



C. VENKAT KRISHNA & CO.

Chartered Accountants

The Board of Directors
Ardee Engineering Private Limited

Dear Sir,

Sub: Intimation of Unique Document Identification Number (UDIN)
with regard to your financials for the F.Y 2021-22 – Reg.

With reference to above we would like to inform you that as per the guidelines issued by the Institute of Chartered Accountants of India (ICAI) every Auditor signing financials have to generate a UDIN and affix the same on every document signed by him. It is provided in the same guidelines that in case an Auditor is unable to generate a UDIN at the time of signing, he can generate the same within 60 days of the signing of the Financial Statements and communicate the same to the Management of the Company.


Since at the time of signing of your Financial Statements on 05-09-2022, we could not generate UDIN we have subsequently generated the same on 29-09-2022 within the stipulated time of 60 days as mentioned above.

The UDIN for your Financials 2021-22 is 22029098AWWJRJ9342

Thanking You,

Yours Truly,

For C. Venkat Krishna & Co.,
Chartered Accountants
Firm Regd. No.004599S



(P.V.N. Sastry)

Partner

Membership No.029098



Place: Hyderabad

Date: 29-09-2022

ARDEE ENGINEERING PRIVATE LIMITED
Balance Sheet as at 31st March, 2022

(Rupees in Lakhs)

Particulars	Notes	March 31, 2022	March 31,2021
EQUITY AND LIABILITIES			
A.Shareholders' funds			
(a)Share capital	3	900.00	900.00
(c)Reserves and surplus	4	963.13	419.36
		1,863.13	1,319.36
B.Non-current liabilities			
(a)Long-term borrowings	5	4,838.84	1,861.19
(b)Deferred tax liabilities		32.28	3.38
(c) Provision for Gratuity		107.85	
		4,978.97	1,864.57
C.Current liabilities			
(a) Short-term borrowings	6	1,480.03	988.49
(b) Trade payables	7	5,019.34	3,590.98
(c) Other current liabilities	8	5,058.97	2,464.63
d) Short term provisions	9	236.00	139.02
		11,794.35	7,183.12
Total		18,636.45	10,367.05
ASSETS			
A.Non-current assets			
(a) Fixed assets			
(i)Tangible assets	10	1,818.90	886.48
(ii) Intangible assets			-
(iv) Capitial Work in Progress			-
(b) Long-term loans and advances			-
		1,818.90	886.48
B.Non Current Assets			
Deferred Tax Assets		-	
C.Current assets			
(a) Inventories	11	4,741.20	1,629.45
(b) Trade receivables	12	8,140.72	5,006.85
(c) Cash and cash equivalents	13	636.32	277.50
(d) Short-term loans and advances	14	1,509.16	1,512.22
(e) Other Current assets	15	1,790.15	1,054.55
		16,817.55	9,480.57
Total		18,636.45	10,367.05
Summary of significant accounting policies	2		

As per our report of even date
For C. Venkat Krishna & Co
Chartered Accountants
Firm Registration No: 004599S

For and on behalf of the Board of Directors

P.V.N Sastry
Partner

Membership No: 029098

UDIN :

Date : 05/09/2022



M. Chandra Sekhar

Moturu Chandra Sekhar

Director

DIN: 02010969

Moturu Ragdeep

Director

DIN: 07587747



ARDEE ENGINEERING PRIVATE LIMITED**Statement of Profit and Loss for the year ended 31 March, 2022**

(Rupees in Lakhs)

Particulars	Notes	March 31, 2022	March 31, 2021
Income			
Revenue from operations	16	20,099.84	10,979.26
Other Income	17	25.74	15.07
Total Income		20,125.58	10,994.33
Expenses			
Cost of materials consumed	18	12,725.50	6,650.38
Other Direct Expenses	19	4,280.70	2,546.82
Employee Benefit expenses	20	1,426.70	728.19
Finance charges	21	482.07	215.24
Depreciation and amortization expense	10	157.88	99.66
Other Indirect expenses	22	243.24	188.55
Total Expenses		19,316.11	10,428.85
Profit / (Loss) before tax		809.47	565.48
Tax expense:			
Current tax expense for current year		236.00	139.02
Previous year tax		0.81	3.71
Deferred tax		28.90	3.38
Profit / (Loss) from continuing operations		543.76	419.36
Earning per equity share of Rs. 10/ each, PY Rs.10/-			
Basic and diluted		6.04	4.66
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For C. Venkat Krishna & Co

Chartered Accountants

Firm Registration No: 004599S

For and on behalf of the Board of Directors



P.V.N Sastry

Partner

Membership No: 029098

UDIN :

Date : 05/09/2022




Moturu Chandra Sekhar

Director

DIN: 02010969




Moturu Ragdeep

Director

DIN: 07587747

ARDEE ENGINEERING PRIVATE LIMITED

Cash Flow Statement for the year ended 31 March, 2022

(Rs. In lakhs)

PARTICULARS	March 31,2022	March 31,2021
A. CASHFLOW FROM OPERATING ACTIVITIES:	809.47	565.48
Net Profit / (Loss) before extraordinary items and tax		
<u>Adjustments for:</u>		
Depreciation and amortization	157.88	99.66
Finance costs - Interest Expenses	482.07	215.24
Interest & Other Income	(25.74)	(15.07)
Operating profit / (loss) before working capital changes	1,423.69	865.31
<u>Changes in working capital:</u>		
<u>Adjustments for (Increase) / decrease in operating assets:</u>		
Inventories	(3,111.75)	(1,629.45)
Trade receivables	(3,133.86)	(5,006.85)
Short-term loans and advances	3.06	(1,512.22)
Other current assets	(735.60)	(1,054.55)
<u>Adjustments for Increase / (decrease) in operating liabilities:</u>		
Trade payables	1,428.36	3,590.98
Other current liabilities	2,799.18	2,603.65
Net Changes in working capital :	(2,750.62)	(3,008.44)
Net cash flow from / (used in) operating activities (A)	(1,326.93)	(2,143.13)
B. CASHFLOW FROM INVESTMENT ACTIVITIES:		
Capital expenditure on fixed assets, including capital advances	(1,090.30)	(986.14)
Interest received & other Income	25.74	15.07
(c) Cash and cash equivalents	(1,064.57)	(971.07)
C. CASHFLOW FROM FINANCING ACTIVITIES:		
Share capital		900.00
Acceptance of short term borrowings	491.54	988.49
Acceptance of long term borrowings	2,977.66	1,861.19
Income tax during the year	(236.81)	(142.73)
Finance costs	(482.07)	(215.24)
Net Cash flow from / (used in) financing activities (C)	2,750.32	3,391.70
Net Increase / (decrease) in Cash and cash equivalents (A+B+C)	358.82	277.50
Cash and cash equivalents at the beginning of the year	277.50	-
Cash and cash equivalents at the end of the year	636.32	277.50
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	636.32	277.50
* Comprises		
(a) Cash on hand	0.26	0.21
(b) Balances with books		
(i) In current accounts	3.71	30.74
(c) Fixed Deposit	632.34	246.55

As per our report of even date

For C. Venkat Krishna & Co

Chartered Accountants

Firm Registration No: 004599S

P.V.N Sastry

Partner

Membership No: 029098

UDIN:

Place : Hyderabad

Date : 05/09/2022



For and on behalf of the Board of Directors

M. Udaya Siva

Moturu Chandra Sekhar

Director

DIN: 02010969

Ragdeep

Moturu Ragdeep

Director

DIN: 07587747



ARDEE ENGINEERING PRIVATE LIMITED

1. ABOUT THE COMPANY

Ardee Engineering Private Limited (AEPL) was converted from Partnership firm (Ardee engineering Company which is incorporated in 2008) into Private Limited on 20th July 2020 vide CIN No. U29100TG2020PTC141953.

AEPL is an EPC company dealing in turnkey PEB projects with Civil, Bulk material handling solutions, Material handling Equipment's, EOT & Gantry Cranes, Hoists and heavy structural fabrications for Space, Defense, Infrastructure, Irrigation & Power sector and Electrical substation execution project.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements are prepared on accrual basis and under historical cost convention in accordance with the generally accepted accounting principles followed in India and Accounting Standards issued by the Companies (Accounting Standards) Rules, 2006 as amended and relevant provisions of the Companies Act, 2013.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except otherwise stated.

2.2 Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Examples of such estimates are provision for taxes, useful life of fixed assets etc., although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Fixed Assets

- a. Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets, which necessarily take some period of time to get ready for intended use, are included in the cost to the extent they relate to the period till such assets are ready to be put to use.

- b. Capital spares / Insurance spares of stand-by equipment are capitalized.

2.4 Depreciation

- a. Depreciation on fixed assets, is provided on straight line method as per the classification and on the basis of schedule II of Companies Act, 2013 except the following
- The assets with unit value of Rs.5000 or less are depreciated entirely in the year of acquisition.
- b. Depreciation is charged pro-rata on additions. In the case of disposal of assets, depreciation has not been charged during the year of disposal. The resultant profit/loss on such disposal is credited/ debited to the Profit and Loss Account.

2.5 Borrowing Cost

Interest and other borrowing costs, wherever applicable, on specific borrowings relatable to the qualifying assets are capitalized. Other interest and borrowing costs are charged to revenue.

2.6 Inventories

- a. Inventories as certified by the Management are valued on the basis mentioned below:

Stores and Spares: realizable value,	At cost (Weighted Average) or net whichever is less
Raw Materials : realizable value,	At cost (Weighted Average) or net whichever is less
Work in Process :	At estimated cost or net realizable value, whichever is less.
Finished Goods :	At cost or net realizable value, whichever is less.

2.7 Investments

Investments, which are long term in nature, are stated at cost of acquisition. Provision for diminution in the value of the long term investments is made, only if such decline is other than temporary.

2.8 Foreign Currency Transactions

- a. Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing at the time of the transaction.
- b. Monetary items denominated in foreign currencies at the year end and not covered by forward exchange contracts are converted at the yearend rate.
- c. Exchange difference on translation attributable to Expenses/ Incomes, Assets and Liabilities are adjusted in the statement of Profit and Loss.
- d. Realised exchange gains / losses are charged to statement of Profit and Loss.

2.9 Taxation

- a. The Deferred tax for the timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantially enacted as of the balance sheet date.
- b. Deferred Tax Assets arising from timing difference are recognized and carried forward only if there is reasonable certainty that they will be realized in future and reviewed for the appropriateness of their respective carrying value at each balance sheet date.

2.10 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best management estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.11 Revenue Recognition:

Revenue is recognizable to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Other Income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Discount:

Discount received against purchases, repayment in below credit period.

ARDEE ENGINEERING PRIVATE LIMITED
Note: 3 Share capital

PARTICULARS	March 31, 2022		March 31,2021	
	No of shares	Rs. In Lakhs	No of shares	Rs. In Lakhs
Authorized : Equity shares of Rs.10/- each with voting rights	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued, Subscribed and paid up : Equity shares of Rs.10/- each with voting rights	90,00,000	900.00	90,00,000	900.00
	90,00,000	900.00	90,00,000	900.00

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

PARTICULARS	Opening Balance	Fresh Issue - 31/03/2022	Opening Balance	Fresh Issue - 31/03/2021
Equity shares with voting rights				
- Number of shares	90,00,000	-	-	90,00,000
- Amount (Rs in lakhs)	900.00	-	-	900.00

Details of shares held by Promoters and their shareholding more than 5% shares:

Class of shares / Name of shareholder	March 31,2022		March 31,2021	
	No of shares	% held	No of shares	% held
Equity shares with voting rights				
Promoters				
Mr. Moturu Chandra Sekhar	81,00,000	90%	81,00,000	90%
Mr. Moturu Ragdeep	9,00,000	10%	9,00,000	10%
	-		-	
Total	90,00,000	100%	90,00,000	100%

ARDEE ENGINEERING PRIVATE LIMITED**Note: 4 Reserves and Surplus**

(Rs. In lakhs)

	March 31, 2022	March 31,2021
(a) Securities Premium Reserve		
Opening balance		-
Add : Premium on shares issued during the year		-
Closing balance (A)	-	-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	419.36	-
Add:Profit/(Loss) for the year	543.76	419.36
Closing balance (B)	963.13	419.36
Total (A) + (B)	963.13	419.36

ARDEE ENGINEERING PRIVATE LIMITED**Note: 5 Long-term Borrowings****(Rs. Lakhs)**

Particulars	March 31, 2022	March 31, 2021
Loans from Banks and FI		
Secured Loans		
Vehicle and Equip Loans - Banks	196.98	14.24
Vehicle and Equip Loans - FI	105.84	4.21
WCDL - HDFC	650.00	-
Term loan - HDFC	473.09	-
Un-secured loans		
Unsecured loans - Banks	150.62	63.23
Unsecured loans - FI	264.87	62.22
Unsecured GECL	188.24	303.05
Loans from Promoters and Others		
Mr. Moturu Chandra Sekhar	1,830.75	1,263.32
Mr. Moturu Ragdeep	158.26	130.75
Mrs. N Rama	20.18	20.19
OTS Advertising pvt ltd	800.00	-
		-
	4,838.84	1,861.19

ARDEE ENGINEERING PRIVATE LIMITED
Note: 6 Short-term Borrowings

(Rs. Lakhs)

Particulars	March 31, 2022	March 31, 2021
Secured Loans		
Cash Credit - IndusInd Bank		988.49
Cash Credit - HDFC Bank	1,406.57	
Cash Credit - ICICI Bank	73.46	
	1,480.03	988.49

Particulars	March 31, 2022	March 31, 2021
Working Capital		
IndusInd Bank Limited		988.49
HDFC	1,406.57	-
ICICI	73.46	-
	1,480.03	988.49

IndusInd Bank Ltd		
Cash Credit (INR)		1,200.00
Purpose of Loan		Cash Credit
Securities Offered		Properties of Promoters
Rate of Interest		9.5 % p.a
Date of Sanction		06-Jun-20

HDFC Bank Limited		
Cash Credit (in lakhs)	1,600.00	
Purpose of Loan	Cash Credit	
Securities Offered	Properties of Promoters	
Rate of Interest	7.25% p.a	
Date of Sanction	25.02.2022	

ICICI Bank Limited		
Cash Credit (in lakhs)	200.00	
Purpose of Loan	Cash Credit	
Securities Offered	Properties of Promoters	
Rate of Interest	7.25% p.a	
Date of Sanction	13-Aug-21	

LIST OF PROMOTERS PROPERTIES PROVIDED FOR SECURITIES

1. Flat No 10 in 11th floor of Green Grace in Survey No 21, Situated at Khajaguda Village, Serlingampally, Telangana State.
2. Villa No. 85 of Aparna Palm Meadows located in Survey No. 258, Gudla Pochampally, Medchal, Hyderabad, Telangana State
3. House bearing Municipal No. 8-2-236/4/m (new) and Part of Old No 8-2-326/4 on Plot No. 19, Survey No 354(old) 167 (new), Road No 3, Banjara Hills, Hyderabad, Telangana State.

ARDEE ENGINEERING PRIVATE LIMITED

Note: 7 Trade Payables

(Rs. Lakhs)

	March 31, 2022	March 31, 2021
Trade Payable		
Dues of micro and small enterprises	-	-
Dues of enterprises other than micro and small enterprises	5,019.34	3,590.98
	5,019.34	3,590.98

- Payments due to Suppliers

i) MSME's

<i>Lessthan 1 year</i>		
<i>1 to 2 years</i>	-	-
<i>2 to 3 years</i>	-	-
<i>Morethan 3 years</i>	-	-
ii) Others		
<i>Lessthan 1 year</i>	5,019.34	3,590.98
<i>1 to 2 years</i>		
<i>2 to 3 years</i>	-	-
<i>Morethan 3 years</i>	-	-
iii) Disputed dues - MSME's	-	-
iv) Disputed dues - Others	-	-
	5,019.34	3,590.98

ARDEE ENGINEERING PRIVATE LIMITED**Note: 8 Other current liabilities**

(Rs. Lakhs)

Particulars	March 31, 2022	March 31,2021
Current maturities on long term debt	1,222.82	455.32
Other payables		
Loans from others	127.13	127.17
Statutory remittances	157.72	360.16
Advances from customers	3,328.94	1,284.14
Other current Liabilities	212.49	229.38
Retention money	9.88	8.46
Total	5,058.97	2,464.63

9 Short Term Provisions

Provision for Income Tax	236.00	139.02
Total	236.00	139.02

Note :8(a) Statutory Remittance

Particulars	March 31, 2022	March 31,2021
TDS	63.49	28.02
TCS	2.12	-
PF Payable	75.21	38.62
ESI Payable	1.86	2.20
GST Payable	14.63	6.34
Professional Tax	0.41	0.32
Previous Year Income tax		284.65
Total	157.72	360.16

Note: 8 (b) Other current Liabilities

Particulars	March 31, 2022	March 31,2021
C.Venkat Krishna & Co	5.48	5.48
Wages Payable	40.21	147.80
Salaries Payable	109.63	75.58
Provision CSR liability	11.31	-
Telephone	0.90	0.39
Other Payables	44.97	0.13
Total:	212.49	229.38

ARDEE ENGINEERING PRIVATE LIMITED
AS ON 31/03/2022

10 FIXED ASSET SCHEDULE

S.No.	Particulars of Asset	Gross Block As on 1-4-2021	Additions during the year	Deletions during the year	Gross Block As on 31- 03-2022	Dep upto March 2021	Depreciation for the Period	NET Block as on 31-03-2022
1	Computers & SoftWare	27.91	13.36		41.27	4.55	13.87	22.85
2	Buildings		331.31		331.31		0.06	331.25
3	Furniture & Fixtures	5.74			5.74	0.54	0.77	4.43
4	Airconditioners	1.97			1.97	0.45	0.64	0.88
5	Office Equipments	14.22	10.07		24.29	1.13	2.17	20.99
6	Vehicles	551.34	3.02		554.37	70.17	85.89	398.30
7	Cranes	141.33	359.95		501.28	8.40	21.78	471.10
8	Generators	21.77			21.77	1.35	1.95	18.48
9	Plant & Machinery	221.85	372.60		594.45	13.07	30.76	550.62
TOTAL		986.14	1,090.30		2,076.44	99.66	157.88	1,818.90

ARDEE ENGINEERING PRIVATE LIMITED**Note: 11 Inventories**

(At lower of cost and net realizable value)

(Rs. Lakhs)

Particulars	March 31, 2022	March 31, 2021
Closing stock of Finished goods	179.41	64.34
Closing stock of Raw material	1,528.68	309.00
Stock in process	2,952.91	1,192.88
Scrap		30.15
Closing Stock of Consumables	80.20	33.08
	4,741.20	1,629.45

ARDEE ENGINEERING PRIVATE LIMITED

Note: 12 Trade Receivables

(Rs. Lakhs)

Particulars	March 31, 2022	March 31, 2021
Unsecured, considered good		
Trade Receivable	8,140.72	5,006.85
	8,140.72	5,006.85
<i>i) Undisputed Trade Receivables - considered good</i>		
--- Less than 6 months	6,233.37	3,225.07
--- 6 months to 1 year	1,717.84	1,298.48
--- 1 to 2 years	189.51	483.30
--- 2 to 3 years		
--- More than 3 years		
<i>ii) Undisputed Trade Receivables - considered doubtful</i>		
<i>iii) Disputed Trade Receivables - considered good</i>		
<i>iv) Disputed Trade Receivables - considered doubtful</i>		
<i>v) Undisputed Trade Receivables outstanding for period exceeding six months</i>		
	8,140.72	5,006.85

ARDEE ENGINEERING PRIVATE LIMITED**Note: 13 Cash and cash equivalents**

(Rs. Lakhs)

Particulars	March 31, 2022	March 31, 2021
Cash on hand	0.26	0.21
Balances with banks		
In current accounts	3.71	30.74
Margin money against BG.	632.34	246.55
	636.32	277.50

Cash & Bank balances

Particulars	March 31, 2022	March 31, 2021
(a) Cash in Hand	0.26	0.21
	0.26	0.21
(b) In Current Accounts		
ICICI Bank Ltd		3.34
Standard Chartered Bank Ltd		27.39
Yes Bank Ltd	2.05	
Indusind Bank	1.66	
	3.71	30.74
Fixed Deposit		
Fixed Deposit	632.34	246.55
	632.34	246.55
Total	636.32	277.50

ARDEE ENGINEERING PRIVATE LIMITED

Note: 14 Short-term loans and advances

(Rs. Lakhs)

Particulars	March 31, 2022	March 31,2021
Loans and advances		
Employees	109.48	83.04
Security deposits	58.17	170.91
Prepaid expenses	11.62	10.08
Balances with government authorities		
Unsecured, considered good		
GST Input credit	356.31	139.08
TDS Receivable	215.20	455.44
TCS Receivable	7.12	6.40
Others		
Unsecured, considered good		
Advances to suppliers	651.31	611.21
Claims receivable	8.26	-
Interest Receivable	26.42	11.38
Others	65.27	24.69
	1,509.16	1,512.22

Note: 15 Other Current Assets

	March 31, 2022	March 31,2021
Unbilled revenue	1,790.15	1,054.55
	1,790.15	1,054.55

ARDEE ENGINEERING PRIVATE LIMITED**Note: 16 Revenue from Operations****(Rs. Lakhs)**

Particulars	March 31, 2022	March 31,2021
Sales	16,274.55	6,526.56
Services	3,089.69	3,398.14
Workdone but not billed	735.60	1,054.55
	20,099.84	10,979.26

ARDEE ENGINEERING PRIVATE LIMITED**Note: 17 Other income****(Rs. Lakhs)**

Particulars	March 31, 2022	March 31, 2021
Interest income	25.73	14.86
Other non-operating income	0.01	0.21
	25.74	15.07

ARDEE ENGINEERING PRIVATE LIMITED**Note:18 Cost of materials consumed****(Rs. Lakhs)**

Particulars	March 31, 2022	March 31,2021
Raw Materials & Consumables		
Stock at the beginning of the year	1,629.45	2,396.11
Add: Purchases during the year	15,837.25	5,883.72
Less:Stock at the end of the year	4,741.20	1,629.45
Cost of material consumed	12,725.50	6,650.38

ARDEE ENGINEERING PRIVATE LIMITED**Note: 19 OTHER DIRECT EXPENSES**

(Rs. Lakhs)

Particulars	March 31, 2022	March 31, 2021
Freight	406.89	162.62
Job Works	1,050.76	750.82
Loading & Unloading Charges	12.49	5.93
Material Testing Charges	2.34	2.79
Sand Blasting Charges	102.49	52.51
Security Charges	30.17	16.35
Site Civil Works	158.83	75.22
Site Expenses - Others	32.89	32.62
Site Work Expenses (Pashmailaram)	4.41	3.81
Transport Charges	51.83	14.54
Weighment Exp	3.04	1.72
Wages	46.18	147.19
Aggregates	-	1.28
Cutting & Bending Charges	0.10	0.02
Electricity Charges (Others)	0.35	3.96
Electricity Charges (Workshop)	50.17	13.34
Freight Inward (exempted)	44.08	23.11
General Stores Consumables (Site Office)	20.49	2.49
Labour Charges (Fabrication Works)	1,189.44	521.97
Labour Charges -Manpower	3.60	9.92
LD Charges	9.22	1.10
OT Wages	21.93	54.46
Packing & Forwarding Charges	0.66	0.51
Packing Wood	8.10	4.30
Sand/soil Purchase	2.50	6.95
Site Expenses (Gujarat Site)	-	1.01
Site Work Expenses (Gagillapur)	2.07	2.34
Vehicle Maintenance(ISUZU)	-	2.32
Wages	231.47	228.78
Workdone in Earlier Year (WIP)	-	27.40
Rent equipments	398.23	240.61
Rent site office	3.24	1.62
Work shop rent	67.65	42.00
Rent others	76.43	-
Crane maintenance	4.69	0.12
Installation chages	0.99	-
Vehicle Maintenance	108.49	91.09
Diesel	63.21	-
BHEL staff accomidation	41.01	-
Generator mainteannce	1.82	-
Drawings and Designing charges	6.45	-
Inspection charges	0.36	-
Wharfage charges	21.62	-
	4,280.70	2,546.82

ARDEE ENGINEERING PRIVATE LIMITED**Note: 20 Employee benefits expense**

(Rs. Lakhs)

Particulars	March 31, 2022	March 31,2021
Salaries	1,170.86	625.30
Contributions to provident and other funds(ESIC)	103.06	76.75
Staff welfare expenses	152.78	26.15
	1,426.70	728.19

Employee Benefit Expenses	March 31, 2022	March 31,2021
Directors Remuneration	81.00	22.00
Salaries	1,089.86	603.30
Total	1,170.86	625.30
Staff Welfare	40.79	18.63
Incentives	2.87	7.52
Gratuity	109.12	
Total	152.78	26.15
ESI	18.63	14.58
Provident Fund	84.43	62.17
Total	103.06	76.75

ARDEE ENGINEERING PRIVATE LIMITED

Note: 21 Finance costs

(Rs. Lakhs)

Particulars	March 31, 2022	March 31,2021
Interest expense on:		
Borrowings	260.32	136.71
Other borrowing costs	149.23	70.50
Bank Charges	6.84	0.91
BG & LC commission	27.54	6.76
Interest on TDS	3.96	0.31
Interest on GST	-	0.02
Processing fee	34.18	0.03
	482.07	215.24

ARDEE ENGINEERING PRIVATE LIMITED**Note: 22 Other Indirect expenses :**

(Rs. Lakhs)

Particulars	March 31, 2022	March 31,2021
Office Maintenance	19.96	13.49
Taxes & Duties Paid	31.47	30.87
Travelling Expenses	2.97	0.36
Audit Fee	3.00	3.00
Business Promotion Expenses	2.01	5.42
Computer Maintenance	5.22	1.63
Consultancy Charges	29.27	15.63
Conveyance	7.98	4.76
Diesel Purchase	-	2.35
General Exp	5.04	2.26
Insurance	24.40	33.12
Machine Repairing Charges	0.93	0.25
Plant & Machinery Maintenance	0.36	0.40
Postage & Courier Charges	1.52	2.37
Printing & Stationery	4.50	1.98
Professional Charges	5.59	5.44
Professional Tax Paid	0.08	0.15
Registration Fee	1.59	0.12
ROC Filling	0.16	10.34
Round Off	0.00	0.00
Software Maintance	0.82	3.61
Sundry Debit Balance Writtenoff	0.30	18.15
Telephone Charges	4.70	0.78
Tollgate Exp	0.21	4.34
Travelling Expenses	10.97	6.98
Rent office	33.64	20.75
Pooja EXP	1.82	-
Medical exp	0.51	-
supervision charges	0.50	-
Tender exp	0.21	-
Donations	1.15	-
Website maintenance	0.88	-
Labour cess	0.56	-
Faculty chages	17.63	-
CSR expenditure	11.31	-
PF penalty	11.96	-
	243.24	188.55

ARDEE ENGINEERING PRIVATE LIMITED**Note 23 : Additional information to the financial statements**

Particulars	March 31, 2022	March 31,2021
CIF Value of import of Raw Materials in INR	NIL	NIL
CIF Value of import of Trade Purchase in INR	NIL	NIL
CIF Value of import of Raw Materials in USD \$	NIL	NIL
Details of consumption of imported and indigenous items	Quantity in M.T	Quantity in M.T
Raw materials-Imported – 2021-22	NIL	NIL
	NIL	NIL
	NIL	NIL

ARDEE ENGINEERING PRIVATE LIMITED

Note 24: Disclosures under Accounting Standards

Particulars	As on March 31, 2022	As on March 31, 2021
	Rs. Lakhs	Rs. Lakhs
<u>Details of leasing arrangements</u>		
The Company has entered into operating lease arrangements for Work shop premises. The leases are non-cancellable and are for a period of 11 months and may be renewed for a further period of 11 months based on mutual agreement of the parties.	67.65	42.00
Lease payments recognized in the Statement of Profit and Loss	67.65	42.00

Note: 25 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As on March 31, 2022	Amount as on March 31,2021
(i) Contingent liabilities shall be classified as:		
(a) Claims against the company not acknowledged as debt;	NIL	NIL
(b) Bank Guarantees;	2,178.05	540.91
(c) Other money for which the company is contingently liable.	NIL	NIL
(ii) Commitments shall be classified as:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
(b) Uncalled liability on shares and other investments partly paid;	NIL	NIL
(c) Other commitments (specify nature).	NIL	NIL

Note: 26 Segment Reporting:

As per the Accounting Standard on Segment Reporting (AS-17), the company has identified one business segment viz. Manufacturing for Primary Reporting. The details of the segment are given below : As the entire business is conducted at one location, segment reporting on the basis of geographical locations is also not applicable

Sl.No.	Particulars	Manufacturing	Trading	Total
1	SEGMENT REVENUE			
	Sales	16,274.55	-	16,274.55
	Service (erection)	3,089.69	-	3,089.69
	Other Revenue	735.60	-	735.60
	Total Revenue	20,099.84	-	20,099.84

A Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the State maintained Provident Fund.

B Defined benefit plans

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death, while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation. Company's liability towards gratuity (unfunded), other retirement benefits and compensated absences are actuarially determined at each reporting date using the projected unit credit method.

The liability of each year is valued as per Accounting Standard 15-"Employee Benefits- (Revised-2005)" by an independent Actuary and the amount as per the actuarial valuation report is provided in the accounts each year.

C The principal financial assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	31-Mar-22	March 31, 2021
Discount Rate	7.34% p.a.	
Salary growth Rate Per Annum	8.00% p.a.	

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(All Amount in Rupees)

D Amounts recognised in profit & loss A/c respect of these defined benefit plans are as follows:

	March 31, 2022	March 31, 2021
Current service cost	28,28,396	
Past Service Cost	79,56,766	

Components of defined benefit costs recognised in profit or loss

1,07,85,162

Remeasurement on the net defined benefit liability comprising:

Actuarial (gains)/losses recognised during the period
Adjustment on account of Present value of plan assets at the beginning
Components of defined benefit costs recognised in Profit & loss A/c
Amount recognized in Profit & loss A/c

1,07,85,162

The current service cost and the net interest expense and net actuarial gain or (loss) for the year are included in the 'employee benefits expense' in profit & loss A/c.

E The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

March 31, 2022 March 31, 2021

Present value of defined benefit obligation
Expenses Recognized in P&L Statement
Net liability arising from defined benefit obligation
Funded
Unfunded

1,07,85,162

The above provisions are reflected under 'Provision for employee benefits- gratuity' (long-term provisions)

F Movements in the present value of the defined benefit obligation in the current year were as follows:

March 31, 2022 March 31, 2021

Opening defined benefit obligation
Expenses Recognized in P&L Statement
Current service cost
Interest cost
Actuarial (gains)/losses
Benefits paid
Closing defined benefit obligation

1,07,85,162

G Movements in the fair value of the plan assets in the current year were as follows:

March 31, 2022 March 31, 2021

Opening fair value of plan assets
Return on plan assets
Contributions
Benefits paid
Actuarial gains/(loss)
Closing fair value of plan assets

ARDEE ENGINEERING PRIVATE LIMITED
Note:28 Details of Differed Tax:

As the Company has provided, as there is no certainty with regard to reversal of the tax deductions claimed by the company.

	31-03-2022	31-03-2021
WDV as per companies Act	1,818.90	886.48
WDV as per the Income Tax	1,704.05	873.04
Difference	114.85	13.44
Differed Tax @25.16%	28.90	3.38

Note: 29 Related Party Disclosures:

(a) As per Accounting Standard (As-18) on Related Party Disclosures issued by the Institute of Chartered Accountants of India, the disclosure of transactions with related parties as defined in the Accounting Standard are given below:

A: Key Management Personnel

Mr. Moturu Chandra Sekhar

Managing Director

Mr. Moturu Ragdeep

Director

(b) Transactions during the year with related parties

(Amount in Rupees)

Nature of Transaction	For the year ended 31/03/2022		
	During the year (Cr)	During the year (Dr)	Closing balance
Directors Remuneration:			
Mr. Moturu Chandra Sekhar		33,00,000	-
Mr. Moturu Ragdeep		48,00,000	-
Related Party transactions (KMP)			
Mr. Moturu Chandra Sekhar	4,16,75,169.00	22,47,50,384	-18,30,75,215
Mr. Moturu Ragdeep	3,56,805.00	1,52,39,154	-1,48,82,349
Arun Capital Network	2,53,64,604.00	5,44,79,903	-2,91,15,299
Arun Computers	7,18,500.00	17,10,616	-9,92,116
Rotec Transmission Pvt Ltd	5,57,25,958.00	5,25,25,848	32,00,110
Balaji Drives Pvt Ltd	12,85,700.00	12,85,700	-
ARCH Logistics pvt ltd	72,000.00	72,000	-
N Rama	2,16,500.00	22,34,500	-20,18,000
Arun info tech	20,00,000.00	3,94,875	16,05,125
	12,74,15,236.00	36,07,92,980	-22,52,77,744

(Amount in Rupees)

Nature of Transaction	For the year ended 31/03/2021		
	During the year (Cr)	During the year (Dr)	Closing balance
Directors Remuneration:			
Mr. Moturu Chandra Sekhar		22,00,000	-
Related Party transactions			
Mr. Moturu Chandra Sekhar	-14,29,57,653	1,66,26,142	-12,63,31,511
Mr. Moturu Ragdeep	-1,35,17,210	4,42,061	-1,30,75,149
Arun Capital Network	-56,80,736	93,69,918	36,89,182
Arun Computers	-9,74,416	1,22,900	-8,51,516
Rotec Transmission Pvt Ltd	-3,30,14,472	2,45,48,495	-84,65,977
Balaji Drives Pvt Ltd	-13,22,447	13,22,447	-
ARCH Logistics pvt ltd	-8,41,25,527	8,41,97,527	72,000
N Rama	-20,18,500	-	-20,18,500
Arun info tech	-4,94,226	99,351	-3,94,875
	-28,41,05,187	13,89,28,841	-14,73,76,346

ARDEE ENGINEERING PRIVATE LIMITED**Note: 30 Expenditure incurred in Foreign Currency (Accrual basis)**

Particulars	March 31,2022	March 31,2021
Value of Import of Raw materials & Components on CIF basis	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

Note: 31 Earning in Foreign Currency/(Accrual basis) - Nil**Note: 32 Value of Imported and Indigenous material Consumed : NIL****Note: 33 Earning Per Equity Share**

Particulars	Units	March 31,2022	March 31,2021
Net Profit/(Loss) after tax	Rupees	5,43,76,404	4,19,36,448
Equity Shares outstanding	Numbers	90,00,000	90,00,000
Nominal Value of Equity Share	Rupees	10	10
Basic Earnings per Share	Rupees	6.04	4.66
Diluted Earnings per Shares	Rupees	6.04	4.66

Note : 34
Other Additional Information
A. Analytical Ratios

	Ratios	Nemuerator	Denominator	As at 31 March 2022	As at 31 March 2021	% Variance	Reason for Variance
1	Current ratio (in times)	Current Assets	Current liabilities	1.43	1.32	8.04%	
2	Debt equity ratio(in times)	Borrowings (Current+Non Current)	Equity Share Capital+Other Equity	3.39	2.16	57.02%	Term Loan & Other Loans for expansion of Production Line
3	Debt service coverage ratio(in times)	Profit after tax +Depreciation + Interest on Borrowings	(Interest on Borrowings+ Principal Repayment)	0.68	1.17	-0.42	# Pl. See note below
4	Return on equity ratio (in %)	Net Porfit for the year (PAT)	Shareholders equity	29.19	33.38	-0.13	
5	Inventory Turnover (in times)	Cost of Goods Sold	Inventory	2.68	5.03	-0.47	
6	Trade receivables turnover ratio(in times)	Revenue from operations	Trade receivables	2.47	2.75	-0.10	
7	Trade payables turnover ratio(in times)	Total Purchases	Trade payables	3.92	2.92	0.34	
8	Net capital turnover ratio(in times)	Revenue from operations	Working Capital (CA - CL)	4.00	5.99	-0.33	
9	Net profit ratio(in %)	Net Profit for the year(PAT)	Revenue from operations	2.71	4.01	-0.33	
10	Return on capital employes(in%)	Profit before tax and finance costs	Capital employed (Networth + Borrowings)	15.81	23.78	-0.34	
11	Return on investment (in%)	Earning Before Interest & Tax	Networth	65.43	65.94	-0.01	

Reasons for variations have not been given as the comparative previous years figures are for a period of 7 Months only.

B. Other Statutory Information:-

i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

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

vi) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

vii) The Company does not have the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

viii) The Company is not declared wilful defaulter by and bank or financials institution or lender during the year.

ix) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

x) Periodical returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

xi) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

xii) The Company does not have any transactions with companies which are struck off.

xiii) Rounding of amounts all amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

ARDEE ENGINEERING PRIVATE LIMITED

Note: 35 Dues to micro, Small and medium Enterprises as on 31st March, 2022 :

As per the management representatuion received from the Management, there are no Micro and Small and Medium enterprises dues.

Note: 36

Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021 and the Previous year's figures representing in Profit & Loss account is for a period of nine months, as the company was incorporated on dated 20-07-2020.

As per our report of even date

For C.Venkat krishna & Co.,
Chartered Accountants
Firm Registration No: 004599S

P.V.N Sastry

P.V.N Sastry
Partner
Membership No: 029098
UDIN :
Place: Hyderabad
Date: 05/09/2022



For and on behalf of the Board of Directors

M. Chandra Sekhar

Moturu Chandra Sekhar
Director
DIN: 02010969

Moturu Ragdeep

Moturu Ragdeep
Director
DIN: 07587747

