS demand	-	-	2.10
Donations	-	-	0.10
ERP service charges	-	-	-
Foreign Travel Expenses	-	-	13.60
Travelling Expenses	5.06	1.99	4.36
Advances to vendors write off	-	56.00	-
Interest on TDS	0.23	0.73	0.57
Membership Fees	0.68	0.18	0.23
Office Expenses	1.42	1.17	2.00
Printing & Stationery	0.69	0.06	1.12
Professional Fees	23.14	21.63	60.70
Repairs & Maintenance	-	0.12	1.10
Round Off	0.00	(0.00)	0.00
Telephone & Internet Expenses	0.74	0.97	3.02
Business Support Expenses	-	-	0.60
GST/PT / TDS Late fees	0.18	0.32	-
Input MVAT Credit N/A	-	6.33	-
Statutory Filing Fees	0.52	3.32	1.38
Stamp Duty on Shares Paid	-	-	0.96
Sub Total (A)	38.94	93.87	96.10
B) Manufacturing Expenses			
Sundry Balances Written off	16.02	-	-
Factory Expenses	0.82	0.79	1.10
Labour Charges	-	-	41.98
Loading & Installation & Service charges	0.29	-	0.37
Indirect Tax paid as per Assessment	-	-	2.83
Sub Total (B)	17.13	0.79	46.27
Total (A+B)	56.07	94.66	142.37



RESTATED STANDALONE STATEMENT OF MANDATORY ACCOUNTING RATIOS

(Amount in Lakhs Rs. Except Per Share Data)

Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Net Worth (A)	1,146.31	1,410.35	1,411.15
Restated Profit after tax	(264.03)	(0.81)	168.77
Less: Prior Period Item	-	-	-
Adjusted Profit after Tax (B)	(264.03)	(0.81)	168.77
Number of Equity shares outstanding as on the of Period/Year	49,36,790	49,36,790	49,36,790
Weighted Average Number of Equity shares before considering Bonus Issue of Share (c)	49,36,790	49,36,790	49,06,735
Weighted Average Number of Equity shares after considering Bonus Issue of Shares (D)	49,36,790	49,36,790	49,06,735
Current Assets (E)	3,469.16	3,739.07	3,821.33
Current Liabilities (F)	2,248.85	2,511.33	2,941.42
Face Value per Share	10.00	10.00	10.00
Restated Basic and Diluted Earning Per Share (Rs.) (B/C) (Before Bonus)	(5.35)	(0.02)	3.44
Restated Basic and Diluted Earning Per Share (Rs.) (B/D) (After Bonus)	(5.35)	(0.02)	3.44
Return on Net worth (%) (B/A)	-23.03%	-0.06%	11.96%
Net asset value per share (A/C) (Face Value of Rs. 10 Each)	23.22	28.57	28.58
Current Ratio (E/F)	1.54	1.49	1.30
Restated Earnings Before Interest Tax Depreciation and Amortisation and other Income (EBITDA)	138.14	191.22	314.38

Note:

1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year

(b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS

(c) Return on net worth (%) - : Net profit after tax (as restated) / Net worth at the end of the period or year

(d) Net assets value per share - : Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year

(e) EBITDA represent earning (profit/(loss)) before finance cost, income tax, and depreciation amortization expenses and Other Income. Extraordinary and exceptional items have been considered in the calculation of EBITDA as they were expenses items.

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the standalone restated summary statements.

5) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED STATEMENT OF RELATED PARTY TRANSACTION

(Amount in Rs. Lakhs)

Particulars	Names of related parties	Nature of Relationship		
Directors and Key Management Personnel (KMP)	Mr. Sourabh Mahendra Shaw	Managing Director		
	Mr. Mahendra Madhairam Shaw	Whole Time Director		
	Mrs. Swati Sourabh Shaw	Non-Executive Director		
	Mr. Nikhil Agrawal	CFO		
	Mrs. Sravanthi Badami	Company Secretary		
Relatives of KMP	Mr. Sarang Dhande	COO		
	Mr. Mahendra Shaw	Father of Mr. Sourabh Shaw		
	Mrs. Kusum Shaw	Mother of Mr. Sourabh Shaw and Wife of Mr. Mahendra		
	Mrs. Swati Sourabh Shaw	Wife of Mr. Sourabh Shaw		
	Master Maanvik Sourabh Shaw	Son of Mr. Sourabh Shaw		
	Mrs. Shweta Jatin Gupta	Daughter of Mr. Mahendra Shaw		
	Mr. Jogendra Madhairam Shaw	Brother of Mr. Mahendra Shaw		
	Mr. Surendra Madhairam Shaw	Brother of Mr. Mahendra Shaw		
	Mr. Rabindra Madhairam Shaw	Brother of Mr. Mahendra Shaw		
	Mrs. Shivanshi Nikhil Agrawal	Wife of Mr. Nikhil Agrawal		
	Mrs. Ruchi Sarang Dhande	Wife of Mr. Sarang Dhande		
Mr. Sanket V. Garge	Husband of Mrs. Sravanthi Badami			
Mrs. Gayatri Mokashi	Wife of Mr. Shreyas Mokashi			
Enterprises in which KMP/Relatives of KMP can exercise significant influence	Maks Automotive Private Limited	Mr. Sourabh Shaw, Mr. Mahendra Shaw, Mrs. Swati		
	Maks Motors Private Limited	Shaw are having significant influence in the Company.		
	Maks Eco-Mobility Private Limited			
	Relion Industries Limited	Foreign Joint Venture Company		
	M M Diesel Spares	Sole Proprietorship of Mr. Mahendra Shaw		
	J K Enterprises	Partnership firm of Kusum Shaw, Surendra Shaw and		
	Maks Foundation	Trust in which all directors are Trustees		
	Maks Education	Partnership firm of Kusum Shaw, Sourabh Shaw and		
	M K Agency	Sole Proprietorship of Mr. Sourabh Shaw		
	M M Diesel	Partnership firm of Surendra Shaw and Jogendra Shaw		
West Bengal Spares	Sole Proprietorship of Mr. Rabindra Shaw			
(i) Transactions with Director and KMP				
1	Mr. Sourabh Mahendra Shaw	31-03-2022	31-03-2021	31-03-2020
	Salary/Director Remuneration given	18.00	12.23	24.00
	Rent Paid	-	-	2.40
	Right Issue of Shares	-	-	275.00
	Loan Taken/Given			
	Opening Balance (dr/(cr))	-	-	-
	Loan Taken by the Company	-	55.00	160.00
	Loan Repaid by the Company	-	55.00	160.00
	Interest on Loan taken/Given	-	-	-
	Closing Balance (dr/(cr))	-	-	-
2	Mr. Mahendra Madhairam Shaw			
	Salary/Director Remuneration given	12.00	6.00	9.60
	Rent Paid	15.45	11.40	22.80
	Right Issue of Shares	-	-	275.00
3	Mrs. Swati Sourabh Shaw			
	Salary/Director Remuneration given	-	0.28	15.00
	Right Issue of Shares	-	-	-
4	Mr. Nikhil Agrawal			
	Salary/ Remuneration given	10.58	7.76	8.18



5	Mrs. Sravanthi Badami			
	Salary/ Remuneration given		2.99	3.57
6	Mr. Shreyas Mokashi			
	Salary/ Remuneration given Designated as KMP w.e.f. 31.10.2020)	4.37	2.03	-
7	Mr. Jogendra Madhairam Shaw			
	Salary/ Remuneration given Office Rent	-	-	-
8	Mr. Sarang Dhande			
	Salary/ Remuneration given Designated as KMP w.e.f. 21.01.2020)	6.00	3.75	-
9	M M Diesel Spares (Prop. Mahendra Madhairam Shaw)			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	(0.00)	(0.00)	73.16
	Sales to M M Diesel Spares	0.07	0.20	0.60
	Purchases from M M Diesel Spares	31.65	116.61	1.28
	Payment Made to M M Diesel Spares	31.58	207.11	26.45
	Payment received from M M Diesel Spares	-	90.70	96.88
	Expenses paid by M M Diesel Spares	-	-	2.06
	Closing Balance (dr/(cr))	(0.00)	(0.00)	(0.00)
10	J K Enterprises			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	-	-	-
	Sales to J K Enterprises	-	-	-
	Purchases from J K Enterprises	-	-	-
	Payment Made to J K Enterprises	-	-	-
	Payment received from J K Enterprises	-	-	-
	Closing Balance (dr/(cr))	-	-	-
11	MAKS Education			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	-	-	7.85
	Sales to MAKS Education	-	-	-
	Payment Recived from Maks Education	-	8.19	0.00
	Payment made to Maks Education	-	8.19	-
	Closing Balance (dr/(cr))	-	-	7.85
12	MAKS Foundation			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	-	-	11.95
	Sales to MAKS Foundation	-	-	-
	Payment Recived from Maks Foundation	-	-	11.95
	Closing Balance (dr/(cr))	-	-	-



13	Relion Industries Limited			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	0.00	63.75	59.09
	Sales to Relion Industries Limited	-	-	-
	Payment Recived from Relion Industries Limited	-	62.02	-
	Forex Fluctuation	-	1.73	4.66
	Closing Balance (dr/(cr))	0.00	0.00	63.75
	Outstanding Balance of Reimbursement of Expenses	-	-	54.30
	Investment Balance of Joint Venture	-	409.95	409.95
	Impairment in Investment	409.95	-	-
14	Maks Automotive Pvt. Ltd.			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	-	-	3.20
	Sales to Maks Automotive Pvt Ltd	25.00	-	7.08
	Payment Recived from Maks Automotive Pvt Ltd	25.00	-	10.28
	Payment made to Maks Automotive Pvt Ltd	-	-	-
	Expenses paid by Maks Automotive Pvt Ltd	-	-	-
	Closing Balance (dr/(cr))	-	-	-
	Loan Taken/Given			
	Opening Balance (dr/(cr))	-	-	(546.93)
	Loan Taken by the Company	260.00	334.00	126.72
	Loan Repaid by the Company	260.00	334.00	673.66
	Interest on Loan taken/Given	-	-	-
Closing Balance (dr/(cr))	-	-	-	
15	M K Agency			
	Loan Taken/Given			
	Opening Balance (dr/(cr))	-	-	
	Loan Taken by the Company		20.00	
	Loan Repaid by the Company		20.00	
	Interest on Loan taken/Given		-	
Closing Balance (dr/(cr))	-	-		
16	Maks Motors Pvt Ltd			
	Sale / Purchase Transaction			
	Opening Balance (dr/(cr))	(0.19)	-	
	Sales to Maks Motors Pvt Ltd	0.83	14.50	
	Purchases from Maks Motors Pvt Ltd	2.90	0.19	
	Payment Made to Maks Motors Pvt Ltd	1.40	-	
	Payment received from Maks Motors Pvt Ltd	-	14.50	
	Closing Balance (dr/(cr))	(0.87)	(0.19)	
Corporate Guarantee given by Company	-	200.00		
Outstanding Corporate Guarantee given by Company	-	-		
17	Maks Eco-Mobility Pvt. Ltd.			
	Incorporation expenses paid	-	-	0.03
Closing Balance (dr/(cr))	-	-	0.03	

Note - :

1. list of Related parties has been identified by the management and relied upon by the Auditor.

2. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.



RESTATED STANDALONE STATEMENT OF CAPITALISATION

ANNEXURE - Z

(Amount in Lakhs Rs.)

Particulars	Pre Issue	Post Issue*
	31-03-2022	
Debt		
Short Term Debt	1,700.71	
Long Term Debt	299.26	
Total Debt	1,999.97	
Shareholders' Fund (Equity)		
Share Capital	493.68	
Reserves & Surplus	652.63	
Less: Miscellaneous Expenses not w/off	-	
Total Shareholders' Fund (Equity)	1,146.31	
Long Term Debt/Equity	0.26	
Total Debt/Equity	1.74	

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2022.
4. *The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.



RESTATED STANDALONE STATEMENT OF TAX SHELTER

ANNEXURE - AA

(Amount in Lakhs Rs.)

Sr. No	Particulars	for the period/year ended on		
		31-03-2022	31-03-2021	31-03-2020
A	Profit before taxes as restated	(214.88)	0.98	224.91
B	Tax Rate Applicable %	25.17	25.17	25.17
C	Tax Impact (A*B)	(54.08)	0.25	56.61
	Adjustments:			
D	Permanent Differences			
	Donation	-	-	0.10
	Interest on delay payment of TDS	0.23	0.73	0.57
	Impairment Loss - Disallowed in Income Tax	409.95	-	-
	Stamp Duty Paid on Increase of Share Capital under Section 37	0	2.85	0.96394
	Total Permanent Differences	410.18	3.58	1.64
E	Timing Difference			
	Difference between tax depreciation and book depreciation	0.79	0.59	2.45
	Expenses Disallowed Under Section 43 B	-	-	-
	Gratuity Expenses Disallowed under Section 40A(7)	1.58	6.14	0.65
	Amount Disallowed u/s 43 B in preceding Previous Year, Now Allowed as per Section 43B	-	-	-
	Total Timing Differences	2.38	6.73	3.10
	Brought Forward Losses	-	-	-
F	Net Adjustment (F) = (D+E)	412.56	10.31	4.73
G	Tax Expenses/ (Saving) thereon (F*B)	103.83	2.59	1.19
H	Tax Liability, After Considering the effect of Adjustment (C +G)	49.75	2.84	57.80
	MAT Credit Utilized	-	-	-
H	Tax Liability, After Considering the effect of MAT Credit	49.75	2.84	57.80
I	Book Profit as per MAT *	NA	NA	NA
J	MAT Rate	NA	NA	NA
K	Tax liability as per MAT (I*)	NA	NA	NA
L	Current Tax being Higher of H or K	49.75	2.84	57.80
M	Interest U/s 234A, B and C of Income Tax Act	-	0.25	-
N	Total Tax expenses (L+M+N)	49.75	3.09	57.80
O	MAT Credit	NA	NA	NA
P	Tax Paid Under (Normal/MAT) in Income Tax Return Filed by Company	Normal	Normal	Normal

* MAT refers to Minimum Alternative Tax as referred to in section 115 JB of the Income Tax Act,1961

Notes:

1. The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above.

2. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATED STANDALONE STATEMENT OF CONTINGENT LIABILITIES

(Amount in Lakhs Rs.)

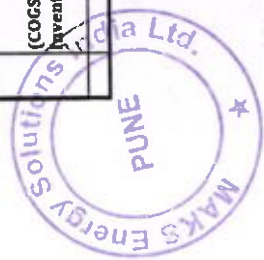
Particulars	As at		
	31-03-2022	31-03-2021	31-03-2020
Contingent liabilities in respect of:			
Claims against the company not acknowledged as debts	-	-	-
Guarantees given on Behalf of the Company	-	-	-
Guarantees given on Behalf of the Subsidiary Company	-	-	-
Other moneys for which the company is contingently liable	-	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
Uncalled liability on shares and other investments partly paid	-	-	-
Total	-	-	-

1. The above statement should be read with the significant accounting policies and notes to restated Standalone statements of assets and liabilities, Standalone Statement of profits and losses and Standalone Statement of cash flows appearing in Annexures IV, I, II and III.



RESTATEd STANDALONE STATEMENT OF OTHER FINANCIAL RATIO
(Amount in Rs. Lakhs)

Ratio Analysis	Numerator (Amount in Rs. Lakhs)					Denominator (Amount in Rs. Lakhs)					Ratio	
	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-22	31-Mar-21	31-Mar-20
Current Ratio	Current Assets											
	Inventories	1,104.57	1,373.99	1,425.78	486.36	643.17	904.54					
	Trade Receivables	2,121.54	2,059.66	1,937.45	1,700.71	1,831.99	1,910.77					
	Cash and Bank balances	130.72	178.12	80.34	18.21	11.87	74.09					
	Short Term Loans and Advances	102.75	120.19	375.35	43.58	24.29	52.02					
	Any other current assets	9.57	7.10	2.40								
		3,469.16	3,739.07	3,821.33	2,248.85	2,511.33	2,941.41	1.54	1.49	1.30		
Debt Equity Ratio (TOI/NW)	Total Liabilities											
	Total Outside Liabilities	2,440.26	2,861.35	2,944.27	1,146	1,410	1,411	2.13	2.03	2.09		
	Net Operating Income											
Debt Service Coverage Ratio	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss	409.04	212.01	432.23	324.05	266.74	200.16	1.26	0.79	2.16		
Return on Equity Ratio	Profit for the period											
(Profit for Equity/Average NW)	Net Profit after taxes - preference dividend (if any)	(264.03)	(0.81)	168.77	1,278.33	1,410.75	1,051.77	-20.65%	-0.06%	16.05%		
Inventory Turnover Ratio (In Days)	Cost of Goods sold											
(COGS/Average Inventory)	(Opening Stock + Purchases) - Closing Stock	2,167.53	1,666.79	3,199.08	1,239.28	1,399.89	1,408.88	209	307	161		



6	Trade Receivables Turnover Ratio(In Days) (Sales/Average AR)	Net Credit Sales Sales	2,553.76	2,070.95	4,217.18	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	1,998.56	2,077.77	299	352	180
7	Trade Payables Turnover Ratio (In Days) (Credit Purchases/Average AP)	Total Purchases Annual Net Credit Purchases	1,898.11	1,615.00	3,232.88	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	773.85	1,353.88	109	175	153
8	Net Capital Turnover Ratio (Net Sales/Average Working Capital Gap)	Net Sales Total Sales - Sales Return	2,553.76	2,070.95	4,217.18	Average Working Capital Current Assets - Current Liabilities	1,227.74	879.91	2.09	1.69	4.79
9	Net Profit Ratio (NP after Tax/Net Sales)	Net Profit Profit After Tax	(264.03)	(0.81)	168.77	Net Sales Sales	2,070.95	4,217.18	-10.34%	-0.04%	4.00%
10	Return on Capital employed	EBIT Profit Before Tax + Finance Cost	17.66	212.34	447.78	Capital Employed Total Equity Less Intangible Assets	1,409	1,409	1.54%	15.07%	31.79%
11	Return on Investment	Profit Before Tax + Finance Cost	17.66	212.34	447.78	Total Assets	4,271.70	4,355.42	0.49%	4.97%	10.28%

