

NOTICE

Notice is hereby given that the Annual General Meeting for Financial Year 2020-21 of the Members of Azad Engineering Private Limited will be held on Saturday, 27th November 2021 at 11:00A.M. At Registered Office 90C, 90D Phase-01, IDA Jeedimetla, Hyderabad-500055.

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021, together with the Report of the Auditors' thereon and the Board's Report.
 - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021, together with the Report of the Auditors' thereon.
 - c. To appoint Statutory Auditors of the Company.

For Azad Engineering Private Limited

Place: Hyderabad
Dated: 27.11.2021



Rakesh Chopdar
Director
(DIN: 01795599)

Notes

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxy forms in order to be effective must be received by the Company not less than 48 hours before the meeting.

ATTENDANCE SLIP
ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2020-21

(Please present this slip at the entrance of the meeting venue)

Regd. folio No. :

No of Share(s) held :

Client ID / DPID :

I / We, hereby record my presence at the Annual General Meeting for the Financial Year 2020-21 of the Company held on Saturday, 27th November, 2021 at 11:00 A.M. at registered office of the Company situated at 90/C,90/D, Phase 1 I.D.A, Jeedimetla, Hyderabad, Telangana - 500055 and at any adjournment thereof.

Name of the Shareholder :

Name of the Proxy :

Signature of Member/ Proxy :
(To be signed at the time of handing over this slip)

Notes:

1. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.
2. Strike out whichever is not applicable.



**PROXY FORM
FORM NO. MGT-11
ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2020-21**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):
Registered Address
E-mail ID
Folio No. / DP ID / Client ID No.

I/We being a member(s) of shares of the above named company, hereby appoint:

1	Name	
	Address	
	Email ID	Signature
	Failing Him /Her	
2	Name	
	Address	
	Email ID	Signature
	Failing Him /Her	

as my/our proxy to attend and vote for me / us on my/our behalf at the Annual General Meeting for the Financial Year 2020-21 of the Company held on Saturday, 27th November, 2021 at 11:00 A.M. at the registered office of the Company situated at 90/C,90/D, Phase 1 I.D.A, Jeedimetla, Hyderabad, Telangana – 500055 in respect of such resolutions as are indicated below:

Resolutions	For	Against
1. To receive, consider and adopt:		
A. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021, together with the Report of the Auditors' thereon and the Board's Report.		
B. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021, together with the Report of the Auditors' thereon.		
C. To appoint Statutory Auditors of the Company.		

Signed thisday of November, 2021

.....
Signature of the Shareholder

.....
Signature of the Proxy holder(s)

.....
Revenue Stamp

Note:

1. A proxy need not be a member.
2. The proxy form in order to be effective should be duly stamped, completed, signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.



DIRECTOR'S REPORT

To,
The Members
AZAD ENGINEERING PRIVATE LIMITED
90/C,90/D, Phase 1 I.D.A, Jeedimetla Hyderabad Telangana- 500055 India

Your Directors are pleased to present the Annual Report for Financial Year 2020-21 of your Company on the business and operations of the company together with the Audited Financial Statements for the financial year ended on 31st March 2021, and the Auditors' Report thereon. The Company's financial performance for the year under review along with the previous year's figures are given hereunder.

DISCLOSURES AS PER RULE 8(5) OF COMPANIES (ACCOUNTS) RULES, 2014

FINANCIAL OPERATIONS & RESULTS

The results of the operations of your company for the year are as under:

Particulars	<i>(Amount in Rs.)</i>	
	Current Year 2020-21	Previous Year 2019-20
Revenue from operations	1220262881	1220863395
Other Income	26444409	14509720
Total Income	1246707290	1235373115
Total Expenditure	1055760573	937239744
Depreciation	88734629	69452967
Profit / Loss before Tax	190946717	298133370
Less: Provision for Taxation	41493283	74858748
Deferred Tax	14308897	12248649
Profit / Loss after Tax	135144538	211025973

FINANCIAL PERFORMANCE

During the financial year under review your Company earned an income of Rs. 1220262881 against Rs. 1220863395 in the previous year. Whereas profit after tax during the current year has been reduced to Rs. 135144538 due to increase in employee cost and depreciation and amortization cost, owing to the increase in capital expenditure of our Company during the Financial Year 2020-2021. Further, while the costs increased during Financial Year 2020-2021, our Company's revenue remained constant due to COVID-19 pandemic.

The performance and financial position of the subsidiary companies and associate company are included in the consolidated financial statement of the Company.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Financial Statements relates to the Company, Swastik Coaters Private Limited, Rouland Chemicals Private Limited and Agen Metcast Private Limited (Wholly Owned- Subsidiary Company) and have been prepared on the following basis:

The Financial Statements of the Subsidiaries covered in the Consolidation process are drawn up to the same reporting date as that of the Company i.e., 31st March 2021. The Financial Statements of the Company and its Subsidiaries have been combined on a line-by-line basis by adding together items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profits or losses, unless cost cannot be recovered. The statement in ANNEXURE-III provides the details of the performance on the financial position of each of the subsidiaries.

CONSOLIDATED FINANCIAL HIGHLIGHTS

(Amount in Rs.)

Particulars	For the Financial Year ended 31 st March, 2021	For the Financial Year ended 31 st March, 2020
Total Revenues	122,30,76,469	124,16,02,169
Total Expenses excluding Depreciation	88,59,62,846	88,53,57,483
Profit Before Depreciation & Tax and Exceptional items	18,86,56,961	29,52,51,311
Depreciation & Amortization	8,87,34,629	7,08,71,797
Exceptional items	-	-
Profit before tax	18,86,56,961	29,52,51,311
Current Tax	4,14,93,283	7,48,58,748
MAT Credit Entitlement	-	-
Deferred Tax	1,32,31,815	1,25,09,529
Loss attributable to minority interest	0	166
Profit after tax	13,39,34,186	20,78,83,034

CAPITAL STRUCTURE

During the year under review the Company has not allotted any share by way of preferential issue or Equity Shares.

CIN	U74210TG1983PTC004132
Authorized Capital	₹ 1,00,000,000* (Ten Crore only) *Divided into 16,00,000 Equity Shares of ₹10 each = ₹1,60,00,000/- *8,40,000 Preference Shares of ₹ 100 each = ₹ 8,40,00,000/-
Paid Up Capital	₹ 5,41,32,000* (Five Crore Forty One Lakh Thirty Two Thousand Only) *Divided into 15,13,200 Equity Shares of ₹10/- each = ₹1,51,32,000/- 3, 90,000 Preference Shares of ₹ 100/- each = 3,90,00,000/-.

CHANGES IN SHARES CAPITAL

The paid-up equity capital of the Company as on 31st March, 2021 is Rs. 1,51,32,000/- consisting of 15,13,200 equity shares of Rs. 10/- (Rupees Ten Only) each. During the year under review, the company has not issued any share capital or any securities and has not undertaken any of the following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
NIL				

DIVIDEND

The Board of Directors does not recommend any dividend for the year ended March 31, 2021.

TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(I) OF THE COMPANIES ACT, 2013

As required to be stated under section 134 (3) (j) of the Companies Act, 2013, the detail of amount transferred to Reserves during the financial year under review: Profit added to surplus Rs. 135144538.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year

CHANGE IN NATURE OF BUSINESS, IF ANY:

There is no change in nature of business carried out during the year under review till

date.

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments have occurred between the end of financial year of the company and the date of this report affecting the financial position of the Company as at March 31, 2021.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

There were no loans Guarantees and Investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence said provisions are not applicable for the financial year 2020-21.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

As required under section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2020-21 in the prescribed form AOC 2 is furnished in Annexure annexed to this Report. All Related Party transactions that were entered into during the year under review were on an arm's length basis and were in the ordinary course of business hence do not attract section 188 of the Companies Act, 2013.

BORROWINGS FROM DIRECTORS OR THEIR RELATIVES

There are no borrowings from the Directors or their relatives during the year of review.

DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

DETAILS OF SUBSIDIARY, JOINT VENTURE, ASSOCIATE COMPANY:

The Company as on 31 March, 2021 has 3 subsidiaries:

- 1) Swastik Coaters Pvt Ltd (U18100TG1980PTC002735)
- 2) Rouland Chemicals Pvt ltd (U24110TG1987PTC007949)
- 3) Agen Metcast Private Limited (U74900TG2014PTC095238)

In accordance with section 129(3) of the Companies Act, 2013 we have prepared consolidated financial statements of the company and its subsidiaries, which forms part of the Annual report. Further a statement of our subsidiaries in the prescribed format FORM AOC-1 is furnished in Annexure annexed to this Report. The statement also provides the details of the performance financial position of the subsidiaries.

In accordance with section 136 of the companies Act, 2013 the audited financial statements, including the consolidated financial statements and related information of the company are available for inspection during the business hours at the registered office of the Company, Hyderabad, India and separate of company of such statements will be provided at the request of the members.

AUDITOR AND AUDITORS' REPORT

Statutory Auditors

M/s. OMN & Associates., Chartered Accountants, Hyderabad (Firm's Regn. No. 000383S) Chartered Accountants were appointed as statutory Auditors of the company to hold office till the conclusion of Annual General Meeting to be held for the year 2024. The Company has received confirmation from M/s.OMN & Associates.,Chartered Accountants that they are not disqualified from continuing as Auditors of the Company.

The observations and comments given by the Auditors in their report read together with notes on financial statements are self-explanatory and hence do not call for any further comments under Section 134 of the Act.

Cost Auditors

The provision of Section 148 of Companies Act, 2013 read with the Companies (Cost records and audit) Rules, 2014, are not applicable to our company.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit is not applicable to our company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:

As required to be stated under section 134 (3) (f) of the Act, there are qualifications, reservations or adverse remarks made by the Auditors in their independent auditor's report . The observations made therein are taken note of. The auditors' report and notes to accounts forming part of financial statements are self-explanatory and do not call for further explanation.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the Profit of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the

Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Further the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETINGS OF THE BOARD

As required under section 134 (3) (b) of the Companies Act, 2013, during the financial year ended 31st March 2021 the Board of Directors duly met as follows. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

S. No.	Date of Meeting	Total number of directors as on the date of meeting	Number of directors Attended
1.	15/06/2020	2	2
2.	31/08/2020	2	2
3.	13/10/2020	2	2
4.	27/11/2020	2	2
5.	29/12/2020	2	2
6.	15/01/2021	2	2
7.	03/02/2021	2	2
8.	15/02/2021	2	2
9.	27/03/2021	2	2

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the provisions of Secretarial Standard – 1 (Board Meetings) and 2 (General Meetings) issued by the Institute of Company Secretaries of India (ICSI) were adhered to while conducting the respective Meetings.

CHANGES IN COMPOSITION OF DIRECTORS

During the year under review there was no change in the Composition of Board of Directors.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism/Whistle Blower Policy, for directors and employees of the Company to report genuine concerns and grievances about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics. The Board is entrusted with the responsibility to oversee the vigil mechanism. During the year, no complaints were found.

EXTRACT OF ANNUAL RETURN

The Annual Return pursuant to the provisions of Section 92 of Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 can be accessed at www.azad.in

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under section 134 (3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules 2014 relating to Conservation of Energy Technology, Absorption, Foreign Exchange Earnings and Outgo are as follows:

A. CONSERVATION OF ENERGY:

Steps taken on Conservation of Energy and impact thereof: Company is engaged in manufacturing engineering components, parts, fasteners etc. and taking all measures to conserve energy to extent possible.

Steps taken by the company for utilizing alternate sources of energy: NIL

Capital investment on energy conservation equipment: Amount spent on conversion of energy is not significant compared size of the balance sheet.

B. TECHNOLOGY ABSORPTION:

(i)	the effort made towards technology absorption	Not applicable
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Not applicable
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Not applicable
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Not applicable

C. FOREIGN EXCHANGE EARNINGS & OUTGO AS ON 31.03.21:

Foreign Exchange Earnings	₹ 85,78,65,955/-
Foreign exchange Outgo	₹ 7,86,59,370/-

RISK MANAGEMENT

- The Company does not require any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal. However, the company is vigilant of all the risks associated with the business and operations of the Company.

RESEARCH AND DEVELOPMENT

Azad is consistently investing in R & D efforts towards creating high-value products. The Company has made steady progress across its new initiatives. In the year ahead, the Company will continue to maintain its focus on further streamlining its operations.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. Establishment of policies and procedures, assignment of responsibility, delegation of authority and segregation of duties to provide a basis for accountability and controls.

The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The preparation of financial information as per the timelines is defined by relevant authorities.

The Management of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditors of the Company have not reported any frauds to the Board of Directors as prescribed under Section 143(12) of the Companies Act, 2013 and rules made thereunder.

CORPORATE SOCIAL RESPONSIBILITY



In accordance with the requirements of Section 135 of Companies Act, 2013, your Company has a Corporate Social Responsibility Committee of Two Members.

Name	Designation	Category
Mr. Rakesh Chopdar	Chairman	Chairman & Director
Mrs. Jyoti Chopdar	Member	Director

Attendance at the CSR Committee Meetings:

S.No.	Date of Meeting	Total number of members	Number of members Attended
1.	16 March, 2021	2	2

Your Board believes every corporate should come forward by taking initiatives and do their part in helping the nation grow.

The Annual Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as Annexure to this report. The Company had not spent money towards CSR activities during the period.

The company could not spend the full amount as the Committee is in the process of identifying the areas/fields in which the company can spend the amount for carrying out CSR activities.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

The Company has constituted an internal grievance redressal system for prevention, prohibition and redressal of complaints/Grievances on the sexual harassment of women at work places. Pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. During the year under review, the details of complaints received and disposed off are as follows:

No. of Complaints outstanding as on April 1, 2020: Nil

No. of Complaints received during the year: Nil

No. of Complaints disposed off during the year: Nil

No. of Complaints pending as on March 31, 2021: Nil

PARTICULARS OF EMPLOYEES

The requirement of disclosure under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 with respect to ratio of remuneration to median employees is not applicable to the Company.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals, which impact the going concern status and Company's operation in future.

ACKNOWLEDGEMENT

Yours Directors place on record their sincere appreciation for the valued contribution made to the Company by the Shareholders, Banks, Financial Institutions, Central Government, State Governments and other Government Authorities and look forward to their continued support. Your directors also express their appreciation for the dedicated and sincere services rendered by employees of the Company.

For and on behalf of the Board of Directors
Azad Engineering Private Limited




Rakesh Chopdar
Director
DIN: 01795599


Jyoti Chopdar
Director
DIN: 03132157

Ful Kumar Gautam
Company Secretary
M. No: 49550

Place: Hyderabad

Date: 27th November, 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	SWASTIK COATERS PVT LTD (U18100TG1980PTC002735)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	13,20,000
5.	Reserves & surplus	2,76,67,884
6.	Total assets	3,11,97,884
7.	Total Liabilities	22,10,000
8.	Investments	0
9.	Turnover	0
10.	Profit before taxation	-25,000
11.	Provision for taxation	0
12.	Profit after taxation	-25,000
13.	Proposed Dividend	0
14.	% of shareholding	99.62%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	ROULAND CHEMICALS PVT LTD (U24110TG1987PTC007949)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	5,04,000
5.	Reserves & surplus	(1,72,170)
6.	Total assets	53,89,466
7.	Total Liabilities	50,57,636

8.	Investments	0
9.	Turnover	0
10.	Profit before taxation	-25,000
11.	Provision for taxation	0
12.	Profit after taxation	-25,000
13.	Proposed Dividend	0
14.	% of shareholding	99.90%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	AGEN METCAST PRIVATE LIMITED (U74900TG2014PTC095238)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	1,00,000
5.	Reserves & surplus	-1,44,20,001
6.	Total assets	25,77,983
7.	Total Liabilities	1,68,97,984
8.	Investments	0
9.	Turnover	28,13,588
10.	Profit before taxation	-22,39,756
11.	Deferred Tax	-10,77,082
12.	Profit after taxation	-11,62,674
13.	Proposed Dividend	0
14.	% of shareholding	99.99%

For and on behalf of the Board of Directors
For Azad Engineering Private Limited
 CIN: U74210TG1983PTC004132



Ful Kumar Gautam
 Company Secretary
 M. No: 49550

Rakesh Chopdar
 Director
 DIN 01795599

Jyoti Chopdar
 Director
 DIN 03132157

Place: Hyderabad

Date: 27th November, 2021



**Annexure to Directors Report 2021
Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL

S.No.	Particulars	Amount
a	Name (s) of the related party & nature of relationship	-
b	Nature of contracts/arrangements/transaction	NA
c	Duration of the contracts/arrangements/transaction	NA
d	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e	Justification for entering into such contracts or arrangements or transactions'	NA
f	Date of approval by the Board	NA
g	Amount paid as advances, if any	NA
h	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any#	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1 Deepak Chopdar (Brother)	Job work - sales	Based on purchase Order	149253	15-06-2020	-
2 Deepak Chopdar (Brother)	Job Work- Purchase	Based on Purchase Order	2157885	15-06-2020	-
3 Deepak Chopdar (Brother)	NA	ON GOING	REGULAR PURCHASE 10,00,000/-	24-04-2020	-

Place: Hyderabad

Date: 27th November 2021

For and on behalf of the Board of Directors
For Azad Engineering Private Limited




Rakesh Chopdar
Director
DIN 01795599



Jyoti Chopdar
Director
DIN 03132157



Ful Kumar Gautam
Company Secretary
M. No: 49550

Annexure to Directors Report for Financial Year 2020-2021 Annual Report on Corporate Social Responsibility (CSR) activities:

1	<p>As per Section 135 of the Companies Act 2013, all companies having net worth of INR 500 crore or more, or turnover of ₹ 1,000 crore or more or a net profit of ₹ 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are applicable to Azad Engineering Private Limited .</p> <p>For our company social and environmental responsibility has always been at the forefront and as a result the Company consistently contributes towards the socially responsible activities. We believe that to succeed, an organization must maintain the highest standards of corporate behavior towards its employees, customers and societies in which it operates.</p> <p>Focus Area:</p> <ul style="list-style-type: none"> ● Health & Sanitation and Eradication of Hunger, poverty & malnutrition: At Azad Engineering Private Limited, we believe that a healthy society is a happy society which was the vision of its late founder Shri Bajrang Lal Chopdar. As health and sanitation is a concern in India, the company's CSR activities will be committed to cater to the health and sanitation needs of the people and society. The Company believes that these are root evils of the society. In order to develop a nation these are to be eradicated. The company believes that these need not be eliminated by giving and distributing freebies. But, people are required to be made aware of the importance of sanitation, cleanliness and the benefits of the same.. ● Promoting Education: Azad Engineering Private Limited believes that education can help fight all social evils. The Company believes that an educated person is an asset to the family, society and to the nation as a whole. At Azad, we believe not only the academics are important but more than that practical knowledge of work is also important. It gives the person a cutting edge over others. People are to be trained and made employable. The company organizes workshops from time to time for training unskilled people to give them preference over others. <p>Activities:</p> <ul style="list-style-type: none"> ● Due to expansion, the company has incurred an expenditure of ₹ 1,55,000/- towards CSR for FY 2020 -2021 . <p>The Company is in process of Identifying Long term Assignment for CSR activities to do it on a larger scale, the unspent amount will be utilized in the upcoming financial year.</p> <p>Details of Company's CSR Projects and Programs is provided under Annexure (a)</p>
2	<p>The Composition of the CSR Committee.</p> <ul style="list-style-type: none"> ● Mr. Rakesh Chopdar - Director

		● Mr. Jyoti Chopdar - Director												
3	Average net profit of the company for last three financial years	₹. 135743663/- <table border="0"> <tr> <td style="text-align: center;">FY</td> <td style="text-align: center;">Profit (₹)</td> </tr> <tr> <td>1. 19-20</td> <td>298133370</td> </tr> <tr> <td>2. 18-19</td> <td>300440533</td> </tr> <tr> <td>3. 17-18</td> <td>200968205</td> </tr> <tr> <td>Total Avg profit for 03 year</td> <td>266514036</td> </tr> <tr> <td>Average profit 2%</td> <td>27,15,000</td> </tr> </table>	FY	Profit (₹)	1. 19-20	298133370	2. 18-19	300440533	3. 17-18	200968205	Total Avg profit for 03 year	266514036	Average profit 2%	27,15,000
FY	Profit (₹)													
1. 19-20	298133370													
2. 18-19	300440533													
3. 17-18	200968205													
Total Avg profit for 03 year	266514036													
Average profit 2%	27,15,000													
4	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)	₹.27,15,000 /-												
5	Details of CSR spent during the financial year													
	(1) Total amount to be spent for the F.Y.	₹.27,15,000 /-												
	(2) Amount unspent	₹. 25,60,000 /-												
	(3) Manner in which the amount spent during the financial year	The manner in which the amount is spent is provided under Annexure (a).												

ANNEXURE (a)

CSR project or activity Identified	Locations where project is undertaken (Local area/district)	Sector in which the project is covered	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs (1) Direct Expenditure on projects or programs (2) Overhead	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1. Medical welfare Fund TS Government	Hyderabad, Telangana	Eradicating hunger, poverty and malnutrition, 2["promoting health care including preventive health care"] and sanitation	2281374	2281374	2281374	2281374

		[including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.				
--	--	---	--	--	--	--

The responsibilities of the CSR Committee include

- formulating and recommending the Board, a Corporate Social Responsibility Policy and indicating activities to be undertaken by the company;
- recommending the amount of expenditure for the CSR activities; and
- monitoring the Corporate Social Responsibility activities of the company from time to time.

The CSR Committee will review the activities of the Company and will provide progress updates to the Board of Directors for intervals as deemed fit. The Committee shall place appropriate documentation and amendments of the CSR policy, annual CSR activities and expenditures will be undertaken on a regular basis and the same will be available to the Board of Directors of the Company.

The CSR Committee hereby confirms that the implementation and monitoring of CSR Activities is in compliance with CSR objectives and the CSR Policy of the Company.

Place: Hyderabad

For and on behalf of the Board of Directors

Date: 27th November, 2021

For Azad Engineering Private Limited
CIN: U74210TG1983PTC004132


Ful Kumar Gautam
Company Secretary
M. No: 49550


Rakesh Chopdar
Director
DIN 01795599


Jyoti Chopdar
Director
DIN 03132157





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INDEPENDENT AUDITORS' REPORT

To

**The Members of
AZAD ENGINEERING PRIVATE LIMITED**

Report on the audit of the standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of AZAD ENGINEERING PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2021, the Statement of standalone Profit and Loss and statement of standalone cash flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Basis for Qualification

During the current financial year, the company is required to spend 53.30 Lakhs. However, the company has spent Rs. 22.81 Lakhs only. The balance of Rs. 33.49 lakhs has not been spent towards CSR as per section 135 of the companies Act 2013.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in





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forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the standalone financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do





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The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the standalone financial statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The standalone balance sheet, the standalone statement of profit and loss and the standalone cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and





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(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For and on behalf of

OMN & ASSOCIATES

Chartered Accountants

(Firm regn.No. 000383S)

Om Prakash Bang

Partner

Membership No. 018948



Place: Hyderabad

Date: 27-11-2021

UDIN: 21018948 AAAA BE 1213



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Annexure A to the Independent Auditors' Report

The Annexure referred in Independent Auditors' Report of even date to the members of AZAD ENGINEERING PRIVATE LIMITED on the standalone financial statements for the year ended 31st March, 2021, we report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - a. The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner. All the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does have immovable property i.e. factory building and land. The title deed of land is held in the name of the company. In case of factory building at Jeedimetla, the factory building is constructed on leased land as per the terms of lease agreement.
2. According to the information and explanation given to us, the inventories have been physically verified during the year by the management. In our Opinion, the frequency of such verification is reasonable. The Company has not maintained proper records of inventories. The Company is manufacturing items based on specific drawings provided by customers and there are numerous products manufactured during the year. Further the Products are not standardized one. Hence quantity records cannot be determined. In absence of proper stock record, material discrepancies on physical verification could not be determined.
3. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered under Sec 189 of the Companies Act, 2013. Accordingly, clauses (a) & (b) of paragraph 3(iii) are not applicable to the Company.





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4. According to the information and explanations given to us, the Company has neither granted any loans nor made any investments, guarantees, and security and as such the provisions of Section 185 and 186 of the Act, is not applicable to the company and accordingly provisions of the clause 3 (iv) of the Order is not applicable to the Company.
5. According to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2015. Accordingly the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company for the year under review
6. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain Cost records as specified under Section 148(1) of the Act in respect of its Products being the export turnover of company is more than 75% of total revenue.
7. In respect of statutory dues:
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally not regular in depositing undisputed statutory dues including Income-Tax, Cess, Goods & Services Tax and any other statutory dues with the appropriate authorities.
 - b. According to the information and explanation given to us, there are no dues of income tax, Goods & Service tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, the company has not made provision for interest on late filing of TDS return as disclosed in traces being the company is in process of rectifying errors in TDS return.
8. According to the information and explanation given to us and records of the company has not defaulted in repayment of loans or borrowings to any financial institutions or bank. The company did not have any loans or borrowings to Government, nor has issued any debentures as at the balance sheet date.
9. The Company did not raise any money by way of initial public offer (including debt instruments). During the year under review the company has raised term loans from banks and financial institutions and were applied for the purposes for which those were raised.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. The Company is a private limited company provision of section 197 read with schedule V to the act, and paragraph 3(xi) of "the Order" in respect of managerial remuneration is not applicable.



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12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) is not applicable to the Company.
13. Being a private company provisions of section 177 and 188 of Companies Act, 2013 and the provisions of clause 3 (xiii) of the Order is not applicable to the Company. However, the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with the directors or persons connected with them. Accordingly, paragraph 3(xv) is not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For and on behalf of

O M N & ASSOCIATES

Chartered Accountants

(Firm regn.No. 000383S)

Om Prakash Bang

Partner

Membership No. 018948



Place: Hyderabad

Date: 27-11-2021

UDIN: 21018948 AAAA1213



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“ANNEXURE B” TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of AZAD ENGINEERING PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Managements' Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and per-form the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For O M N & ASSOCIATES

Chartered Accountants

Firm Registration No.: 000383S


Om Prakash Bang
Partner

Membership No.018948

Place: Hyderabad

Date: 27-11-2021

UDIN: 21018948 AAAABE1213



**AZAD ENGINEERING PRIVATE LIMITED**

BALANCE SHEET AS AT 31st March, 2021

Particulars	Note No.	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	5,41,32,000	5,41,32,000
Reserves and Surplus	3	95,97,18,913	85,28,71,648
NON-CURRENT LIABILITIES			
Long-Term Borrowings	4	36,75,17,964	25,99,03,724
Differed Tax liabilities(Net)	5	6,86,63,780	5,43,54,883
Long-Term Provisions	6	1,62,78,971	-
CURRENT LIABILITIES			
Short-Term Borrowings	7	29,88,99,258	16,28,78,033
Trade Payables	8	41,48,52,709	28,75,12,342
Other Current Liabilities	9	37,63,91,209	28,52,59,722
Short-Term Provisions	10	4,06,65,420	2,03,05,087
TOTAL		2,59,71,20,225	1,97,72,17,438
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	11		
- Tangible Assets.		1,14,05,98,833	1,01,08,18,677
- In tangible Assets.		-	-
- Capital Work In Progress		-	25,98,351
Non Current Investments	12	6,78,19,440	6,78,19,440
Long-Tem Loans & Advances	13	2,09,80,508	2,12,30,508
Other Non-Current assets	14	7,62,40,505	-
CURRENT ASSETS			
Inventories	15	29,49,19,579	16,51,31,783
Trade Receivables	16	53,33,31,135	40,78,21,752
Cash and Cash equivalents	17	20,30,95,099	8,01,17,166
Short-Term Loans and Advances	18	11,11,14,719	10,01,93,966
Other current assets	19	14,90,20,407	12,14,85,795
TOTAL		2,59,71,20,225	1,97,72,17,438

As per our report of even date

for O M N & ASSOCIATES
Chartered Accountants
Firm Regn.No.0003835

OM PRAKASH BANG
Partner
Membership No. 018948



Place: Hyderabad
Date: 27-11-2021

For Azad Engineering Private Limited

RAKESH CHOPDAR
Director
DIN 01795599



LYOTI CHOPDAR
Director
DIN 03132157

FUL KUMAR GAUTAM
Company Secretary
BBPPG5135K

UDIN:- 21018948AAAABE1213



STATEMENT OF PROFIT & LOSS For the year ended 31st March, 2021

Particulars	Note No.	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
REVENUE			
Revenue from Operations	20	1,22,02,62,881	1,22,08,63,395
Other Income	21	2,64,44,409	1,45,09,720
TOTAL REVENUE		1,24,67,07,290	1,23,53,73,115
EXPENSES			
Cost of Materials Consumed	22	22,16,39,926	11,22,39,850
Purchase of Stock in Trade		-	2,86,35,457
Changes in Inventories	23	-8,41,23,896	-1,76,37,988
Employee Benefit Expenses	24	31,62,12,313	24,74,01,923
Finance Costs	25	4,88,91,497	6,09,98,882
Depreciation and Amortisation	11	8,87,34,629	6,94,52,967
Other Expenses	26	46,44,06,104	43,61,48,653
TOTAL EXPENSES		1,05,57,60,573	93,72,39,744
PROFIT BEFORE TAX		19,09,46,717	29,81,33,370
TAX EXPENSE			
Current Tax		4,14,93,283	7,46,86,179
Less: MAT Credit Entitlement		-	-
Income tax and Interest on IT for PY		-	1,72,569
Expenses Pertaining to PY		-	-
Deffered Tax		1,43,08,897	1,22,48,649
PROFIT FOR THE YEAR		13,51,44,538	21,10,25,973
EARNING PER EQUITY SHARE (FACE VALUE '10/- PER SHARE)		89.31	139.46
Significant Accounting Policies See accompanying notes forming part of the financial statements	1 2 to 37		

As per our report of even date

for O M N & ASSOCIATES

Chartered Accountants

Firm Reg. No. 000383S

OM PRAKASH BANG

Partner

Membership No. 018948



For Azad Engineering Private Limited

RAKESH CHOPDAR

Director

DIN 01795599

FUL KUMAR GAUTAM

Company secretary

8BBPG5135K



NOTI CHOPDAR

Director

DIN 03132157

Place: Hyderabad

Date: 27-11-2021

UDIN:- 21018948 AAAA BE 1213



CASH FLOW STATEMENT for the Period ended 31st March, 2021

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
A. Cash from Operating Activities		
Net Profit before tax	16,26,49,445	29,18,01,042
Adjustments for:		
Depreciation and amortization	8,87,34,629	6,94,52,967
Interest Received on Deposits	(60,91,308)	(41,66,596)
Foreign Exchange Fluctuations	(1,09,56,370)	(40,25,935)
Loss/(Profit) on sale of Asset	-	-
Financial Charges	4,88,91,497	6,09,98,882
Operating Profit before Working Capital Changes	28,32,27,893	41,40,60,361
Changes in Working Capital		
(Increase) / decrease in inventories	(12,97,87,796)	(3,96,93,327)
(Increase) / decrease in trade receivables	(12,55,09,383)	(8,04,13,095)
(Increase)/decrease in short term loans and advances	(1,09,20,753)	3,75,62,791
(Increase)/decrease in other current assets	(2,75,34,613)	(6,36,59,720)
Increase/(decrease) in trade payables	12,73,40,367	9,69,11,484
Increase/(decrease) in other current liabilities	22,71,52,713	8,10,79,136
Increase/(decrease) in Short-term Provisions	2,03,60,333	-
Cash Generated from Operating Activities	36,43,28,761	44,08,47,628
Income Tax paid (Net)	4,14,93,283	7,46,86,179
Income tax of Previous Year	-	1,72,569
Expenses Pertaining to Previous Year	-	-
Net Cash Generated from Operating Activities	32,28,35,478	36,59,88,881
B. Cash flow from Investing Activities		
Proceeds from Sale of fixed Assets	-	-
Purchase of Fixed Assets	(21,85,14,785)	(28,51,75,731)
Sale of Investments	-	-
Capital Work in Progress including advances	25,98,351	(25,98,351)
Interest received	60,91,368	41,66,596
Net Cash used in Investing Activities	(20,98,25,127)	(28,36,07,486)
C. Cash flow from Financing Activities		
Proceeds from issue of Equity Share Capital	-	-
Proceeds from Secured & Un Secured Loans	10,76,14,241	(1,53,26,317)
Increase/(decrease) in Long term loans and Advances	2,50,000	6,24,567
Increase / (decrease) in Other Non-Current Assets	(7,62,40,505)	-
Increase / (decrease) in Long term Provisions	1,62,78,971	-
Foreign Exchange Fluctuations	1,09,56,370	40,25,935
Interest expense	(4,88,91,497)	(6,09,98,882)
Net Cash Generated from Financing Activities	99,67,580	(7,16,74,697)
Increase/(Decrease) in cash and cash equivalents (A+B+C)	12,29,77,932	1,07,06,698
Cash and cash equivalents as at 1st April, 2020 (Opening Balance)	8,01,17,165	6,94,10,458
Cash and cash equivalents as at 31st Mar, 2021 (Closing Balance)	20,30,95,099	8,01,17,165

Notes:

- Cash Flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3; "Cash Flow Statement" as per Companies (Accounting Standard) Rules, 2006.
- Cash and Cash Equivalents include :

Particulars	As on 31.03.2021	As on 31.03.2020
i) Cash on Hand	41,83,745	32,73,807
ii) Current Accounts with Banks	19,89,11,353	7,68,43,359

- Previous year's figures have been regrouped, wherever necessary, to conform to current year's classification.

As per our report of even date

for O P BANG & CO.,
Chartered Accountants
Firm Regn.No.0003835

O P PRAKASH BANG
Partner
Membership No. 018948



Place: Hyderabad
Date: 27-11-2021
UDIN:-

21018948 AAAABE 1213

For Azad Engineering Private Limited

RAKESH CHOPDAR
Director
DIN 01795509

FUL KUMAR GAUTAM
Company secretary
BBBPG5135K

JYOTI CHOPDAR
Director
DIN 03132157



AZAD ENGINEERING PRIVATE LIMITED

Significant Accounting Policies and Notes on accounts:

1) Significant Accounting Policies

a) Accounting Convention

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable.

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, the actual outcome may be different from the estimates. Difference between actual estimates is recognized in the period in which the results are known or materialize.

c) Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise the cash at bank and in hand and fixed deposits with bank.

d) Cash Flow Statement

Cash flow statement is prepared using the indirect method, whereby profit before tax is adjusted for the effects of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financial cash flows. The cash flows from operating, financing and investing activities of the company are segregated.

Cash comprises of balance with bank in current account. Cash equivalents are short term, highly liquid demand deposits placed with the bank that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

e) Fixed Assets

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition and any obligatory costs for its intended use.

f) Depreciation

Depreciation on fixed assets is provided on straight line Method in accordance with the rates and in the manner provided in the schedule II to the Companies Act, 2013. Depreciation is provided on Pro-rata basis on fixed assets acquired/sold during the year.

g) Investments

Long term investments are stated at cost less any permanent diminution in value, determined separately for each individual investment provision for diminution in value of long term investments is made only if such decline is other than temporary in opinion of the management.

h) Inventories

In respect of goods it is valued at cost or net realizable value whichever is less.



For AZAD ENGINEERING PVT. LTD.


Director

For AZAD ENGINEERING PVT. LTD.


Director

For AZAD ENGINEERING PVT. LTD.


Company Secretary

i) Amortization

Preliminary expenses are amortized over a period of five years.

j) Provision for Expenses

All the expenses for the year are provided on accrual basis.

k) Revenue Recognition

Sales revenue is recognized on transfer of significant risk and rewards of the ownership of the goods to the buyer and stated at net of trade discount and rebates.

l) Taxation

Provision of current income tax is made in accordance with the provisions of Income Tax Act, 1961. Deferred tax assets and deferred tax liabilities are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

m) Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

n) Earnings per share

Basic earnings per share are calculated by dividing the net profit or net loss for the period attributable to equity shareholders (after deducting the attributable taxes, if any) by the outstanding number of equity shares.

o) Treatment of Foreign Currency Fluctuation

(i) The functional currency and presentation currency of the Company is Indian Rupee.

(ii) Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the closing spot rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognized in the Statement of Profit and Loss in the period in which they arise except for:

A. exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to finance costs on those foreign currency borrowings; and

B. exchange differences on transactions entered into in order to hedge certain foreign currency risks.

(iii) Exchange rate as of the date on which the non-monetary asset or non-monetary liability is recognized on payment or receipt of advance consideration is used for initial recognition of related asset, liability, expense or income.

(iv) Financial statements of foreign operations whose functional currency is different than Indian Rupee are translated into Indian Rupee as follows:



For AZAD ENGINEERING PVT. LTD.

Ashu
Director

For AZAD ENGINEERING PVT. LTD.

Jyoti
Director

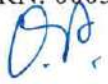
For AZAD ENGINEERING PVT. LTD.

Samb
Company Secretary

- A. assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;
B. income and expenses for each income statement are translated at average exchange rates; and
C. all resulting exchange differences are recognized in Other Comprehensive Income and accumulated in equity as "Foreign currency translation reserve" for subsequent reclassification to Profit or Loss on disposal of such foreign operations.

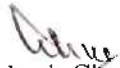
The Company has assessed the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of its investments, intangible assets, trade receivable, project work-in-progress and inventories. The Company will continue to monitor the future economic conditions and update its assessment.


For OMN & ASSOCIATES
Chartered Accountants
FRN: 000383S



OM Prakash Bang
Partner
M.no. 018948
Place: Hyderabad
Date: 27-11-2021
UDIN: 21018948 AAAABE 1213



For M/s. Azad Engineering Pvt. Ltd.


Rakesh Chopdar
Director
DIN 01795599


Jyoti Chopdar
Director
DIN 03132157


Ful Kumar Gautam
Company Secretary
BBBPG5135K



2. Share Capital

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020	
	Number	(in Rupees)	Number	(in Rupees)
Authorised				
160,00,000 (16,00,000) Equity shares of Rs.10 each	16,00,000	1,60,00,000	16,00,000	1,60,00,000
8,40,00,000(8,40,000) 8% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	8,40,000	8,40,00,000	8,40,000	8,40,00,000
Equity Share Capital	16,00,000	1,60,00,000	16,00,000	1,60,00,000
8% Non-Cumulative Redeemable Preference Shares	8,40,000	8,40,00,000	8,40,000	8,40,00,000
Issued, Subscribed and fully Paid up Capital				
Equity Share Capital	15,13,200	1,51,32,000	15,13,200	1,51,32,000
1,51,32,000(15,13,200) Equity shares at Rs.10 par value				
Preference Share Capital	3,90,000	3,90,00,000	3,90,000	3,90,00,000
3,90,00,000 (3,90,000) 8%Non-Cumulative Redeemable Preference Shares of Rs. 100/- each				
	19,03,200	5,41,32,000	19,03,200	5,41,32,000

The reconciliation of the number of equity shares & Non- Cumulative Redeemable Preference Shares outstanding is set out below:

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020	
	Number	(in Rupees)	Number	(in Rupees)
Equity Shares outstanding at the beginning of the year	15,13,200	1,51,32,000	15,13,200	1,51,32,000
Non- Cumulative Redeemable Preference Shares outstanding at the beginning of the year	3,90,000	3,90,00,000	3,90,000	3,90,00,000
Equity Shares Issued during the year	-	-	-	-
Non- Cumulative Redeemable Preference Shares Issued during the year	-	-	-	-
Equity Shares bought back during the year	-	-	-	-
Non- Cumulative Redeemable Preference Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	15,13,200	1,51,32,000	15,13,200	1,51,32,000
Non- Cumulative Redeemable Preference Shares outstanding at the end of the year	3,90,000	3,90,00,000	3,90,000	3,90,00,000

The Company has only two classes of shares, equity shares & non cumulative preference shares having a value of Rs.10/- & 100 per each share respectively. Each holder of equity shares is entitled to one vote per share.

During the year ended 31st March, 2021 no dividend is declared by Board of Directors.

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



[Signature]
Director

[Signature]
Director

For AZAD ENGINEERING PVT. LTD.

[Signature]
Company Secretary

The details of shareholder holding more than 5% shares is set below

Name of Shareholder	For the year ended 31st March 2021		For the year ended 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Rakesh Chopdar	1506800	99.58	1506800	99.58
8% Non cumulative redeemable Preference Shares				
Shreesay Realtors (Pvt) Limited	100000	25.64	100000	25.64
A & A Capital Services (Pvt) Limited	50000	12.82	50000	12.82
Jahangirabad Finance Co. (Pvt) Limited	150000	38.46	150000	38.46
Sigtia Constructions Private Limited	35000	8.97	35000	8.97
Golden Beach Infracon Private Limited	55000	14.10	55000	14.10

3. Reserves & Surplus

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2021
	(in Rupees)	(in Rupees)
A. Securities Premium Reserve	29,70,000	29,70,000
B. Surplus		
Opening Balance	84,99,01,648	64,52,08,003
Less: Depreciation Adjustment as per Companies Act, 2013		
Less: Interest on Income Tax pertains to previous years / Prior Period	1,31,35,833	63,32,328
Less: Provision for gratuity pertains to earlier years	1,51,61,440	-
Sub-Total (B)	82,16,04,375	63,88,75,675
Add : Transferred from P&L Account	13,51,44,538	21,10,25,973
Sub-Total (B)	95,67,48,913	84,99,01,648
Total (A+B)	95,97,18,913	85,28,71,648

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



Chauhan
Director

Jyoti
Director

For AZAD ENGINEERING PVT. LTD.

[Signature]
Company Secretary

NON - CURRENT LIABILITIES

4. Long term borrowings

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Secured		
Term loans from Banks	34,56,37,860	24,97,62,988
Loan from Banks-Vehide	59,52,561	38,43,154
Loan from Related Parties	1,59,27,544	62,97,582
Total	36,75,17,964	25,99,03,724

The above loans are secured as under:

Kotak Mahindra Bank, ICICI Bank Limited & Union Bank of India

- charge on industrial land admeasuring 5178.80 Square Yards along with bulding at Plot No. 90/C, Phase -1, IDA, Jeedimetla, Hyderabad-500055 Telangana. (Along with UBI and ICICI Bank Limited).
- charge on industrial land admeasuring 5391.76 Square Yards along with building at Plot No. 90/D, Phase -1, IDA, Jeedimetla, Hyderabad-500055 Telangana.
- charge on industrial land admeasuring 8831 Square Yards along with building at Plot No. 17/B, Phase -III, Industrial Park, Sy.No 163& 164 TSIIC IALA, Pashamylaram, Medak Telangana.
- Pari-Passu charge on Hypothecation of plant and other fixed assets purchased and to be purchased out of bank finance (Both Present & Future).
- Pari-Passu charge on hypothecation of paid stock and receivables and all other current asset of the Company.

And gauranteed by personal gaurantee of directors.

5. Differed Tax Liabilities(Net)

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Deffered Tax Liabilites	6,86,63,780	5,43,54,883
Total	6,86,63,780.02	5,43,54,883.00

6. Long-term Provisions

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Gratuity	1,62,78,971	-
Total	1,62,78,971.16	-

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



[Signature]
Director

[Signature]
Director

For AZAD ENGINEERING PVT. LTD.

[Signature]
Company Secretary

CURRENT LIABILITIES**7. Short Term borrowings**

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
From Banks - Secured (Loans repayable on demand)		
Working Capital Loans*	29,88,99,258	16,28,78,033
*The above loans are secured by hypothecation of stock, book debts with ICICI bank, Kotak Mahindra bank & Union Bank of India and personal guarantee of directors.		
Total	29,88,99,258.39	16,28,78,032.55

8. Trade Payables

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
Trade Payables**		
For Services	11,83,49,185	6,66,86,557
For Goods purchased	29,65,03,523	22,08,25,785
**The company has not received any intimation from Suppliers/Service providers regarding their small and medium enterpriser development Act 2006 and hence disclosure relating to amounts unpaid at year end together with interest payable/paid, if any, as required under the said Act have not been given. No interest, if any as required under the Act has been provided in the books of Accounts.		
Total	41,48,52,709	28,75,12,342

9. Other Current liabilities

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
Current Maturities of Long Term Debt	15,33,91,000	14,70,47,068
Current Maturities of Long Term Debt-Vehicle	1,07,38,662	55,98,207
other payables	13,32,68,831	11,66,71,914
Provision for CSR	30,48,907	-
Provision for Expenses	4,02,794	-
Provision For Taxation	3,91,05,772	-
Others (Due to statutory authorities)		
GST	1,77,69,435	55,25,454
TDS	1,74,18,079	1,02,12,639
TCS	2,62,779	2,04,440
Professional Tax	9,84,950	-
Total	37,63,91,209	28,52,59,722

10. Short-term Provisions

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
Electricity	33,66,587	20,23,109
Salaries	3,71,65,094	1,81,94,626
Telephone	1,33,739	87,352
Total	4,06,65,420	2,03,05,087



For AZAD ENGINEERING PVT. LTD.

Director

For AZAD ENGINEERING PVT. LTD.

Director

For AZAD ENGINEERING PVT. LTD.

Company Secretary

12. Non-Current Investments:

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
Other Investments		
In Equity Shares of Subsidiary Companies- Unquoted, fully paid up		
Rouland Chemicals Pvt. Ltd. 50,350 (50350) of Rs.10/- each Unquoted, fully paid up	2,25,16,300	2,25,16,300
Agen Metcast Private Limited 9,999 (9999) of Rs.10/- each Unquoted, fully paid up	99,990	99,990
Swastik Coaters Private Limited 13,150 (13150) of Rs.100/- each	4,52,03,150	4,52,03,150
Total	6,78,19,440	6,78,19,440

13: Long-Term Loans & Advances:

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
Unsecured (Considered good)		
Other Advances	2,09,80,508	2,12,30,508
Total	2,09,80,508	2,12,30,508

14: Other Non-Current Assets

Particulars	AS AT 31st March 2021 (In Rupees)	AS AT 31st March 2020 (In Rupees)
Unsecured (Considered good)		
Deferred Revenue Expenses*	7,62,40,505	-
Total	7,62,40,505	-

* Includes Rs.3,19,64,589/- In respect of Tools and Rs.4,42,75,915/- In respect of upfront discount paid to Honeywell in respect of supply orders of USD 1.5millions to be executed over a period of 10 years.

For AZAD ENGINEERING PVT. LTD.


Director

For AZAD ENGINEERING PVT. LTD.


Director

For AZAD ENGINEERING PVT. LTD.


Company Secretary

CURRENT ASSETS**15. Inventories**

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Raw Material	16,29,98,732	11,52,83,923
Semi Finished Goods(WIP)	12,91,32,312	4,77,96,952
Consumable stores & spares	15,81,727	11,59,312
Fixtures	12,06,809	8,91,596
Total	29,49,19,579	16,51,31,783

16. Trade Receivables-current

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Considered good - Un Secured		
Over Six Months	10,72,64,844	11,38,34,952
Others	42,60,66,291	29,39,86,800
Total	53,33,31,135	40,78,21,752

17. Cash and Cash equivalents

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Cash and Cash equivalents		
Cash on hand	41,83,745	32,73,807
Balance with banks	1,24,34,850	3,93,44,747
Fixed Deposit with Banks ***	18,64,76,503	3,74,98,612
*** Under lean to Kotak Mahindra Bank for Loans.		
Total	20,30,95,099	8,01,17,166

18. Short Term Loans and Advances

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
Unsecured (Considered good)		
Advances for purchase of goods & services	9,86,93,847	8,28,43,783
Other deposits & Advances	1,24,20,872	1,73,50,183
Total	11,11,14,719	10,01,93,966

19. Other current assets

Particulars	AS AT 31st March 2021 (in Rupees)	AS AT 31st March 2020 (in Rupees)
(Unsecured considered good)		
Balance with Statutory authorities	9,44,90,310	9,19,73,407
Differed Revenue Expenses	1,59,82,295	-
Other receivables	3,85,47,803	2,95,12,387
Total	14,90,20,407	12,14,85,795

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



[Signature]
Director

[Signature]
Director

[Signature]
Company Secretary

20. Revenue from Operations

Particulars	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
Sale of Products-Manufactured	73,99,11,374	74,06,48,814
Sale of Services - Job work	43,88,65,156	45,56,94,368
Other Operating revenue	4,19,80,271	2,55,76,672
	1,22,07,56,801	1,22,19,19,854
Less: Rejections/Rework	4,93,920	10,56,459
Total	1,22,02,62,881	1,22,08,63,395

21. Other Income

Particulars	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
Interest Income	60,91,308	41,66,596
Rental income	80,000	80,000
Other income	2,02,73,101	1,02,63,124
Total	2,64,44,409	1,45,09,720

22. Cost of Materials Consumed

Particulars	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
Opening Stock of Raw material	11,52,83,923	9,32,28,584
Add: Purchases less returns	26,93,54,734	13,42,95,189
	38,46,38,657	22,75,23,773
Closing Stock of Raw material	16,29,98,732	11,52,83,923
Total	22,16,39,925.64	11,22,39,850.38

Particulars	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
Purchase of stock in trade	-	2,86,35,457
Total	-	2,86,35,457

23. Change in Inventory (WIP)

Particulars	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
Inventory at commencement	4,77,96,952	3,01,58,964
Inventory at close	13,19,20,848	4,77,96,952
Total	-8,41,23,896	-1,76,37,988

Total Material Consumed	13,75,16,030	12,32,37,320
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For AZAD ENGINEERING PVT. LTD.

[Signature]
Director

For AZAD ENGINEERING PVT. LTD.

[Signature]
Director

For AZAD ENGINEERING PVT. LTD.

[Signature]
Company Secretary

24. Employee Benefit Expenses

Particulars	For the year ended 31st March 2021 (In Rupees)	For the year ended 31st March 2020 (In Rupees)
Salaries & Wages	28,61,74,238	21,50,66,631
Special Incentives	78,25,000	1,01,53,221
Bonus	89,14,389	15,26,732
Gratuity	11,62,784	-
Provident Fund	77,97,890	70,34,354
Employee State Insurance(ESI)	8,13,509	34,57,920
Staff Welfare & Other Exp	35,24,503	1,01,63,065
Total	31,62,12,313	24,74,01,923

25. Finance Costs

Particulars	For the year ended 31st March 2021 (in Rupees)	For the year ended 31st March 2020 (in Rupees)
Interest on Term Loans	2,86,29,232	2,98,65,290
Interest on Working Capital	59,59,470	26,01,908
Bank Charges	4,74,226	20,91,927
Other Borrowing Costs	57,74,237	1,35,46,442
Bill Discounting Charges	80,54,332	1,28,93,315
Total	4,88,91,497	6,09,98,882

11. Depreciation

Particulars	For the year ended 31st March 2021 (In Rupees)	For the year ended 31st March 2020 (In Rupees)
Depreciation	8,87,34,629	6,94,52,967
Total	8,87,34,629	6,94,52,967

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



[Signature]
Director

[Signature]
Director

For AZAD ENGINEERING PVT. LTD.

[Signature]
Company Secretary

26. Other Expenses

Particulars	For the year ended 31st March 2021 (In Rupees)	For the year ended 31st March 2020 (In Rupees)
Manufacturing Expenses		
Stores and Spares consumed	1,94,38,328	2,24,95,458
Job work charges	11,03,92,004	8,66,07,119
Repairs to Machinery	60,72,490	1,44,70,623
Tools	10,67,57,080	13,52,47,216
Factory General	37,13,143	65,94,648
Transportation Charges - Import/export	3,38,88,418	1,71,96,936
Transportation Charges	61,64,071	22,81,184
Other manufacturing Expenses	22,29,486	28,98,663
GENERAL ITEMS	2,17,80,056	42,72,683
Machinery Spares	8,64,438	2,61,254
Component Material	-	8,376
Insurance-Factory	12,41,992	20,02,576
Customs Duty Paid	1,38,70,129	27,52,687
Electricity Charges	5,21,46,236	4,51,50,431
Inspection and Testing	36,11,749	41,10,358
Selling and distribution expenses		
Sales Commission	-	1,63,66,708
Buisness Promotion	19,99,512	57,64,066
Establishment Expenses		
Office & Other Reparis & maintenance	42,11,808	64,35,637
Telephone charges	11,53,931	11,43,214
Insurance	25,84,230	11,98,613
Travelling Expenses	10,08,971	68,80,448
Oil and lubricant	-	41,156
Genrator expenses	37,60,754	14,14,554
Rates and Taxes	37,31,779	22,67,616
Conveyance Expenses	14,57,392	18,30,025
Professional & Consultancy fees	2,82,32,656	1,65,08,024
Postage and Courier	22,15,019	20,86,157
Pooja Expenses	-	15,19,698
Printing and Stationary	24,419	1,11,291
Provision for CSR Expenses	53,30,281	1,55,000
Auditors Remuneration-Statutory Audit	5,00,000	7,38,000
Discount on Sales	21	1,67,796
General expenses	2,60,25,711	2,51,70,438
Total	46,44,06,104	43,61,48,653

For AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



Chauhan
Director

Jyoti
Director

For AZAD ENGINEERING PVT. LTD.

Jyoti
Company Secretary

- 27 (A) Contingent Liabilities provided for : NIL
- (B) Company placed on order to Hamuel Maschinenbau GmbH & Co in June 2016 to supply 14 machines and 4 machines were delivered in Feb 2017. Azad found Hamuel Maschinenbau GmbH & Co machinery were defective. This matter is currently sub-judice for Arbitration with ICC Munich.
- (C) Company has imported Raw Material and Capital Goods under Advance and EPCG authorization received from DGFT without payment of customs of Duty for which all export obligations has been fulfilled. However due to pending Norms finalisation, we have received intimation from Customs towards payment of INR 7,18,33,325/-. The company has not accepted this claim and havent knowledge as Debt.
- 28 Gratuity provision of all earlier previous financial Year has been accounted in Financial Year 2020-21 amount to INR 1,51,61,440/-
- 29 Balance of Parties are taken as they appear in the books of accounts and are subject to confirmation.
- 30 The Company has paid INR 4,47,45,681 as an upfront discount to Honeywell Inc against the order amounting to 1.5 million USD. The above discount works out to be 1.25% of order value. Accordingly INR 4,69,766/- is charged to Profit & Loss a/c accounted during the Financial Year 2020-21 in respect of sales made to Honeywell Inc. during the financial year under consideration and the balance amount is recognized as deferred expense i.e. Rs. 4,42,75,915/- and shown under Note No 15 Other Non Current Asset.
- 31 In the opinion of the board and to the best of their knowledge and belief, the value of current assets, loans and advances, in the ordinary course of business cannot be less than the amount at which they are stated in the balance sheet.
- 32 Deferred Tax Liability have been recognised by the company during the year as per AS-22.
- 33 Segment Information : The Company is engaged in the 2 segments of business of manufacturing of turbine blades and critical aerospace components parts. Revenue from critical aerospace components is 6.20%. There are no geographical segments to be reported. In accordance with AS17.
- 34 Previous year's figures have been regrouped / reclassified where ever necessary to correspond with the current year's classification (or) disclosure.

35 Disclosure of Related Party Transaction as per AS 18

A) List of Related parties and Relationships

(i)Enterprises controlled by the Key Managerial Personnel / Relatives of Key Managerial Personnel

- 1)Forgen Power Parts Private Limited
- 2)Swastik Coaters Private Limited
- 4)Otri Industries Private Limited
- 5)Rouland Chemicals Private Limited
- 6)Agen Metcast Private Limited
- 7)Azad Synergies Private Limited
- 8)Radho Creations Private Limited
- 9)Atlas Fasteners
- 10)Agrima Logi Park

(ii)Key Managerial Personnel

Director	Jyoti Chopdar
Director	Rakesh Chopdar
Company Secretary	Ful Kumar Gautam

(iii)Transactions with Related Parties

Particulars	Rakesh Chopdar	Jyothi Chopdar	Associates/Subsidiary	In Rs	
				Relatives of Directors (Deepak Chopdar)	
Sales					
Jobwork	NIL	NIL	Nil		1,49,253
Normal	NIL	NIL	Nil		NIL
Purchases					
Jobwork	NIL	NIL	NIL		21,57,885
Normal	NIL	NIL	NIL		NIL
Directors Remuneration	1,20,00,000		60,00,000		NIL
Incentives to Directors	73,00,000		5,25,000		NIL
Rent Received	NIL	NIL	NIL		80,000
Loans & Advances (Assets)					
Opening	28,34,101	NIL	1,00,50,000		NIL
Accepted	27,02,187		NIL		NIL
Repaid			2,50,000		NIL
Closing	55,36,288	NIL	98,00,000		NIL
Loans & Advances (Liability)					
Opening			56,47,582		NIL
Accepted	1,00,00,000		1,36,00,000		NIL
Repaid			77,83,750		NIL
Closing	1,00,00,000		1,14,63,832		NIL

- 36 During the Current Financial Year Foreign currency fluctuation gain amounting to Rs.1,09,56,370 on Foreign Currency transactions has been credited to Profit & Loss account under the head other income in accordance with AS 11
- 37 Corporate Social Responsibility:
Average Profit for preceding 3years - 26,65,14,036
Minimum Amount of CSR(2% of 26,65,14,036/-) - 53,30,281
Amount spent during the year on CSR - 22,81,374

Signature to note 1 to 34
For O P Bang & Co.,
Chartered Accountants
Firm reg. No. 0003826
Om Prakash Bang
Partner
Membership No. 018948



For M/s. Azad Engineering Private Limited

Rakesh Chopdar
Director
DIN 0795599

Ful Kumar Gautam
Company Secretary
BB300135K

Jyoti Chopdar
Director
DIN 03132157



Place: Hyderabad
Date : 27-11-2021
UDIN: 2101848 AAAABE1213

(in Rupees)

11. FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 1 April 2020	Additions	Disposals	For the year ended 31st March 2021 (in Rupees)	As at 1 April 2020	Depreciation during the year	Deductions/ Other adjustments	For the year ended 31st March 2021 (in Rupees)	WDV as on 31st March 2021 (in Rupees)	WDV as on 31st March 2020 (in Rupees)
	Tangible Assets									
Computer & Data Processing Units	2,52,20,174	39,69,890	-	2,91,90,065	1,79,02,751	7,07,463	-	1,86,10,194	1,05,79,871	73,17,443
Servers & Networks	99,76,478	12,21,296	-	1,11,97,773	32,38,625	13,77,880	-	46,16,505	65,81,268	67,37,853
Buildings	9,90,94,729	46,49,841	-	10,37,44,570	97,40,992	31,17,028	-	1,28,58,020	9,08,86,551	8,93,53,738
Land	1,28,75,879	-	-	1,28,75,879	-	-	-	-	1,28,75,879	1,28,75,879
Plant and Machinery	1,08,17,18,323	17,70,75,428	-	1,25,87,93,750	26,84,49,083	6,88,89,534	-	33,73,38,616	92,14,55,134	81,32,69,240
Office Equipment	1,32,04,926	86,97,237	-	2,19,02,164	80,51,183	22,52,738	-	1,03,03,422	1,15,98,742	51,53,743
Furniture & Fixtures	1,97,16,078	27,97,197	-	2,25,13,275	80,78,166	17,95,499	-	98,73,665	1,26,39,560	1,16,37,861
Electrical Fittings	4,05,60,904	4,05,815	-	4,09,66,719	1,15,99,100	34,59,607	-	1,50,58,707	3,19,08,012	3,49,61,804
Enduser Devices	50,59,400	1,06,404	-	51,65,804	23,73,635	16,21,342	-	39,94,977	11,70,827	26,85,765
Motor Vehicles	4,55,92,015	1,95,91,677.00	-	6,51,83,692	1,87,66,664	55,14,039	-	2,42,80,703	4,09,02,989	2,68,25,351
- Tangible Assets.	1,35,90,18,856	21,85,14,785	-	1,57,75,33,642	34,82,00,179	8,87,34,629	-	43,69,34,808	1,14,05,98,833	1,01,06,18,677
- In tangible Assets.	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	1,35,90,18,856	21,85,14,785	-	1,57,75,33,642	34,82,00,179	8,87,34,629	-	43,69,34,808	1,14,05,98,833	1,01,06,18,677
Capital Works in Progress	25,98,351	-	25,98,351	-	-	-	-	-	-	-

-or AZAD ENGINEERING PVT. LTD.

-or AZAD ENGINEERING PVT. LTD.

For AZAD ENGINEERING PVT. LTD.



Director



Director



Company Secretary