NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that an 12th Annual General Meeting for the Financial Year 2024-25 of **"SJP ULTRASONICS LIMITED"** Formerly Known as **(SJP Ultrasonics Private Limited)** will be held on **Friday** at **September 06, 2024, at 11.00 A.M.** at the registered Office of the Company Situated at Gala No. 1 & 2, Shiv Shankar Indl. Complex 2, Bhutpada, Bldg No.5, Opp. Golden Chariot Hotel, Highway, Vasai East, Thane 401208 transact the following businesses:

ORDINARY BUSINESS:

01. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

02. To appoint a Director in place of Mrs. Rupal Jignesh Parekh (DIN: 05166594), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

03. To Appoint Mr. Vaibhav Hemantbhai Bhatt (DIN: 07716692), as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee to the Board of Directors of the Company, Mr. Vaibhav Hemantbhai Bhatt (DIN:07716692), who was appointed by Board of Directors at its Meeting held on **May 15, 2024** as an Additional Independent Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 5 (five) consecutive years commencing from May 15, 2024 to May 14, 2029 (both days inclusive), not liable to retire by rotation and on such terms as stated in the explanatory statement hereto."

SJP ULTRASONICS LTD.

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RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.

04. To Appoint Mr. Rajesh Girish Jain (DIN: 10617786), as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee to the Board of Directors of the Company, Mr. Rajesh Girish Jain (DIN: 10617786), who was appointed by Board of Directors at its Meeting held on **May 15, 2024** as an Additional Independent Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 5 (five) consecutive years commencing from May 15, 2024 to May 14, 2029 (both days inclusive), not liable to retire by rotation and on such terms as stated in the explanatory statement hereto."

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.

05. To Appoint Mr. Shivanni Sujal Shah (DIN: 10341291), as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee to the Board of Directors of the Company, Mr. Shivanni Sujal Shah (DIN: 10341291), who was appointed by Board of Directors at its Meeting held on **October 11, 2023** as an Additional Independent Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 5 (five) consecutive years commencing from October 11, 2023 to October 10, 2028 (both days inclusive), not liable to retire by rotation and on such terms as stated in the explanatory statement hereto."

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.

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| | श्री घंटाकर्ण महावीराय नमः | |

SJP ULTRASONICS LIMITED

"WHERE SPEED & GROWTH IS A WAY OF LIFE"
(FORMERLY KNOWN AS SJP ULTRASONICS PRIVATE LIMITED)

For SJP ULTRASONICS LIMITED

SJP ULTRASONICS LTD.

J P Parekh

Jignesh Pravinchandra Parekh
Managing Director
DIN: 05129344

Date: August 16, 2024
Place: Thane

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special business set out above is annexed hereto.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be a member of the company.

3. The form of proxy to be valid should be duly completed, stamped and signed and must be deposited with the Company at least 48 hours before the time scheduled for the Meeting.

4. All Relevant Documents Referred in this Notice and the Explanatory Statement shall be Open for Inspection by the Members at the Registered Office of the Company During the Business Hours on all Working Days upto the Date of EGM.

5. Members / Proxies are requested to bring the Attendance Slip duly filled in.

6. It Is Deemed That the Annual General Meeting of the Company will be Convened and held at a Shorter Length of Notice On **Friday** at **September 06, 2024** At 11:00 A.M. At The Registered Office of the Company. Section 101(1) Of The Companies Act, 2013, Permits Annual Ordinary General Meeting of a Company Being Called at A Shorter Notice If the Consent Thereto Is Accorded by Members Holding Not Less Than 95% of the Total Voting Power.

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EXPLANATORY STATEMENT IN PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 03:

Pursuant to Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 as amended and read with the applicable notifications issued thereunder ("Companies Act, 2013"), it is proposed to appoint Mr. Vaibhav Hemant Bhai Bhatt (DIN: 07716692) as Independent Director of the Company for a term of 5 (five) consecutive years up to May 14, 2029. The Board of Directors at its meeting held on August 31, 2024, on the recommendation of the Nomination and Remuneration Committee and based on the qualification background, experience, is in the opinion that his association would be beneficial to the Company and the Board and it is desirable to appoint him as an Independent Director of the Company, not liable to retire by rotation. In the opinion of the Board, he fulfills the conditions specified in Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013.

It is therefore proposed that he will be appointed as an Independent Director of the Company in compliance with the provisions of Companies Act, 2013. Accordingly, his tenure of appointment for 5 (Five) years commencing from **May 15, 2024 upto May 14, 2029** is in accordance with the Companies Act, 2013.

Keeping in compliance with the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act, the appointment of Mr. Vaibhav Hemantbhai Bhatt as an independent Director is now being placed before the Members for approval by passing a Special Resolution. The Company has received a notice proposing the candidature of Mr. Vaibhav Hemantbhai Bhatt for the office of Director under Section 160 of the Act.

Mr. Vaibhav Hemantbhai Bhatt is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have consented to act as Director of the Company. The Company has also received declarations from him confirming compliance of Section 149(6). In opinion of the Board, he fulfills the conditions specified in the Act and the Rules made there under and he is independent of management.

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Other than Mr. Vaibhav Hemantbhai Bhatt, Independent Director of the Company to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 03.

The Board recommends the Special resolution as set out at Item No. 03 of the Notice of the 12th AGM for the approval by the Members.

ITEM NO. 04:

Pursuant to Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 as amended and read with the applicable notifications issued thereunder ("Companies Act, 2013"), it is proposed to appoint Mr. Rajesh Girish Jain (DIN: 10617786) as Independent Director of the Company for a term of 5 (five) consecutive years up to May 14, 2029. The Board of Directors at its meeting held on August 31, 2024, on the recommendation of the Nomination and Remuneration Committee and based on the qualification background, experience, is in the opinion that his association would be beneficial to the Company and the Board and it is desirable to appoint him as an Independent Director of the Company, not liable to retire by rotation. In the opinion of the Board, he fulfills the conditions specified in Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013.

It is therefore proposed that he will be appointed as an Independent Director of the Company in compliance with the provisions of Companies Act, 2013. Accordingly, his tenure of appointment for 5 (Five) years commencing from **May 15, 2024 upto May 14, 2029** is in accordance with the Companies Act, 2013.

Keeping in compliance with the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act, the appointment of Mr. Rajesh Girish Jain (DIN: 10617786) as an independent Director is now being placed before the Members for approval by passing a Special Resolution. The Company has received a notice proposing the candidature of Mr. Rajesh Girish Jain (DIN: 10617786) for the office of Director under Section 160 of the Act.

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Mr. Rajesh Girish Jain (DIN: 10617786) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have consented to act as Director of the Company. The Company has also received declarations from him confirming compliance of Section 149(6). In opinion of the Board, he fulfills the conditions specified in the Act and the Rules made there under and he is independent of management.

Other than Mr. Rajesh Girish Jain (DIN: 10617786), Independent Director of the Company to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 04.

The Board recommends the Special resolution as set out at Item No. 04 of the Notice of the 12th AGM for the approval by the Members.

ITEM NO. 05:

Pursuant to Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 as amended and read with the applicable notifications issued thereunder ("Companies Act, 2013"), it is proposed to appoint Ms. Shivanni Sujal Shah (DIN: 10341291) as Independent Director of the Company for a term of 5 (five) consecutive years up to October 10, 2029. The Board of Directors at its meeting held on August 31, 2024, on the recommendation of the Nomination and Remuneration Committee and based on the qualification background, experience, is in the opinion that his association would be beneficial to the Company and the Board and it is desirable to appoint him as an Independent Director of the Company, not liable to retire by rotation. In the opinion of the Board, he fulfills the conditions specified in Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013.

It is therefore proposed that he will be appointed as an Independent Director of the Company in compliance with the provisions of Companies Act, 2013. Accordingly, his tenure of appointment for 5 (Five) years commencing from **October 11, 2023 upto October 10, 2028** is in accordance with the Companies Act, 2013.

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Keeping in compliance with the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act, the appointment of Ms. Shivanni Sujal Shah (DIN: 10341291) as an independent Director is now being placed before the Members for approval by passing a Special Resolution. The Company has received a notice proposing the candidature of Ms. Shivanni Sujal Shah (DIN: 10341291) for the office of Director under Section 160 of the Act.

Ms. Shivanni Sujal Shah (DIN: 10341291) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have consented to act as Director of the Company. The Company has also received declarations from him confirming compliance of Section 149(6). In opinion of the Board, he fulfills the conditions specified in the Act and the Rules made there under and he is independent of management.

Other than Ms. Shivanni Sujal Shah (DIN: 10341291), Independent Director of the Company to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 05.

The Board recommends the Special resolution as set out at Item No. 05 of the Notice of the 12th AGM for the approval by the Members.

For SJP ULTRASONICS LIMITED

SJP ULTRASONICS LTD.

J P Parekh

Jignesh Pravinchandra Parekh
Managing Director
DIN: 05129344

Date: August 16, 2024
Place: Thane

Form No. MGT-11

PROXY FORM

[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 Company: SJP ULTRASONICS LIMITED

Registered Office: Gala No1 & 2, Shiv Shankar Complex-Ii, Bldg. No.:5, Opp. Golden Chariot Hotel, Highway, Vasai East, Dist.- Palghar – 401 208, Maharashtra, India.

CIN: U29253MH2012PLC226489

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client Id:	
DP ID:	

I/ We, being the member(s) of .... shares of the above named Company, hereby appoint

1. Name:

Address: ____________________

E-mail Id: ____________________

Signature: ____________________ or failing him/her

2. Name:

Address: ____________________

E-mail Id: ____________________

Signature: ____________________ or failing him/her

SJP ULTRASONICS LTD.

JPP

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company, to be held on **Friday** at **September 06, 2024 at 11.00** AM and at any adjournment thereof in respect of such resolutions as are indicated below.

Item No.	Description of Resolutions:
Ordinary Business(es):	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mrs. Rupal Jignesh Parekh (DIN: 05166594), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment.
Special Business (es):	
3.	To Appoint Mr. Vaibhav Hemantbhai Bhatt (DIN: 07716692), as an Independent Director of the Company.
4.	To Appoint Mr. Rajesh Girish Jain (DIN: 10617786), as an Independent Director of the Company.
5.	To Appoint Mr. Shivanni Sujal Shah (DIN: 10341291), as an Independent Director of the Company.

Signed this .... day of 2024

Signature of shareholder(s)

JPP

SJP ULTRASONICS LTD.

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories

ANNUAL GENERAL MEETING

ATTENDANCE SLIP

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: ____________________

I/we hereby record my/our presence at the Annual General Meeting of the Company being held on Friday at September 06, 2024 at 11:00 a.m.

Please (√) in the box

MEMBER ☐ PROXY ☐

JPP

SJP ULTRASONICS LTD.

____

Signature of Shareholder / Proxy

||श्री घंटाकर्ण महावीराय नमः ||

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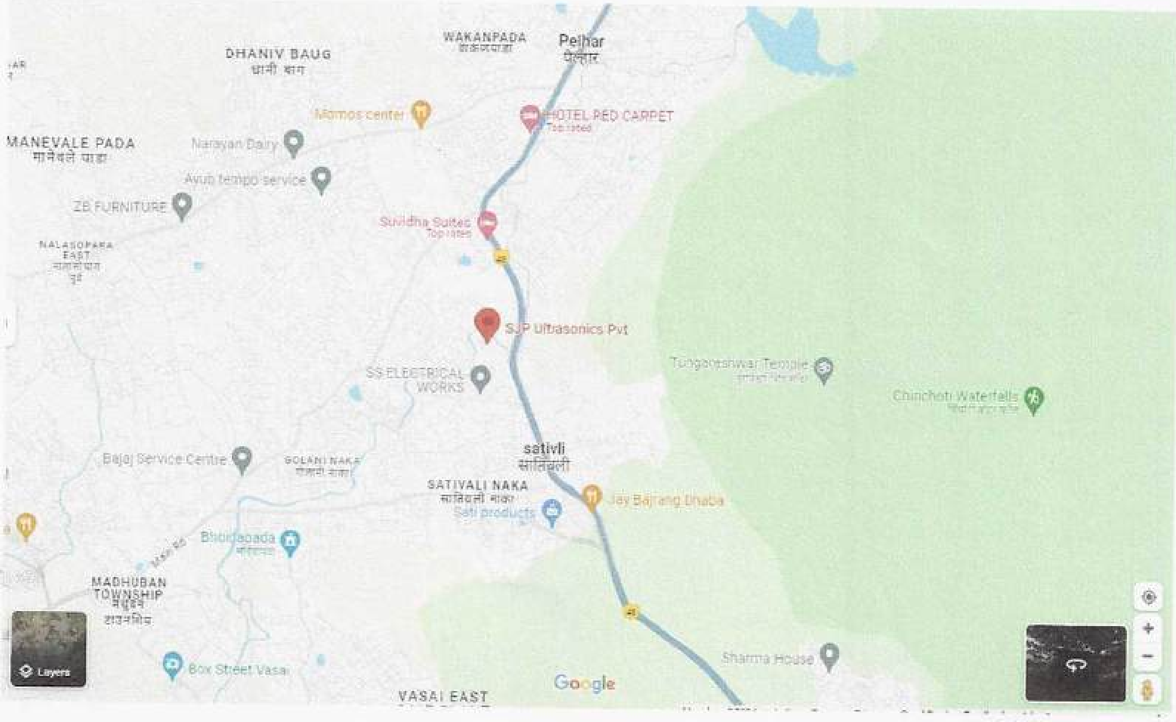
Route Map for venue of the Meeting



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SJP ULTRASONICS LTD.

CIN NO.: U29253MH2012PLC226489

EMAIL ID: INFO@SJPULTRASONICS.IN

CONTACT NO.: +91 7391 058971 WEBSITE: WWW.SJPULTRASONICS.IN

REGISTERED OFFICE ADDRESS: GALA NO1 & 2, SHIV SHANKAR COMPLEX-II, BLDG. NO.:5,

OPP. GOLDEN CHARIOT HOTEL, HIGHWAY, VASAI EAST, DIST.- PALGHAR – 401 208, MAHARASHTRA, INDIA.

BOARD OF DIRECTOR'S REPORT

To,
The Members,
SJP Ultrasonics Limited.
(Formerly Known as SJP Ultrasonics Private Limited)

Your Directors have pleasure in presenting the **12TH** Annual Report on the operations and the performance of the Company together with the Audited Accounts for the year ended **March 31, 2024.**

1. FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended March 31, 2024 with comparison to the previous financial year are summarized below:

(In Rupees)

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
Income from operation and other Income	15,22,35,939	11,52,38,928
Less: Total expenses	10,48,17,589	9,22,49,565
Profit / (Loss) before PPI, Exceptional items and Tax	**4,74,18,350**	**2,29,89,363**
Less: Prior Period items (PPI)	-	-
Profit / (Loss) before Exceptional items and Tax	**4,74,18,350**	**2,29,89,363**
Less: Exceptional items	-	-
Profit / (Loss) before Tax	**4,74,18,350**	**2,29,89,363**
Less: Provision for Taxation / Tax Expenses (Including Deferred Tax)	1,21,78,274	65,10,000
Net Profit / (Loss) after Taxation	**3,52,40,076**	**1,64,79,363**

2. RESERVES & SURPLUS:

The Company has proposed to transfer amount to Rs. 3,52,40,076 to Reserves and Surplus during the financial year Ended 2023-24.

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3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR (RS. IN HUNDRED)

During the year under review, the Company has achieved turnover of **Rs. 15,21,06,899/-** (Rupees Fifteen Crore Twenty-One Lakhs Six Thousand Eight Hundred and Ninty Nine Only) as against Rs. **11,52,38,928/-** (Rupees Eleven Crore Fifty-Two Lakhs Thirty-Eight Thousand Nine Hundred and Twenty-Eight Only) for the previous year. After deducting total expenditure aggregating to Rs. **10,48,17,589/-** (Rupees Ten Crore Forty Eighty Thousand Seventeen Thousand Five Hundred and Eighty-Nine Only) the Company Has Booked the Profit after tax of amount to **Rs. 3,52,40,076/-** (Rupees Three Crore Fifty-Two Lakhs Forty Thousand and Seventy-Six Only) as against profit of Rs. **1,64,79,363/-** (Rupees One Crore Sixty-Four Lakhs Seventy-Nine Thousand Three Hundred and Sixty-Three Only) of the previous year.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS OR MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY.

Following material Changes are done after the Financial Year Ended.

01. After End of the year March 31, 2024 the Company had increased its Authorised Share Capital from 7,00,00,000 (Rupees Seven Crore Only) to Rs. 10,00,00,000/- (Rupees Ten Crore Only) through passing an Ordinary Resolution in EoGM Dated July 23, 2024.

02. The Company Has issued the Bonus Shares in the proportion of 4:1 i.e. 04 (Four) new equity shares of nominal value of Rs. 10/- (Rupees Ten only) each for every 01 (One) existing equity share of nominal value of Rs. 10/- (Rupees Ten only) each" through passing an Ordinary Resolution in EoGM Dated July 23, 2024.

6. DIVIDEND

During the year, Company has not declared any dividend.

7. HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

SJP ULTRASONICS LTD.

8. NUMBER OF BOARD MEETINGS

The Board of Directors have met 10 times during the financial year 2023-24 and dates of board meeting are as following:

Sl. No.	Date of Board Meeting
1	03/05/2023
2	20/08/2023
3	05/09/2023
4	18/09/2023
5	25/09/2023
6	11/10/2023
7	19/10/2023
8	07/11/2023
9	21/11/2023
10	05/01/2024

9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

There was change in constitution of Board of Directors of the Company during the year under review along with after Financial Year End, which is as follows:

Name of Director	Date of Appointment	Date of Cessation	Reasons for Change/ Appointment
Satish Mohanlal Kadakia	October 11, 2023	-	Appointed as Additional Independent Director
Shivanni Sujal Shah	October 11, 2023	-	Appointed as Additional Independent Director
Jignesh Pravinchandra Parekh	June 9, 2024	-	Re-appointed as Managing Director
Parekh Rupal Jignesh	June 9, 2024	-	Re-appointed as Whole-time Director
Satish Mohanlal Kadakia	-	April 29, 2024	Resigned as the director
Vaibhav Hemantbhai Bhatt	May 15, 2024	-	Appointed as Additional Independent Director
Rajesh Girish Jain	May 15, 2024	-	Appointed as Additional Independent Director
Chirag Natvarlal Barot	29/04/2024	-	Appointed as CFO (Chief Financial Officer)

10. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

SJP ULTRASONICS LTD.

CIN NO.: U29253MH2012PLC226489
EMAIL ID: INFO@SJPULTRASONICS.IN
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REGISTERED OFFICE ADDRESS: GALA NO1 & 2, SHIV SHANKAR COMPLEX-II, BLDG. NO.:5,
OPP. GOLDEN CHARIOT HOTEL, HIGHWAY, VASAI EAST, DIST.- PALGHAR – 401 208, MAHARASHTRA, INDIA.

Further, the board would like to inform that, After the End of Financial year the Company has incorporate the Nomination and Remuneration Committee voluntarily.

Details of Director and KMP and Remuneration:

a) Details of Director and KMP:

Director and KMP Appointed During the Year: 2
Director and KMP Appointed After the Year: 3
Director and KMP Resigned During the Year: 0
Director and KMP Resigned During the Year :1

b) Remunerations to Director and KMP as follows:

Name of the Director/ KMP	Designation	For the F.Y. 2023-24
Mr. Jignesh Pravinchandra Parekh	Chairman and Managing Director	16,80,000/-
Mrs. Rupal Jignesh Parekh	Whole time Director	51,00,000/-
Mr. Chirag Barot	CFO	3,25,000/-
Total		**71,05,000/-**

11. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 is not applicable to Company.

12. STATEMENT INDICATING CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

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13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no Subsidiaries, Joint Ventures and Associate Companies.

14. SIGNIFICANT & MATERIAL ORDER(S) PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

15. CHANGES IN SHARES CAPITAL OR CAPITAL STRUCTURE

The Company had increased the Authorised Share Capital from 1,10,00,000 (Rupees One Crore Ten Lakhs Only) to 7,00,00,000/- (Rupees Seven Crore Only) through passed an ordinary resolution in EoGM dated August 25, 2023 (Extra ordinary General Meeting).

Further After End of the year March 31, 2024 the Company had increased its Authorised Share Capital from 7,00,00,000 (Rupees Seven Crore Only) to Rs. 10,00,00,000/- (Rupees Ten Crore Only) through passing an Ordinary Resolution in EoGM Dated July 23, 2024.

16. STATUTORY AUDITOR

M/s. C. J. Mehta & Co, Chartered Accountants (FRN.: 113730W) were appointed as Statutory Auditors until the conclusion of ensuing Annual General Meeting to be held for the year 2022-23. As the term for Auditor is expiring in ensuing Annual General Meeting, Board has received consent M/s. C. J. Mehta & Co, Chartered Accountants (FRN.: 113730W) to act as Auditors for the term of next 5 financial years i.e. from conclusion of ensuing Annual General Meeting till conclusion of Annual General Meeting to be held for FY 2027-28 and the Board has proposed for the approval of members in ensuing Annual General Meeting.

17. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory.

18. BOARD'S COMMENT ON THE AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT.

There is no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report.

The Secretarial Audit is not applicable to the Company.

19. AUDIT COMMITTEE

Not Applicable.

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20. NOMINATION AND REMUNERATION COMMITTEE

Not Applicable

21. COST RECORD AND COST AUDITORS

The provision of Cost audit as per section 148 is not applicable on the Company.

22. SECRETARIAL AUDIT

Not Applicable.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given Loans/ Guarantees in the financial year 2023-24 as per section 186 of the Companies Act, 2013.

The details of Investments made/ given by the Company in the financial year 2023-24 as per section 186 of the Companies Act, 2013 is stated in the notes to account which forms part of this Annual Report.

24. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Details of related party transactions entered into during the financial year ended March 31, 2024 in accordance with provisions of section 186 of Companies Act, 2013 are given in attached Form AOC-2.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are attached herewith as **Annexure - A:**

27. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND.

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

SJP ULTRASONICS LTD. JPP

28. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is having a website https://www.sjpultrasonics.in/. The Company has published the Annual Report on the website.

29. COMPLIANCE WITH SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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

The Company has formed the Internal Complaints Committee (ICC). The Company follows the provisions of the POSH Act, 2013. The Company is committed to provide a safe and conductive work environment to its employees. There were no incidences of sexual harassment reported during the year under review.

31. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the Company for the year ended March 31, 2024, the Board of Directors hereby confirms that:

(a) in the preparation of the annual accounts, 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 at the end of the financial year and of the profit and loss 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 this Act 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; and

(e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SJP ULTRASONICS LTD.

32. DETAILS OF FRAUD REPORTED BY THE AUDITOR UNDER SUB SECTION (12) OF SEC 143 OF COMPANIES ACT

There is no fraud and reported by auditors of the Company during the year according to provision of Section 143(12) of the Companies Act, 2013.

33. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

34. REVISION OF FINANCIAL STATEMENTS AND THE BOARD REPORT UNDER SECTION 131 OF THE COMPANIES ACT, 2013 WITH REASON, IF ANY.:

Not Applicable.

35. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER IBC, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS

Not Applicable.

36. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Not Applicable.

37. MISCELLANEOUS

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not issued Employees Stock Option during the year under review.

SJP ULTRASONICS LTD.
JPP

38. ACKNOWLEDGEMENTS AND APPRECIATION

Your directors take this opportunity to express their gratitude for the support and co-operation from the Banks and Statutory Authorities. Your directors also express their deep appreciation to the Company's employees at all levels for their unstinted efforts and valuable contributions during the year.

For and on behalf of Board of Directors OF

SJP Ultrasonics Limited

SJP ULTRASONICS LTD.

J P Parekh

Jignesh Pravinchandra Parekh
Chairman & Managing Director
DIN: 05129344

Place: Thane
Date: August 16, 2024

ANNEXURE - A

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

Information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2013 and forming part of the Boards Report for the year ended March 31, 2024.

a.	**Conservation of Energy**		
	1.	Steps taken for conservation	- Replacement of conventional light fittings by LED light fittings. - Strive to Purchase energy efficient appliances. - In each and Every Cabin the Sensor Lights are fitted.
	2.	Steps taken for utilizing alternate sources of energy	- NIL.
	3.	Capital investment on energy conservation Equipment	- NA
b.	**Technology absorption**		
	1.	Efforts made for technology absorption	For Technology Absorption, we have made technical Collaboration with Various Global Companies Related to plastic Joining technology. These technology includes as Follows: a) Ultrasonics Welding b) Vibration Welding c) Spin Welding d) Hot Plate Welding e) Laser Welding
	2.	Benefits derived	Service improvement, cost reduction, Service development. The above efforts have resulted in improvementin quality, increase in yields, and increase in throughput.
	3.	Expenditure on Research & Development, if any	NIL
	4.	Details of Technology imported, if any	No
	5.	Year of Import	N. A.
	6.	Whether imported technology fully absorbed	N. A.
	7.	Areas where absorption of imported technologyv has not taken place, if any	N. A.

c.	Foreign Exchange Earnings and Outgo		
	1.	Foreign Exchange Earnings by the Company	NIL
	2.	Foreign Exchange Expenditure by the Company	94,63,963.85

On behalf of the Board of Directors
For SJP Ultrasonics Limited

J P Parekh

Rupall Parekh

Place: Thane
Date: August 16, 2024

Jignesh Parekh
Managing Director
DIN: 05129344

Rupal JIgnesh Parekh
Whole Managing Director
DIN: 05166594

Annexure to Director's Report

Form No. AOC-2
As on the financial year ended on 31st March, 2024
(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 the Companies Act, 2013, including arms' length transactions under third proviso thereto:

1. Details of material contracts or arrangement or transactions NOT at arm's length basis: Not Applicable

Sr. No.	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	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in General meeting
-	-	-	-	-	-	-	-	-

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

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any (Rs. In Hundred)	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
01.	Mr. Tejas Shah - Relative of Director/KMP	Office in lieu of Profit (Salary)	1 year on Renewal basis.	Up to 11,00,000/-	03/05/2023	NIL

FOR SJP Ultrasonics Limited

J P Parekh

Jignesh Pravinchandra Parekh
Chairman and Managing Director
DIN:05129344

Place: Thane
Date: August 16, 2024

SJP ULTRASONICS LIMITED.

A.Y - 2024-2025

Formerly known as SJP Ultrasonics Private Limited

Unit No 1 & 2,Shiv Shankar Ind Complex2,Building NO.5,
Opp.Golden Chariot Hotel, Bhutpada,Vasai Highway, Vasai (East). Thane-401208.

P.Y - 31.03.2024
PAN: AARCS1425K

	Statement Of Income:				**Rupees:**
1	**BUSINESS INCOME:**				
	Net Profit As Per Profit & Loss A/C			47,418,350	
	Add: Items Disallowed				
	Add: Provision for Int on MSME		961,723		
	Add: Provision for Gratuity		530,315		
	Add: Depreciation as per books		3,186,885	4,678,923	
				52,097,273	
	Less: Depreciation as per Income Tax			3,193,807	48,903,466
	Less: B/F Loss A.Y.2020-21				-
2	INCOME FROM CAPITAL GAINS				
	Short Term Capital Loss on Sale of Motor Car			-	
	Less: Carried Forward To Subsequent Year			-	-
				Gross / Net Total Income:	**48,903,466**
				Total Income (R/O):	**48,903,470**
		Tax Working:			
		Tax Payable On Rs.	48,903,470	22.0%	10,758,763
		MAT Payable (115JB)	-	18.50%	-
	Add:	Surcharge		10.00%	1,075,876
					11,834,640
	Add:	Education Cess	10,758,763	4%	473,386
					12,308,025
	Less:	Taxes Paid in Advance			
		Advance tax		-	
		TCS on Purchases		-	
		TDS on contract		152,621	152,621
					12,155,404
		ADD : INTEREST U/S 234B		607,770	
		ADD : INTEREST U/S 234C		613,845	
					1,221,615
				Net Tax Payable/(Refund Due):	**13,377,020**

SJP ULTRASONICS LTD.

J P Pareekh

SJP ULTRASONICS LTD.

Rupali Pareekh

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of SJP Ultrsonics Limited
(Formaly knownas SJP Ultrasonics Pvt Ltd)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of SJP Ultrasonics Limited (the "Company"), which comprise the balance sheet as at 31 March 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material 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 31 March 2024, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the financial statements and auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

Contd....2

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the financial statements or our knowledge obtained during the course of 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.

Responsibilities of Management for the Financial Statements

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

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements:

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

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

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• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain auditevidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

• Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on other Legal and Regulatory Requirements

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

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.by law have been kept by the Company so far as it appears from our examination of those books except for the matters

c. The Balance Sheet, the Statement of Profit and Loss, the statement of changes in equity, and the statement of Cash Flow Statement dealt with by this Report are in agreement with the book of account:

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e. On the basis of written representations received from the direction as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in term of Section 164(2) of the Act.

f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. 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".

B 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 knowledge and belief and according to the information and 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.

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c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The Company has neither declared nor paid any dividend during the year.

f. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software's:

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- the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining its books of account.

- the feature of recording audit trail (edit log) facility was not enabled at the application level of the accounting software used for maintaining its books of account for the period from 1 April 2023 to 28 February,2024. Further, audit trail (edit log) facility was not enabled for full year in relation to certain master data records of such accounting software.

– the accounting software's relating to revenue did not have the feature of audit trail (edit log) facility.

Further, for the periods where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

For C J. Mehta & Co;
Firm Reg. No.113730W
Chartered Accountants

C. J. MEHTA Member Ship No. 47403 Chartered Accountant

Chetan Mehta
(Proprietor)
Membership No. 047403

Mumbai : 16.08.2024

UDIN: 24047403BKHSXB9366

C. J. MEHTA & CO.
CHARTERED ACCOUNTANTS

SJP ULTRASONICS LIMITED
Annexure A to the Independent Auditor's Report

Statement on Matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016. for the year ended 31st March,2024.

(i). (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments .

(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 has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on such verification are not material and have been properly dealt with in the books of accounts.

(c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee).

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii). (a) The management has conducted physical verification of inventory at reasonable intervals. no material discrepancies were notified on physical verification.

(b) The procedures of physical verification of Inventories followed by the managements are reasonable and adequate in relation to the size of the company and the nature of the business.

(c) The company is not maintaining the proper records of the inventory.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in firms and limited liability partnerships. Further the Company has not granted any loans, secured or unsecured to firms, limited liability partnerships or any other parties.

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(iv) In our opinion and according to the information and explanation given to us and records, examined by us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act,2013 in respect of loans, investments, guarantees, and securities.

(v) In our opinion and according to information given to us, the company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under to the extent applicable in respect of acceptance of deposits. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other tribunal.

(vi) According to the information and explanations given to us, the Central Governments has not prescribed maintenance of cost records under sub section (1) of the Section 148 of the Companies Act,2013,in respect of the activities of the company.

(vii) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(viii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' state insurance, Income tax, Wealth tax, Service Tax, Custom duty, Excise duty, Value Added Tax and any other material statutory dues with the appropriate authorities wherever applicable. *Company has deposited all such statutory dues before the expiry of six months from the date they became payable.*

(b) According to the information and explanation given to us, there are no dues outstanding in respect of Sales tax, Income tax, Custom duty, Wealth tax or Excise duty / cess on account of any dispute, except GST for financial year 2020-21, as order not passed by an officer.

(ix) According to information and explanations given to us and records examined by us, it was found that the company has not defaulted in repayment of dues to bank and not borrowed any amount from debenture holders.

(x) In our opinion and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purpose for which they are obtained.

(xi) During the course of our examination of books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such a case by the management.

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(xii) According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/provided for any managerial remuneration in accordance, with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.

(xiv) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable have been disclosed in the financial statements as required by the applicable accounting standards.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with Directors or persons connected with him.

(xvii) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.

(xix) The Company has not incurred cash losses in the current and in the immediately preceding Financial year.

For C J. Mehta & Co;
Firm Reg. No.113730W
Chartered Accountants

C. J. MEHTA Member Ship No. 47403 Chartered Accountant

Chetan Mehta
(Proprietor)
Membership No. 47403

Mumbai : 16.08.2024

UDIN: 24047403BKHSXB9366

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SJP ULTRASONICS LIMITED
Annexure B to the Independent Auditor's Report

Referred to in Para 2(f) 'Report on Other Legal and Regulatory Requirement's in our independent Auditor's Report for the year ended 31.3.2024.

Report on the internal financial controls with reference to Standalone Financial Statements under clause (i) of sub section 3 of section 143 of the companies Act 2013 (the "ACT")

We have audited the internal financial controls with reference to Standalone Financial Statements of SJP Ultrasonics Limited (the "Company") as of 31 March 2024 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The company 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 (the"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.

Auditor's 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

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Accounts of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that 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 risk of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the assets of the company ;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

Contd....3

(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 control, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting may become inadequate because of change in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as 31 March 2024,based on the criteria for internal financial 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 Control over Financial Reporting issued by the Institute of Chartered Accounts of India.

For C J. Mehta & Co;
Firm Reg. No.113730W
Chartered Accountants

C. J. MEHTA Member Ship No. 47403 Chartered Accountant

Chetan Mehta
(Proprietor)
Membership No. 47403
UDIN: 24047403BKHSXB9365

Mumbai : 16.08.2024

A/101, Paras The Golden Touch Society, Opp.RNA Grand,
M.G.Road Extension, Kandivali (West), Mumbai – 400 067.
Tel No. : 47787193 Mobile : 93222 61692
Email : cjmehtaco@yahoo.com

SJP ULTRASONICS LIMITED.

Formerly known as SJP Ultrasonics Private Limited

Balance sheet as at 31st March, 2024

	Particulars		As At 31st March, 2024		As At 31st March, 2023	
I	Equity & Liabilities					
	1. Shareholders' funds					
	(a) Share Capital	2	11,000,000		11,000,000	
	(b) Reserves and Surplus	3	59,974,946		27,211,991	
	(c) Money received against share warrants				-	
				70,974,946		38,211,991
	2. Share application money pending allotment					-
	3. Non - Current Liabilities					
	(a) Long -Term Borrowings	4	19,966,681		15,395,664	
	(b) Deferred Tax Liabilities (Net)		-		-	
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-		-	
				19,966,681		15,395,664
	4. Current Liabilities					
	(a) Short - Term Borrowings	5	94,417.00		-	
	(b) Trade Payables	6	18,314,288		24,924,395	
	(c) Other Current Liabilities	7	50,945,585		42,571,046	
	(d) Short - Term Provisions	8	19,017,702		7,193,824	
				88,371,992		74,689,265
	TOTAL			179,313,619		128,296,920
II	Assets					
	1. Non - Current Assets					
	(a) Fixed Assets	9				
	(i) Tangible Assets		15,714,083		8,172,802	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-Progress		-		-	
	(iv) Intangible Assets under		-		4,035,107	
	(b) Non - Current Investments				-	
	(c) Deferred Tax Assets (Net)	10	2,361,910		-	
	(d) Long -Term Loans and Adv.	11	5,592,416		10,978,233	
	(e) Other Non - Current Assets			23,668,409	-	23,186,142
	2. Current Assets					
	(a) Current Investments		-		-	
	(b) Inventories	12	87,915,292		49,582,300	
	(c) Trade Receivables	13	41,574,684		42,263,849	
	(d) Cash and Bank Balances	14	10,789,959		8,482,115	
	(e) Short -Term Loans and Adva.	15	8,154,626		2,663,816	
	(f) Other Current Assets	16	7,210,649		2,118,698	
				155,645,211		105,110,778
	TOTAL			179,313,619		128,296,920
	Significant Accounting Policies	1		(0)		-

NOTES FORMING PARTS OF ACCOUNTS

As per report of even date
For C.J.Mehta & Co.;
Firm Reg'n NO.:113730W
Chartered Accountants

Chetan Mehta
(Proprietor)
Membership No. : 047403
Mumbai
Dated : 16.08.2024
UDIN NO.: 24047403BKHSXB9366

For and on behalf of the Board Of
SJP Ultrasonics Limited.
Formerly known as SJP Ultrasonics Private Limited

J P Parekh
Jignesh Parekh
DIN : 05129344
(Managing Director)

Chirag N Barot
(CFO -CTJPB8401N)

Rupall Parekh
Rupal Parekh
DIN : 05166594
(Director)

Place : Mumbai
DATE:16.08.2024

C. J. MEHTA
Member Ship No. 47403
Chartered Accountants

SJP ULTRASONICS LTD.

SJP ULTRASONICS LTD.

SJP ULTRASONICS LIMITED.

Formerly known as SJP Ultrasonics Private Limited

Profit & Loss Account For the Year Ended 31st March, 2024

	Particulars		For the year ended March 31, 2024		For the year ended March 31, 2023	
I	Revenue from Operations	17	152,106,899		114,532,648	
II	Other Income	18	129,040		706,280	
III	Total Revenue (I + II)			152,235,939		115,238,928
IV	**Expenses**					
	Operating expenses					
	Material Purchase		71,272,334		61,877,010	
	Direct Expenses	19	4,638,523		7,112,838	
	Changes in Inventories	20	(38,332,992)		(36,531,880)	
	Employee Benefits Expenses	21	41,234,595		36,354,509	
	Finance Costs	22	3,696,178		3,836,891	
	Depreciation		3,186,885		2,755,687	
	Other Expenses	23	19,122,065		16,844,510	
	Total Expense			104,817,589		92,249,565
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		31.17	47,418,350	20.07	22,989,363
VI	Exceptional Items			-		-
VII.	Profit before Extraordinary Items and Tax (V-VI)			47,418,350		22,989,363
VIII	Transfer to Pre - Operative Expenses			-		-
IX	Profit Before Tax (VII-VIII)			47,418,350		22,989,363
X	Tax Expense:					
	(a) Current Tax		12,310,000		6,510,000	
	(b) Tax of Earlier Year		-		-	
	(c) Deferred Tax Assets		131,726		-	
				12,178,274		6,510,000
XI	Profit/(Loss) for the Period from Continuing Operations (IX - X)			35,240,076		16,479,363
XII	Profit/(Loss) for the Period (XI + XIV)		23	35,240,076	14	16,479,363
XIII	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):					
	(1) Basic (Rs.)			32.04		14.98
	(2) Diluted (Rs.)			32.04		14.98
	Significant Accounting Policies	1				

NOTES FORMING PARTS OF ACCOUNTS

As per report of even date
For C.J.Mehta & Co.;
Firm Reg'n NO.:112730W
Chartered Accountants

C. MEHTA Member Ship No. 47403 Chartered Accountant

Chetan Mehta
(Proprietor)
Membership No. : 047403
Mumbai Dated. 16.08.2024
UDIN NO.: 24047403BKHSXB9366

J P Parekh
Jignesh Parekh
DIN : 05129344
Managing Director

SJP ULTRASONICS LTD.

For and on behalf of the Board Of
SJP Ultrasonics Limited.
Formerly known as SJP Ultrasonics Private Limited

Rupal Parekh
Rupal Parekh
DIN : 05166594
(Director)

SJP ULTRASONICS LTD.

Chirag N Barot
(CFO -CTJPB8401N)

Mumbai Dated. 16.08.2024

SJP ULTRASONICS PRIVATE LIMITED

Formerly known as SJP ULTRASONICS LIMITED

Cash Flow Statement For the year ended 31st March 2024

	PARTICULARS	Year Ended 31-03-2024		Year Ended 31-03-2023	
		Amt (Rs.)	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
A	**Cash Flow From Operating Activities**				
	Net Profit Before Tax		47,418,350		22,989,363
	Adjustment For				
	Depreciation for current year	3,186,885		2,755,687	
	Gratuity and other provision for earlier years	(2,830,262)		-	
	Income Tax Provision	(12,353,430)		(6,616,206)	
	Deferred tax provision	(2,230,184)		-	
	Interest Income	-		-	
	Loss on sale/disposal of fixed Assets (Nets)	-	(14,226,991)	-	(3,860,519)
	Operating Profit before working Capital Changes		33,191,359		19,128,844
	Adjustment For				
	Decrease / (Increase) in Trade and other Recievables	689,165		(59,561,982)	
	Increase in Inventories	(38,332,992)		(36,531,880)	
	Decrease / (Increase) in Short term loans and other current assets	(10,582,761)		5,471,773	
	Increase in Trade Payable and Other Liabilities	13,682,727	(34,543,861)	61,267,667	(29,354,422)
	Cash Genereted from Operations		(1,352,502)		(10,225,578)
	Direct tax paid		-		-
	Net Cash From Operating Activities		(1,352,502)		(10,225,578)
B	**Cash Flow from Investing Activties**				
	Purchase of fixed assets	(6,296,490)		(1,065,654)	
	Sale of fixed assets	-		1,412,758	
	Purchase of Intangible assets	-		-	
	Sale of Investments	-		-	
	Interest Income recevied	-		-	
	Net Cash used in Investing Activities	-	(6,296,490)	-	347,104
C	**Cash Flow from Financing Activties**				
	Share Capital issued				
	Redemption of Prefrence Share	-		-	
	Unsecured loan Repaid	-		-	
	Bank OD received	4,571,017		644,323	
	Deposit Given	-		-	
	Unsecured loan received	-		-	
	Adavnces and Loan Repaid	-		-	
	Advances given	5,385,818		98,000	
	Tax on Dividend	-		-	
	Cash credits (Net)	-		-	
	Interest paid	-		-	
	Net cash used in Financing activities	-	9,956,835	-	742,323
	Net Increase in cash & Cash equivalents (A+B+C)	-	2,307,843	-	(9,136,151)
	Cash & Cash equivalents - Opening Balances		8,482,117		17,618,268
	Cash & Cash equivalents - Closing Balances		10,789,960		8,482,117

Notes to Cash Flow Statements

1 Compoments of Cash & Cash equivalants include Cash, Cheques on hands and Bank balances in current & fixed Deposit accounts

NOTES FORMING PARTS OF ACCOUNTS

As per report of even date

For C.J.Mehta & Co.;

Firm Reg'n NO.:113730W

Chartered Accountants

C. J. MEHTA Member Ship No. 47403 Chartered Accountant

Chetan Mehta

(Proprietor)

Membership No. : 047403

Mumbai.16.08.2024

For and on behalf of the Board Of

SJP Ultrasonics Limited.

Formerly known as SJP Ultrasonics Private Limited

SJP ULTRASONICS LTD.

JIGNESH PRAVINCHANDRA PAREKH

Jignesh Parekh

DIN : 05129344

(Managing Director)

Chirag N Barot

(CFO -CTJPB8401N)

RUPAL JIGNESH PAREKH

Digitally signed by RUPAL JIGNESH PAREKH Date: 2024.08.16 14:16:47 +05'30'

Rupal Parekh

DIN : 05166594

(Director)

SJP ULTRASONICS LIMITED

Formaly known as SJP Ultrasonics Private Limited

NOTE - 1

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Amounts in the financial statements are presented in Rupees unless as otherwise stated.

1 SIGNIFICANT ACCOUNTING POLICIES

(a) History :

SJP Ultrasonics Private Limited has been incorporated as on 27.01.2012 having the object of the company is to manufacturing of Plastic Plastics Products & materials and accessories .The said company has applied for changed of named from Private Limited Company into Limited Company and the same has been approved as Limited Company with effect from 16.11.2023 with the same object clause as stated in the private limited company.

(b) Basis of accounting:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Rules 2014 and the provisions of the Act (to the extent notifiled). Accounting policies have been consistently applied Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied by the company.

(c) Accounting Estimates:

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could deffer from those estimates. Any difference between the actual result and estimates are recognised in the period in which the results are known/materialised. Any revision to accounting estimates is recognised prospectively in current and future periods.

(d) Property, Plant and Equipment and Depreciation

Property Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable to the cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Depreciation on Property, Plant and Equipment is provided on written down value method over the useful life of the assets as prescribed under Schdule II of the Companies Act 2013. No depreciation has been provided on assets purchased but not put to use.

(e) Foreign Currency Transactions:-

Transaction in foreign exchange are accounted for at the exchange rate prevailing on the date of transaction. The exchange rate differences arising out of settlements are dealt with in the Profit and Loss Account. Foreign currency assets and liabilities are revalued at the year end exchange rates. Resultant gains or losses are recognised in the Statement of Profit and Loss except exchange differences arising on settlement and/or transaction of foreign currency liabilities on acquisition of fixed assets which are adjusted against the carrying cost of corresponding fixed assets.

JP Parekh SJP ULTRASONICS LTD.

Rupall Par SJP ULTRASONICS LTD.

(f) Valuation of Inventories

Inventories are valued at lower of cost or net reliasable value.

(g) Borrowing Costs:

The borrowing costs directly attributable to qualifying asset is capitalised to that asset. The borrowing costs which are not directly attributable to qualifying asset is capitalised by applying capitalisation rate on the cost of qualifying asset.Other borrowing costs are charged to Profit & Loss Account for the year.

(h) Taxes on Income:

Provision for tax is made for both current and deferred taxes. Provisions for current income tax is made at current tax rates based on assessable income/wealth. The Company provides for deferred tax based on the tax effect of timing rates based on assessable income/wealth. The Company provides for deferred tax based on the tax effect of timing difference resulting from the recognition of items in the financial statement and in estimating it's current tax provision. Deferred tax assets are recognised, if there is a reasonable certainty of realisation. The effect on deferred taxes of a change in tax rates is recognised in the Profit & Loss Account in the period in which it has been enacted. At each balance sheet date, the carrying amount of deferred tax assets is reviewed.

Minimum Altematve Tax(MAT) credit entitlement is recognised in accodannce with the Guidance Note on "Accounting for credit available in respect of Minimum Alternative Tax under the Income-tax Act, 1961" issued by ICAI. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal Income tax during the specified period. At each balance sheet date the company re-assesses MAT credit assets to the extent they become reasonably certain or virtually certain of realisation, as the case may be and adjusts the same accordingly.

(i) Impairment of Assets

As per accounting standard 28-Impairment of Assets, the company has policy of evaluating its fixed assets as at Balance Sheet date. The same has been considered by the management during the year.

(j) Revenue Recognition:

Sales are accounted on net of return of goods and service where ever applicable. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(k) Employee Benefits:

Long Term Employee Benefits:

The company does not have any long term employee benefit plan hence no provision in respect of leave encasement have been made in the accounts

Short Term Employee Benefits:

Expense in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

(l) Earning Per Share:

The company report basic earning per share (EPS) in accordance with the Accounting Standard 20 as specified in the Companies (Accounting Standard) Rules-2006. The basic EPS has been computed by dividing the income available to equity shareholders by the average number of equity shares outstanding during the accounting year.

(m) Contingent Liabilities:

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company.

SJP ULTRASONICS LTD.

JP Parekh

SJP ULTRASONICS LTD.

Rupali Parekh

SJP ULTRASONICS LIMITED.

Formerly known as SJP Ultrasonics Private Limited

Notes to financial statements for the year ended March 31, 2024

Note 2 - Share Capital

(a)

Particulars	As at March 31,2024		As at March 31,2023	
Authorised : 70,00,000 (P.Y. 11,00,000) Equity Shares of Rs. 10/- each		700,000,000		11,000,000
TOTAL		700,000,000		11,000,000
Issued, Subscribed and Paid-up : 11,00,000 (PY 10000) Equity Shares of Rs.10/- each fully paid up		11,000,000		11,000,000
TOTAL		11,000,000		11,000,000

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31,2024		As at March 31,2023	
At the beginning	1,100,000	11,000,000	1,100,000	11,000,000
At the end	1,100,000	11,000,000	1,100,000	11,000,000

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31,2024		As at March 31,2023	
- No. of shares alloted as fully paid up pursuant to contracts without payment being received in cash		-		-
- No. of shares alloted as fully paid by way of Bonus Shares		-		-
- No. of shares bought back		-		-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31,2024		As at March 31,2023	
	Nos.	%	Nos.	%
Late Pravinchandra N. Parekh	-	0%	522,840	48%
Jignesh P. Parekh	438,700	39.9%	529,860	48%
Rupal J. Parekh	495,000	45.0%	47,300	4%
Parthvi J Parekh	110,000	10.0%	-	0%
Parth J Parekh	55,000	5.0%	-	0%
Jignesh P. Parekh (HUF)	1,000	0.1%	-	0%
	1,099,700	100.0%	1,100,000	100%

J P Parekh

SJP ULTRASONICS LTD.

Rupall

SJP ULTRASONICS LTD.

(f) Details of shareholders holding with Promoters of the company

No. of Shares held by	As at March 31,2024		As at March 31,2023		Variation in % from Preceding Year
	Nos.	%	Nos.	%	
Late Pravinchandra N. Parekh	-	0%	522,840	48%	-48%
Jignesh P. Parekh	438,700	39.9%	529,860	48%	-8%
Rupal J. Parekh	495,000	45.0%	47,300	4%	41%
Parthvi J Parekh	110,000	10.0%	-	0%	10%
Parth J Parekh	55,000	5.0%	-	0%	5%
Jignesh P. Parekh (HUF)	1,000	0.1%	-	0%	0.1%
	1,099,700	100%	1,100,000	100%	

Note 3 - Reserve and Surplus :

	Particulars	As at March 31,2024		As at March 31,2023	
(a)	Surplus in the Profit & Loss Account				
	Balance B/D		27,211,991		10,838,835
	Add: Profit for the year		35,240,076		16,479,363
	Add: Transferred from reserves			-	
	Excess Provision for Income Tax			164,755	
	Excess Depreciation charged on 31.03.2021	56,799		-	
	Excess Depreciation charged on 31.03.2022	143,239		-	
	Excess Depreciation charged on 31.03.2023	20,875		-	
	Deffered Tax Reserve for earlier years	2,230,184		-	
	Prov for Depreciation on Sale of Assets	175,658	2,626,755	-	164,755
	Less: Transferred to general reserve			-	
	Short Provision for Income Tax	43,430		270,961	
	Prov for Gratuity for earlier years	1,478,610		-	
	Prov for Int on MSME payments for earlier years	3,581,836	5,103,876	-	270,961
			59,974,946		27,211,991

Note 4 - Long-Term Borrowings

	Particulars	As at March 31,2024		As at March 31,2023	
(a)	(A) Secured Loans		-		-
	(B) Unsecured Loans		-		-
	(C) From Others				
	Fullerton India Cre Loan-	-		15,395,664	
	AnandRathi Global Finance Ltd	17,594,975		-	
	Toyato Financial Services I Ltd	2,371,706	19,966,681	-	15,395,664
	TOTAL (A + B)		19,966,681		15,395,664

Loan is taken frrm Toyato finance for purchase of Vechicle and secured against hypothecation of vechicle finance by the bank. Interest Rate@15.01% for five years.Charge is being created for the said loan from toyota financial services limited

Loan is taken frrm Anand Rathi for Term Loan and secured against Directors Personal Property . Interest Rate@12.85% for fifteen years.Charge is being not created for the said loan.

J P Parekh

SP ULTRASONICS LTD.

Rupali

SP ULTRASONICS LTD.

Note 05 - Short-Term Borrowings

(a)

Particulars	As at March 31,2024		As at March 31,2023	
(A) Secured Loans				
(a Loans repayable on demand		-		-
(b) Loans & Advances From Related Parties				
Mr.Jignesh P Parekh	11,443		-	
Mrs.Rupal Jignesh Parekh	82,974	94,417	-	-
(c) Deposits		-		-
(d) Other loans & Advances		-		-
(B) Unsecured Loans				
(a)Loans repayable on demand		-		-
(b) Loans & Advances From Related Parties		-		-
(c) Inter Corporate Deposits		-		-
(d) Other loans & Advances		-		-
- Branch Transfers				-
TOTAL (A + B)		94,417.00		-

Note 7 - Other Current Liabilities

Particulars	As at March 31,2024		As at March 31,2023	
Advance From Customer		33,914,346		39,242,750
Creditors for Expenses				
Salary Payable	2,723,878		-	
Staff Expenses Payable	-		(235,319)	
Rent Payable	236,265		177,500	
Electricity Charges Payable	133,880		-	
Interest on MSME Payment	4,543,559	7,637,582	-	(57,819)
Statutory dues (including Tax deducted at source)				
GST Payable			2,160,554	
Current year GST Payable	4,294,495			
Others GST Payable	1,244,092			
Professional Tax	12,450		75,600	
TDS Payable	1,746,999		1,063,263	
Vat Tax Payable	86,698	7,384,734	86,698	3,386,115
Employees Benefit Payable				
Gratuity Payable	2,008,924	2,008,924	-	-
TOTAL		50,945,585		42,571,046

Note 8 - Short-Term Provisions

Particulars	As at March 31,2024		As at March 31,2023	
Provision for Taxation AY 2018	197,702		197,702	
Provision for Taxation AY 2022	-		486,122	
Provision for Taxation AY 2023	6,510,000		6,510,000	
Provision for Taxation AY 2024	12,310,000	19,017,702	-	7,193,824
TOTAL		19,017,702		7,193,824

J P Parekh

SJP ULTRASONICS LTD.

Rupall Parekh

SJP ULTRASONICS LTD.

Note 10 - Deferred Tax Assets (Net) / Liabilities

Particulars	As at March 31,2024		As at March 31,2023	
Deferred Tax (Asset) - Opening		2,230,184		-
Deferred Tax Liability - Opening		-		-
Add: Deferred Tax (Asset)				
Timing Difference of Depreciation & Gratuity		131,726		-
Less: Deferred Tax Liablities				
Timing Difference of Employees Benefits allowable in Tax		-		-
Net Deferred Tax (Asset)		2,361,910		-
(B)				-
TOTAL (A + B)		2,361,910		-

Note.: Deferred Tax Assets / Liabilities has been provided from this year onwards and Deferred Tax Assets/ Liabilities amount upto 31.03.2023 has been adjusted in the Reserve and Surplus and due to which the previous year figure is shown NIL

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Note 11 - Long-Term Loans & Advances

(a)

Particulars	As at March 31,2024		As at March 31,2023	
(i) Security Deposit				
Deposit for Factory Premises Old	1,851,000		1,851,000	
Deposite for Cylender	24,000		24,000	
Office Deposit - Chennai	180,000		50,000	
Office Deposit - Mumbai	17,000		17,000	
Office Deposit - Vasai Factory	410,000		410,000	
Office Deposit - Vasai Factory	410,000		410,000	
Security Deposit - AIPMA	2,400		2,400	
Deposit - Vasai New Flat	30,000		-	
CDSL Security Deposit	10,000		-	
NSDL Security Deposit	10,000		-	
VAT Deposit	25,000		25,000	
		2,969,400		2,789,400
TOTAL		2,969,400		2,789,400

(b) **Details of Loans and Advances to Related Parties :**

(c) **Detailed note on loans and advances due by the following persons :**

Particulars	As at March 31,2024		As at March 31,2023	
(i) Directors and other officers		-	-	
(ii) Firms in which any director is a partner		-	4,712,975	
		-	-	4,712,975
(iii) Private companies in which director is a member/director		-	403,000	-
				403,000
Advances to Suppliers - Import		2,623,016		3,072,858
TOTAL		2,623,016		8,188,833

(d) **Detailed note : In the opinion of the BOD any of the (a) above do not have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.**

Note 12 - Inventories

(a)

Particulars	As at March 31,2024		As at March 31,2023	
(i) Raw Material	23,147,242		-	
(ii) Work in Progress	7,572,500		-	
(iii) Finished Goods	34,547,500		-	
(iv) Stock-in-trade	-		-	
(v) Stores & Spares	22,648,050	87,915,292	-	49,582,300
TOTAL		87,915,292		49,582,300

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Note 14 - Cash & Bank Balances

(a)

Particulars	As at March 31,2024		As at March 31,2023	
Cash & Cash Equivalents				
(i) Balances with Banks :				
-Deutsche Bank	979		127,979	
-HDFC Bank Ltd	33,028		50,067	
-State Bank Of India-Vasai Br.	51,892		54,547	
-Axis Bank Debit Card	(19,958)		(26,582)	
-Axis Bank-current A/C.	9,997,363		3,119,329	
-Citi Bank	(25,275)		138,380	
-ICICI Bank	100,000		-	
-IDFC Bank	100,000	10,238,029	-	3,463,720
(ii) Cash-in-hand		551,933		5,018,395
(iii) Cheques & Drafts in-hand		-		-
TOTAL		10,789,961		8,482,115

Note 15 - Short-Term Loans and Advances

(a)

Particulars	As at March 31,2024		As at March 31,2023	
(i) Other Loans and Advances				
Staff Advances	45,000		655,967	
Mukund Karnjikar	-		5,000	
Yuvraj Gupta	-	45,000	4,500	665,467
(ii)Balances with statutory / revenue authorities :				
MEIS Credit Scrip Receivable	818,332		818,332	
Prepaid Taxes	7,291,294		1,180,017	
		8,109,626		1,998,349
TOTAL		8,154,626		2,663,816

Note 16 - Other Current Assets

(a)

Particulars	As at March 31,2024		As at March 31,2023	
Prepaid Expenses	74,426		-	
Advance EMI to Anand Rathi	32,482	106,908	-	-
GST Payment - Delhi		99,000		-
-Advance to Suppliers		5,937,893		-
Research and Developemnt for Face Mask Machinery & Manufacturing				
Transfer from Salary Cost (Group 2)	2,118,698		3,170,547	
Less : Charged to P & L A/C (1/5th)	1,051,850	1,066,848	1,051,849	2,118,698
TOTAL		7,210,649		2,118,698

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Notes Forming Part of Balance Sheet

Note 7 : Trade payables

Particulars	31st March, 2024	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	12,516,051.00	12,787,296.00
Total outstanding dues of creditors other than micro enterprises For Expenses	5,798,237.00	12,137,099.00
Total	**18,314,288.00**	**24,924,395.00**

Note: Provision for Interest on delay payment of MSME registered dealer has been provided for the year ended 31.03.2024 and also for earlier years interest provision has been accounted and recorded in the Reserve Surplus account.

Trade Payables ageing schedule: As at 31st March,2024

Particulars	O/S for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	8,949,082.00	7,799.00	584,403.00	2,974,766.08	12,516,050.00
(ii) Others	5,025,006.00	601,685.00	171,547.00	-	5,798,238.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2023

Particulars	O/S for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	8,185,207.00	1,802,603.00	109,740.00	2,689,746.00	12,787,296.00
(ii) Others	8,443,570.00	1,367,919.00	2,192,331.00	342,776.00	12,346,596.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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Schedules forming part of the Balance Sheet as at 31st March, 2024

NOTES NO - 9 : Fixed Assets Schedule As On 31.03.2024

Asset	WDV as on 01/04/2023	Additions during the year	Total	Deletions During The year	Profit/Loss on Sale of Assets	Total	Depreciation for the year	WDV as on 31-03-2024	Rate
Air Compressor	3,321.70		3,321.70			3,321.70	1,497.09	1,824.61	45.07%
Air Conditioner 1	2,490.78		2,490.78			2,490.78	1,122.59	1,368.18	45.07%
Air Conditioner 2	4,928.29		4,928.29			4,928.29	2,221.18	2,707.11	45.07%
Air Conditioner 3	59,002.99		59,002.99			59,002.99	26,592.65	32,410.34	45.07%
Air Conditioner 4	10,416.06		10,416.06			10,416.06	4,694.52	5,721.54	45.07%
Air Conditioner 5	14,658.96		14,658.96			14,658.96	6,606.79	8,052.17	45.07%
Air Dryer	1,797.29		1,797.29			1,797.29	810.04	987.25	45.07%
Air Cooler	13,117.07		13,117.07			13,117.07	5,911.86	7,205.21	45.07%
Block Of Furniture & Fixture	189,766.03		189,766.03			189,766.03	49,130.42	140,635.60	25.89%
Bycycle	6,167.40		6,167.40			6,167.40	2,779.65	3,387.76	45.07%
Cc Tv Camera 1	3,303.32		3,303.32			3,303.32	1,488.81	1,814.51	45.07%
Cc Tv Camera 2	525.50		525.50			525.50	236.84	288.66	45.07%
Cc Tv Camera 3	4,483.25		4,483.25			4,483.25	2,020.60	2,462.65	45.07%
Cc Tv Camera 4	2,658.50		2,658.50			2,658.50	1,198.19	1,460.32	45.07%
Cc Tv Camera 5	496.86		496.86			496.86	223.93	272.92	45.07%
Cc Tv Camera 6	1,391.08		1,391.08			1,391.08	626.96	764.12	45.07%
Cnc Machinne	132,530.16		132,530.16			132,530.16	23,987.96	108,542.20	18.10%
Computer 1	3.13		3.13			3.13	1.97	1.15	63.16%
Computer 2	1,555.25		1,555.25			1,555.25	982.30	572.95	63.16%
Computer 3	78.65		78.65			78.65	49.68	28.98	63.16%
Computer 4	267.50		267.50			267.50	168.96	98.55	63.16%
Computer 5	79.00		79.00			79.00	49.90	29.11	63.16%
Computer 6	268.70		268.70			268.70	169.71	98.99	63.16%
Computer 7	305.74		305.74			305.74	193.10	112.63	63.16%
Computer 8	118.90		118.90			118.90	75.09	43.80	63.16%
Computer 9	249.39		249.39			249.39	157.52	91.88	63.16%
Computer 10	568.22		568.22			568.22	358.89	209.33	63.16%
Computer 11	141.62		141.62			141.62	89.45	52.17	63.16%
Computer 12	8.34		8.34			8.34	5.27	3.07	63.16%
Computer 13	764.05		764.05			764.05	482.58	281.48	63.16%
Computer 14	857.72		857.72			857.72	541.74	315.98	63.16%
Computer 15	102.65		102.65			102.65	64.83	37.82	63.16%
Computer 16	136.32		136.32			136.32	86.10	50.22	63.16%
Computer 17	829.77		829.77			829.77	524.08	305.69	63.16%
Computer 18	368.70		368.70			368.70	232.87	135.83	63.16%
Computer 19	637.46		637.46			637.46	402.62	234.84	63.16%
Computer 20	4,677.87		4,677.87			4,677.87	2,954.54	1,723.33	63.16%
Computer 21	5,731.08		5,731.08			5,731.08	3,619.75	2,111.33	63.16%
Computer 22	578.53		578.53			578.53	365.40	213.13	63.16%
Computer 23	1.00		1.00			1.00	0.63	0.37	63.16%
Computer 24	1,454.25		1,454.25			1,454.25	918.50	535.75	63.16%
Computer 25	275.31		275.31			275.31	173.88	101.42	63.16%
Computer 26	1,163.21		1,163.21			1,163.21	734.68	428.53	63.16%
Computer 27	65.36		65.36			65.36	41.28	24.08	63.16%
Computer 28	11.70		11.70			11.70	7.39	4.31	63.16%
Computer 29	45.82		45.82			45.82	28.94	16.88	63.16%
Computer 30	21.53		21.53			21.53	13.60	7.93	63.16%
Computer 31	3.65		3.65			3.65	2.31	1.35	63.16%
Computer 32	113.88		113.88			113.88	71.93	41.95	63.16%
Computer 33	11,481.30		11,481.30			11,481.30	7,251.59	4,229.71	63.16%
Computer 34	200.75		200.75			200.75	126.80	73.96	63.16%
Computer 35	461.86		461.86			461.86	291.71	170.15	63.16%
Computer 36	6,844.87		6,844.87			6,844.87	4,323.22	2,521.65	63.16%

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Computer 37	6,904.97		6,904.97		6,904.97	4,361.18	2,543.79	63.16%
Computer 38	9,093.16		9,093.16		9,093.16	5,743.24	3,349.92	63.16%
Computer 39	9,653.79		9,653.79		9,653.79	6,097.33	3,556.46	63.16%
Computer 40	23,202.83		23,202.83		23,202.83	14,654.91	8,547.92	63.16%
Computer 41	4,610.06		4,610.06		4,610.06	2,911.71	1,698.35	63.16%
Computer 42	8,706.02		8,706.02		8,706.02	5,498.72	3,207.30	63.16%
Computer 43	9,277.13		9,277.13		9,277.13	5,859.43	3,417.69	63.16%
Computer 44	16,251.90		16,251.90		16,251.90	10,264.70	5,987.20	63.16%
Computer 45	4,333.64		4,333.64		4,333.64	2,737.13	1,596.51	63.16%
Computer 46	12,079.05	-	12,079.05		12,079.05	7,629.13	4,449.92	63.16%
Computer 47	15,154.14	-	15,154.14		15,154.14	9,571.36	5,582.79	63.16%
Computer 48	9,127.44	-	9,127.44		9,127.44	5,764.89	3,362.55	63.16%
Computer 49		129,200.01	129,200.01		129,200.01	9,810.16	119,389.85	63.16%
Computer 50		12,330.50	12,330.50		12,330.50	1,383.10	10,947.40	63.16%
Computer 51		58,855.94	58,855.94		58,855.94	5,992.44	52,863.50	63.16%
Computer 52		58,855.94	58,855.94		58,855.94	4,468.93	54,387.01	63.16%
Computer 53		11,500.00	11,500.00		11,500.00	873.20	10,626.80	63.16%
Computer 54		58,855.94	58,855.94		58,855.94	3,148.57	55,707.37	63.16%
Computer 55		240,000.12	240,000.12		240,000.12	74,963.71	165,036.41	63.16%
Computer 56		23,800.00	23,800.00		23,800.00	11,499.95	12,300.05	63.16%
REFRIDGERATOR		12,712.00	12,712.00		12,712.00	530.54	12,181.46	63.16%
Mobile Phone		74,501.69	74,501.69		74,501.69	877.76	73,623.93	13.91%
Scanner	60,898.82		60,898.82		60,898.82	27,447.10	33,451.72	45.07%
Crane	438,672.31		438,672.31		438,672.31	79,399.69	359,272.62	18.10%
Digital Door Lock System	1,357.09		1,357.09		1,357.09	611.64	745.45	45.07%
Digital Video Recorder	4,988.35		4,988.35		4,988.35	2,248.25	2,740.10	45.07%
Electric Exps(Assets) 1	16,413.69		16,413.69		16,413.69	4,249.51	12,164.19	25.89%
Electric Exps(Assets) 10	4,573.04		4,573.04		4,573.04	1,183.96	3,389.08	25.89%
Electric Exps(Assets) 11	4,577.17		4,577.17		4,577.17	1,185.03	3,392.14	25.89%
Electric Exps(Assets) 12	4,581.31		4,581.31		4,581.31	1,186.10	3,395.21	25.89%
Electric Exps(Assets) 13	19,241.12		19,241.12		19,241.12	4,981.53	14,259.59	25.89%
Electric Exps(Assets) 2	1,763.28		1,763.28		1,763.28	456.51	1,306.77	25.89%
Electric Exps(Assets) 3	11,759.59		11,759.59		11,759.59	3,044.56	8,715.03	25.89%
Electric Exps(Assets) 4	2,437.66		2,437.66		2,437.66	631.11	1,806.55	25.89%
Electric Exps(Assets) 5	2,077.78		2,077.78		2,077.78	537.94	1,539.84	25.89%
Electric Exps(Assets) 6	1,515.27		1,515.27		1,515.27	392.30	1,122.96	25.89%
Electric Exps(Assets) 7	7,359.82		7,359.82		7,359.82	1,905.46	5,454.36	25.89%
Electric Exps(Assets) 8	17,337.99		17,337.99		17,337.99	4,488.81	12,849.19	25.89%
Electric Exps(Assets) 9	4,568.90		4,568.90		4,568.90	1,182.89	3,386.01	25.89%
Fridge	2,765.59		2,765.59		2,765.59	716.01	2,049.58	25.89%
Furniture 1	53,529.22		53,529.22		53,529.22	13,858.72	39,670.51	25.89%
Furniture 10	8,335.77		8,335.77		8,335.77	2,158.13	6,177.64	25.89%
Furniture 11	8,668.56		8,668.56		8,668.56	2,244.29	6,424.27	25.89%
Furniture 12	4,417.84		4,417.84		4,417.84	1,143.78	3,274.06	25.89%
Furniture 13	8,926.43		8,926.43		8,926.43	2,311.05	6,615.38	25.89%
Furniture 14	8,986.17		8,986.17		8,986.17	2,326.52	6,659.65	25.89%
Furniture 15	19,917.56		19,917.56		19,917.56	5,156.66	14,760.91	25.89%
Furniture 16	11,725.79		11,725.79		11,725.79	3,035.81	8,689.98	25.89%
Furniture 17	9,751.20		9,751.20		9,751.20	2,524.59	7,226.62	25.89%
Furniture 18	5,552.69		5,552.69		5,552.69	1,437.59	4,115.10	25.89%
Furniture 19	15,595.24		15,595.24		15,595.24	4,037.61	11,557.63	25.89%
Furniture 2	1,477.01		1,477.01		1,477.01	382.40	1,094.62	25.89%
Furniture 20	7,524.34		7,524.34		7,524.34	1,948.05	5,576.29	25.89%
Furniture 3	3,796.27		3,796.27		3,796.27	982.85	2,813.42	25.89%
Furniture 4	660.25		660.25		660.25	170.94	489.31	25.89%
Furniture 5	316.34		316.34		316.34	81.90	234.44	25.89%
Furniture 6	25,443.16		25,443.16		25,443.16	6,587.23	18,855.92	25.89%
Furniture 7	1,514.54		1,514.54		1,514.54	392.11	1,122.42	25.89%
Furniture 8	118,776.25		118,776.25		118,776.25	30,751.17	88,025.08	25.89%
Furniture 9	7,560.24		7,560.24		7,560.24	1,957.35	5,602.89	25.89%

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Furniture 10		33,000.00	33,000.00			33,000.00	1,400.61	31,599.39	25.89%
Hand Starker (Trolly)	2,084.93		2,084.93			2,084.93	939.68	1,145.25	45.07%
Machinery 1	818,456.22		818,456.22			818,456.22	148,140.58	670,315.64	18.10%
Machinery 2	24,324.76		24,324.76			24,324.76	4,402.78	19,921.98	18.10%
Machinery 3	577,512.55		577,512.55			577,512.55	104,529.77	472,982.78	18.10%
Machinery 4	781,331.48		781,331.48			781,331.48	141,421.00	639,910.48	18.10%
Machinery 5	904,708.42		904,708.42			904,708.42	163,752.22	740,956.20	18.10%
Machinery 6	345,498.93		345,498.93			345,498.93	62,535.31	282,963.63	18.10%
Machinery 7	310,797.71		310,797.71			310,797.71	56,254.39	254,543.32	18.10%
Machinery 8	156,129.90		156,129.90			156,129.90	28,259.51	127,870.39	18.10%
Machinery 9	56,543.50		56,543.50			56,543.50	10,234.37	46,309.13	18.10%
Machinery 10	38,098.82		38,098.82			38,098.82	6,895.89	31,202.93	18.10%
Machinery 11	45,096.40		45,096.40			45,096.40	8,162.45	36,933.95	18.10%
Machinery 12	38,785.65		38,785.65			38,785.65	7,020.20	31,765.45	18.10%
Machinery 13	242,410.31		242,410.31			242,410.31	43,876.27	198,534.05	18.10%
Machinery 14	252,392.58		252,392.58			252,392.58	45,683.06	206,709.52	18.10%
Printer 2	2.73		2.73			2.73	1.23	1.50	45.07%
Printer 3	396.41		396.41			396.41	178.66	217.75	45.07%
Printer 4	514.98		514.98			514.98	232.10	282.88	45.07%
Printer 5	1,596.78		1,596.78			1,596.78	719.67	877.11	45.07%
H P SMART TANK PRINTER		20,338.14	20,338.14			20,338.14	2,980.31	17,357.83	45.07%
Rack	5,601.92		5,601.92			5,601.92	2,524.78	3,077.13	45.07%
Smart Led Tv 1	467.66		467.66			467.66	210.77	256.89	45.07%
Smart Led Tv 2	173.78		173.78			173.78	78.32	95.46	45.07%
Smart Led Tv 3	32,356.87		32,356.87			32,356.87	14,583.24	17,773.63	45.07%
Smart Led Tv 4	55,141.50		55,141.50			55,141.50	24,852.27	30,289.23	45.07%
Smart Led Tv 5		29,679.68	29,679.68			29,679.68	2,594.92	27,084.76	45.07%
Sony Party Sysytems	12,138.40		12,138.40			12,138.40	5,470.78	6,667.62	45.07%
Solar Panel	306,065.64		306,065.64			306,065.64	55,397.88	250,667.76	18.10%
Software 1	6,810.83		6,810.83			6,810.83	2,676.66	4,134.17	39.30%
Software 2	21,193.52		21,193.52			21,193.52	8,329.05	12,864.47	39.30%
Software 3	23,227.28		23,227.28			23,227.28	9,128.32	14,098.96	39.30%
Software 4	1,026.07		1,026.07			1,026.07	403.25	622.83	39.30%
Software 5	1,288.15		1,288.15			1,288.15	506.24	781.90	39.30%
Software 6	1,136.40		1,136.40			1,136.40	446.60	689.79	39.30%
Software 7	2,513.33		2,513.33			2,513.33	987.74	1,525.59	39.30%
Software 8	8,080.55		8,080.55			8,080.55	3,175.66	4,904.90	39.30%
Software 9	9,812.81		9,812.81			9,812.81	3,856.43	5,956.37	39.30%
Software 10	8,415.71		8,415.71			8,415.71	3,307.37	5,108.34	39.30%
Software 11	278,989.49		278,989.49			278,989.49	109,642.87	169,346.62	39.30%
Software 12	5,321.94		5,321.94			5,321.94	2,091.52	3,230.42	39.30%
Software 13	11,882.82		11,882.82			11,882.82	4,669.95	7,212.87	39.30%
Software 14	15,354.67		15,354.67			15,354.67	6,034.38	9,320.28	39.30%
Software 15	14,693.14		14,693.14			14,693.14	5,774.40	8,918.73	39.30%
Software 16	35,250.01		35,250.01			35,250.01	13,853.26	21,396.76	39.30%
Software 17	147,992.00		147,992.00			147,992.00	58,160.86	89,831.15	39.30%
Software 18		360,000.00	360,000.00			360,000.00	97,412.46	262,587.54	39.30%
Software 19		4,042,967.00	4,042,967.00			4,042,967.00	399,392.12	3,643,574.88	39.30%
Tea & Coffee Vending Machine	1,312.93		1,312.93			1,312.93	591.74	721.19	45.07%
Television Ac	451.54		451.54			451.54	203.51	248.03	45.07%

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Water Purifier 1	1,740.99		1,740.99			1,740.99	784.66	956.32	45.07%
Water Purifier 2	6,233.80		6,233.80			6,233.80	2,809.57	3,424.22	45.07%
Waying Scale	1,065.02		1,065.02			1,065.02	480.01	585.02	45.07%
Wip	651,819.66		651,819.66			651,819.66	117,979.36	533,840.30	18.10%
Xerox Copier Machine	1,087.09		1,087.09			1,087.09	489.95	597.14	45.07%
Oven	15,989.22		15,989.22			15,989.22	7,206.34	8,782.88	45.07%
Motor Car BMW- X1		5,165,000.00	5,165,000.00			5,165,000.00	581,748.34	4,583,251.66	31.23%
Motor Car Mercedes	738,766.46		738,766.46			738,766.46	230,716.76	508,049.69	31.23%
	8,569,370.35	10,331,596.96	18,900,967.31	-	-	18,900,967.31	3,186,884.51	15,714,082.79	

Addition During the year

SOFTWARE

Date	Amt	Rate	Dep			
24/07/2023	360,000.00	39.30%	97,412.46	252.00	31/03/2024	366.00
31/12/2023	4,042,967.00	39.30%	399,392.12	92.00	31/03/2024	366.00
	4,402,967.00		496,804.58			

BMW X1 SDRIVE

Date	Amt	Rate	Dep			
21/11/2023	5,165,000.00	31.23%	581,748.34	132.00	31/03/2024	366.00
	5,165,000.00		581,748.34			

HP SMART TANK PRINTER

Date	Amt	Rate	Dep			
04/12/2023	20,338.00	45.07%	2,980.31	119.00	31/03/2024	366.00
	20,338.00		2,980.31			

HP WORK STATION

Date	Amt	Rate	Dep			
03/10/2023	240,000.12	63.16%	74,963.71	181.00	31/03/2024	366.00
17/02/2024	129,200.01	63.16%	9,810.16	44.00	31/03/2024	366.00
	369,200.13		84,773.87			

MOBILE PHONE

Date	Amt	Rate	Dep			
01/03/2024	74,501.69	13.91%	877.76	31.00	31/03/2024	366.00
	74,501.69		877.76			

FURNITURE

Date	Amt	Rate	Dep			
01/02/2024	33,000.00	25.89%	1,400.61	60.00	31/03/2024	366.00
	33,000.00		1,400.61			

COMPUTERS

Date	Amt	Rate	Dep			
26/06/2023	23,800.00	63.16%	11,499.95	280.00	31/03/2024	366.00
27/01/2024	12,330.50	63.16%	1,383.10	65.00	31/03/2024	366.00
02/02/2024	58,855.94	63.16%	5,992.44	59.00	31/03/2024	366.00
17/02/2024	58,855.94	63.16%	4,468.93	44.00	31/03/2024	366.00
17/02/2024	11,500.00	63.16%	873.20	44.00	31/03/2024	366.00
01/03/2024	58,855.94	63.16%	3,148.57	31.00	31/03/2024	366.00
	224,198.32		27,366.19	133,149.53		

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REFRIDGERATOR

Date	Amt	Rate	Dep			
02/02/2024	12,712.00	25.89%	530.54	59.00	31/03/2024	366.00
	12,712.00		530.54			

TELEVISION

Date	Amt	Rate	Dep			
21/01/2024	29,679.68	45.07%	2,594.92	71.00	31/03/2024	366.00
	29,679.68		2,594.92			

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Notes Forming Part of Balance Sheet

Note 13 : Trade receivables 31.03.2024

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	**Outstanding for more than six months**		
	a) Secured, considered good	41,574,684	42,263,849
	b) Unsecured, considered good		
	c) Doubtful		
2	**Others**		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
	Total	41,574,684	42,263,849

Trade Receivables ageing schedule as at 31st March,2024

Particulars	Outstanding for following periods from due date of payment					
	< 6 months	6m -1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good	29,195,485	3,812,592	2,354,563	108,420	6,103,624	41,574,684
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment					
	< 6 months	6m -1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good	17,801,788	4,660,525	880,626	1,134,727	8,240,877	32,718,543
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

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Notes to financial statements for the year ended March 31, 2024

Note 17 - Revenue from Operations

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
(a) Sale of Products				
- Main product	152,106,899		114,532,648	
- Labour Charges	-	152,106,899	-	114,532,648
TOTAL		152,106,899		114,532,648

Note 18 - Other Income

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
Other Income	48,553		24,706	
Interest Received	-		15,175	
Exchange Rate Diffrence	-		327,280	
Profit on Sale of Motor Car	-		387,242	
Freight Charges	-		1,000	
Installation Charges	48,500		-	
Discount Received	26,487		-	
Rebate Settlement Ac	-		(49,124)	
Other Misc Income	5,500	129,040	-	706,280
TOTAL		129,040		706,280

Note 19 - Operating Expenses

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
Direct Expenses		60,550		616,032
Freight Charges		-		36,417
Import CFS CHARGES		1,216,223		4,534,138
Import Charges		124,943		64,424
Labour Charges		1,629,240		1,288,214
Electricity Expenses		175,748		126,028
Packing Expenses- D		1,343,084		447,585
Transport, Octroi,Loading / Unloading Chrg				
TOTAL		4,638,523		7,112,838

Note 20 - Changes in Inventories

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
(a) At the beginning of the period		49,582,300		13,050,420
(b) At the end of the period		87,915,292		49,582,300
TOTAL		(38,332,992)		(36,531,880)

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Note 21 - Employee Benefits Expenses

(a)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
(i) Salaries & Wages	29,509,929		27,365,672	
Add Transferred from R& D Expense	1,051,850	30,561,779	1,051,849	28,417,521
(ii) Bonus Expenses		1,506,017		865,066
(iii) Director's Remunerations		6,780,000		6,000,000
(vi) Contribution to Provident & Other Funds		-		-
(v)Staff Welfare Expense		1,122,294		1,071,922
(vi) Provision for Gratuity		530,315		-
(vii) Overtime Expenses		734,190		-
TOTAL		41,234,595		36,354,509

(b) Detailed note on disclosure as required by AS-15

01.Provision for Gratuity is provided as per the Actuarial Certifcate for this year and for Pprevious years Gratuity provisions has been accounted in the Reserve and surplus account.

Note 22 - Finance Costs

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
Interest Expenses				
-Finance Cost - Interest	2,278,911		1,436,489	
- Others	246,486		-	
- On MSME Payment	961,723		-	
- On TDS & GST	76,386	3,563,506	2,332,691	3,769,180
Late Fees on GST & TDS		110,024		26,325
Bank Charges		22,647		41,386
TOTAL		3,696,177		3,836,891

Note 23 - Other Expenses

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
Repairs & Maintenance		272,906		348,154
Advertisement Expenses		-		1,450,651
BAD Debts		403,000		-
Exhibition Expenses		-		891,100
Rent		4,261,424		3,877,912
Business Promotion		117,500		-
Printing and Stationery		407,510		401,780
Courier Charges / Transport Charges		779,465		549,648
Computer Expences		61,854		113,831
Misc Exp A/c / Rebate Settlement Ac		20,128		358,306
Motor Car Expenses		196,217		-
Office Expenses		968,647		469,867
Travelling Allowance & Daily Allowance		3,123,549		2,533,856
Brokerage / Commission		3,922,746		4,587,160
Legal & Professional Fees - Other than payments to Auditor				
- Consultancy Charges	50,000		-	
- Legal & Professional Fees	727,532		180,240	
- Project Service Charges	21,500	799,032	-	180,240
Payments to Auditors		173,000		173,000
Electricity Office Expenses		191,548		72,968
Insurance		260,417		102,908
Packing Expenses.		756,629		733,129
Freight Charges		100,000		-
GST PAID		633,903		-
Rent Rates & Taxes		251,290		-
ROC Filling Fees		573,401		-
Write Off		847,899		-
TOTAL		19,122,065		16,844,510

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Note 24 - Value of Import Purchase

Particulars		31.03.2024	31.03.2023	
In respect of				
(a) Raw Materials		-	-	
(b) Components and Spare parts		-	-	
(c) Goods for Sales	US$	106,766.00	-	16,559,193.32
	EURO	4,645.78		220,140.99

Note 25 - Related Party Transactions

NAME OF THE PARTY	
(A) Names of the related parties :	
i) Directors of the Company	Mr. Jignesh P Parekh Mrs. Rupal J Parekh
ii) Enterprise in which directors or their relatives having interest	RPKS Construction Pvt Ltd SJP Ultrasonics Advance Technology Luft Robotics Pvt Ltd
iii) Relative of Directors	Tejas S Shah

(B) Transactions with Related Parties

PARTICULAR	DESCIPTION	Year ended 31-03-2024	Year ended 31-03-2023
i) Directors:			
Rupal Parekh	Remuneration	5,100,000	3,000,000
	Bonus	400,000	-
	Outstanding Balance (Cr)	82,974	-
Jignesh Parekh	Remuneration	1,680,000	3,000,000
	Bonus	170,000	-
	Outstanding Balance (Cr)	11,443	-
ii) Enterprise in which directors or their			
RPKS Construction Pvt Ltd	Outstanding Balance (Dr)	-	403,000
SJP Ultrasonics Advance Technology	Outstanding Balance (Dr)	-	7,665,585
Luft Robotics Pvt Ltd	Outstanding Balance (Dr)	585,677	573,537
iii) Relatives			
Tejas S Shah	Salary Paid	1,038,066	984,325
	Outstanding Balance (Dr)	-	-

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SR.NO.	PARTICULAR	FORMULA	PERCENTAGE % 31.03.2024	PERCENTAGE % 31.03.2023	% Variance
1	GROSS PROFIT RATIO	GROSS PROFIT / SALES	75.38	72.28	4.29%
2	NET PROFIT RATIO	NET PROFIT (PAT) / SALES	22.99	14.39	59.82%
3	STOCK IN TRADE RATIO	CLOSING STOCK / SALES	57.80	43.29	33.51%
4	CURRENT RATIO	CUREENT ASSETS / CUREENT LIABILITIES	1.76	1.41	25.15%
5	DEBT EQUITY RATIO	SHORT & LONG TERM BORROWINGS / SHARE HOLDERS EQUITY	28.27	40.29	-29.85%
6	DEBT SERVICE COVFRAGE RATIO	NAPT + DEPRECIATION+ INT ON LOAN / INT ON LOAN + LOAN REPAYMENT	1,774.64	993.44	78.64%
7	RETURN ON EQUITY RATIO	NPAT / SHAREHOLDERS EQUITY	49.28	43.13	14.27%
8	TRADE RECEIVABLE TURNOVER	TURNOVER / AVERAGE TRADE RECEIVABLE	242.57	322.82	-24.86%
9	TRADE PAYABLE TURNOVER RATIO	PURCHASE / AVERAGE TRADE PAYABLES	231.58	221.43	4.59%
10	NET CAPITAL TURNOVER RATIO	TURNOVER / WORKING CAPITAL	226.10	376.49	-39.94%
11	RETURN ON CAPITAL EMPLOYEE RATIO	NET PROFIT + INT+ TAX / SHREHOLDERS EQUITY	69.84	63.92	9.25%
12	RETURN ON INVESTMENT(ROI) (in %)	NET PROFIT / COST OF INVESTMENT	317.97	149.81	112.25%

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SJP ULTRASONICS LIMITED.

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Groupings forming part of the Notes to financial statements for period ended March 31, 2024

4 Sales

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Export Sales	-	83,752.20
Freight	500.00	35,000.00
Discount on sales	(339,787.50)	-
Transprotation On Sale	-	25,000.00
Net Sales @ 12.00% Local	103,535.00	59,860.00
Net Sales @18.00%	99,934,531.44	81,730,996.75
Net Sales @18.00% Local	51,478,120.47	32,405,039.52
Net Sales (Supply to SEZ)	930,000.00	193,000.00
Total	152,106,899.41	114,532,648.47

6.00 PURCHASE

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
PURCHASE - IMPORT	9,698,067	16,779,335
Net Purchase @ 05.00%	354	264,809
Net Purchase @ 05.00% (Local)	3,110	19,325
Net Purchase @12%	-	23,296
Net Purchase @ 12.00%	-	1,250
Net Purchase @ 12.00% (Local)	3,363,302	559,983
Net Purchase @ 18.00%	15,085,782	11,713,830
Net Purchase @ 18.00% (Local)	40,812,306	30,474,404
Net Purchase @ 28.00% (Local)	103,794	8,375
Misc Purchase	214,339	460,151
Misc Purchase(Trade Purchase)	-	66,836
Job Work - Purchase 12%	1,900,193	831,362
Job Work - Purchase 18%	91,088	674,055
	71,272,334	61,877,010

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As at 31.03.2024

Notes forming part of the Balance Sheet as at 31st March, 2024
Depreciation As Per Income Tax Act 1961

Particulars	AS AT RATE	As at 01.04.2023	Additions 30/09	Additions After 30/09	Deductions during the	As at 31.03.2024	Depreciation for the year	As at 31.03.2024
PLANT & MACHINERY -(10%)							-	-
Cc TV Camera	10%	101,172	-		-	101,172	10,117	91,055
Digital Door Lock System	10%	22,972	-		-	22,972	2,297	20,675
Digital Video Recorder	10%	22,766	-		-	22,766	2,277	20,489
Electric Fitting	10%	527,136	-		-	527,136	52,714	474,422
OVEN	10%	45,940	-		-	45,940	4,594	41,346
Bycycle	10%	19,739	-		-	19,739	1,974	17,765
Furniture	10%	1,347,148	-	33,000	-	1,380,148	136,365	1,243,783
Rack	10%	25,587	-		-	25,587	2,560	23,027
		2,112,460	-	33,000	-	2,145,460	212,898	1,932,562
PLANT & MACHINERY -(40%)			-		-			-
Computer A/C.	40%	402,310	23,800	200,398	-	626,508	210,524	415,984
Scanner	40%	62,929	-		-	62,929	25,172	37,757
Software	40%	620,199	360,000	4,042,967	-	5,023,166	1,200,673	3,822,493
Printer	40%	14,998	-	20,338	-	35,336	10,067	25,269
Work Station - H.P.	40%	-		369,200	-	369,200	73,840	295,360
		1,100,436	383,800	4,632,903	-	6,117,139	1,520,276	4,596,863

Particulars	AS AT RATE	As at 01.04.2023	Additions 30/09	Additions After 30/09	Deductions during the	As at 31.03.2024	Depreciation for the year	As at 31.03.2024
								-
PLANT & MACHINERY -(15%)								
Air Conditioner	15%	332,483	-		-	332,483	49,872	282,611
Water Purifier	15%	34,397	-		-	34,397	5,160	29,237
Machinery	15%	5,453,259	-		-	5,453,259	817,989	4,635,270
Solar Panel	15%	310,675	-		-	310,675	46,601	264,074
Tea & Coffee Vending Machine	15%	5,233	-		-	5,233	785	4,448
Television	15%	243,607	-	29,680	-	273,287	38,767	234,520
AIR COOLER / REFRIGERATOR	15%	17,850	-	12,712	-	30,562	3,631	26,931
Motor Car Range Rover	15%	(121,125)	-	-	-	(121,125)	(18,169)	(102,956)
Motor Car -Mercedes -A	15%	820,250	-		-	820,250	123,038	697,212
Motor Car -BMW	15%	-	-	5,165,000	-	5,165,000	387,375	4,777,625
Mobile Phone	15%			74,502	-	74,502	5,588	68,914
		7,096,629	-	5,281,893	-	12,378,522	1,460,637	10,917,885
Total		10,309,525	383,800	9,947,797		20,641,122	3,193,811	17,447,311

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Addition During the year

PARTICULAR	DATE OF PURCHASE	DATE OF PUT TO USED		AMOUNT	Rate
Motor Car -BMW	21.11.2023	21.11.2023		5,165,000.00	15%
Computer	26.06.2023	26.06.2023		23,800.00	40%
Computer	27.01.2024	27.01.2024		12,330.50	40%
Computer	02.02.2024	02.02.2024		58,855.94	40%
Computer	17.02.2024	17.02.2024		58,855.94	40%
Computer	01.03.2024	01.03.2024		58,855.94	40%
PRINTER- SMART TANK	04.12.2023	04.12.2023		20,338.14	40%
H.P.WORK STATION	03.10.2023	03.10.2023		240,000.02	40%
H.P.WORK STATION	17.02.2024	17.02.2024		129,200.01	40%
MONITOR	17.02.2024	17.02.2024		11,500.00	40%
CAD - SOFTWARE	24.07.2023	24.07.2023		360,000.00	40%
MOBILE PHONE	01.03.2024	01.03.2024		74,501.69	15%
FUR & FIX - CUP BOARD	01.02.2024	01.02.2024		33,000.00	10%
REFRIGERATOR	02.02.2024	02.02.2024		12,712.00	15%
TELEVISION	21.01.2024	21.01.2024		29,679.68	15%
				6,288,629.86	

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SJP ULTRASONICS PVT LTD
Working Of Deffered Taxation

Particular	A Y 24-25 (TILL MAR 24)	A Y 23-24	A Y 22-23	A Y 21-22	A Y 20-21	A Y 19-20	A Y 18-19	A Y 17-18	A Y 16-17	A Y 15-16	A Y 14-15
Gratuity Provisions as per books	530,315	419,272	304,017	755,320							
Revised Depreciation as per books (Pear Review)	**3,186,885**	**2,734,815**	**3,541,360**	**3,459,477**	4,691,892 00	4,089,642 00	3,617,128 00	3,156,915 00	3,118,462 00	1,912,379 00	1,096,228 00
Depreciation as per I T Act	3,193,811	2,220,688	2,826,281	2,670,748	3,586,337 00	2,756,411 00	2,774,991 00	2,810,333 00	2,199,528 00	1,532,465 00	1,096,228 00
Gratuity Paid	-	-	-	-	-	-	-	-	-	-	-
Difference in time value	523,389	933,399	1,019,096	1,544,049	1,105,555 00	1,333,231 00	842,137 00	346,582 00	918,934 00	379,914 00	-
Tax @ 30.90%								107,094 00	283,951 00	117,393 00	-
Tax @ 25.75%							-				
Tax @ 26%						346,640 00	216,850 00				
Tax @ 25.168% (Opting Sec 115BAA)	131,726	234,918	256,486	388,606	278,246						
Provision for Deffered Tax Liability (Due to which Tax Liability Increased)	-	-	-	-	-	-	-	-	-	-	-
Provision for Deferred Tax Assets (Due to which Tax Liability Reduced)	131,726	234,918	256,486	388,606	278,246 00	346,640 00	216,850 00	107,094 00	283,951 00	117,393 00	-
NET DEFERRED TAX ASSETS	131,726	234,918	256,486	388,606	278,246 00	346,640 00	216,850 00	107,094 00	283,951 00	117,393 00	-
MOVEMENT											
Opening Deff tax Assets	2,230,184	1,995,266	1,738,780	1,350,174	1,071,928 00	725,288 00	508,438 00	401,344 00	117,393 00	-	-
Addition during the year	131,726	234,918	256,486	388,606	278,246 00	346,640 00	216,850 00	107,094 00	283,951 00	117,393 00	-
Deduction during the year											
Closing Deff tax Assets	2,361,910	2,230,184	1,995,266	1,738,780	1,350,174 00	1,071,928 00	725,288 00	508,438 00	401,344 00	117,393 00	-

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SJP ULTRASONICS LIMITED.
Formerly known as SJP Ultrasonics Private Limited

Note. 26: RATIO

SR.NO.	PARTICULAR	FORMULA	PERCENTAGE % 31.03.2024	PERCENTAGE % 31.03.2023	% Variance
1	GROSS PROFIT RATIO	GROSS PROFIT / SALES	75.38	72.28	4.29%
2	NET PROFIT RATIO	NET PROFIT (PAT) / SALES	22.99	14.39	59.82%
3	STOCK IN TRADE RATIO	CLOSING STOCK / SALES	57.80	43.29	33.51%
4	CURRENT RATIO	CUREENT ASSETS / CUREENT LIABILITIES	1.76	1.41	25.15%
5	DEBT EQUITY RATIO	SHORT & LONG TERM BORROWINGS / SHARE HOLDERS EQUITY	28.27	40.29	-29.85%
6	DEBT SERVICE COVERAGE RATIO	NAPT + DEPRECIATION+ INT ON LOAN / INT ON LOAN + LOAN REPAYMENT	1,774.64	993.44	78.64%
7	RETURN ON EQUITY RATIO	NPAT / SHAREHOLDERS EQUITY	49.28	43.13	14.27%
8	TRADE RECEIVABLE TURNOVER	TURNOVER / AVERAGE TRADE RECEIVABLE	2.43	3.23	-24.86%
9	TRADE PAYABLE TURNOVER RATIO	PURCHASE / AVERAGE TRADE PAYABLES	231.58	221.43	4.59%
10	NET CAPITAL TURNOVER RATIO	TURNOVER / WORKING CAPITAL	226.10	376.49	-39.94%
11	RETURN ON CAPITAL EMPLOYEE RATIO	NET PROFIT + INT+ TAX / SHREHOLDERS EQUITY	69.84	63.92	9.25%
12	RETURN ON INVESTMENT(ROI) (in %)	NET PROFIT / COST OF INVESTMENT	317.97	149.81	112.25%

26 In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business The Provision for depreciation and for all known tabilities is adequate and not in

27 The Closing Stocks of inventories are taken as on balance sheet date and have been valued at cost or market price which ever is lower . The Management is of the view that inventories and its valuation is correctly done

28 **Other Statutory information:**

a Detaits of Benami Property held

The Company do not have any Benami's property, where any proceeding has been initiated or pending against the Company for holding any Benami property

b During the year under review, company has started making the provision for Gratuity and the same has been provided as per the Actuarial Certifcate.The Previous years Gratuity provisions has been accounted in the Reserve and surplus account.

c During the year under review, the company has started providing the Deferred Tax Assets / Liabilities and the same has been calculated from the date of the first financial accounts and effect of the brought forward deferred tax assests/liabilities has been accounted in the Reserve and surplus account.

d Registrtaion or satisfaction of charges with Registrar of Companies

The Company has taken a loan from Anand Rathi Global Finance Ltd in which charges or satisfaction which is yet to be registered with ROC beyond the statistory period.

e During the year under review, and at the ntime of working of Deferred tax Assets / Liabilities, the excess depreciation taken for earlier year's has been revered and the effect for the same has been given in the Reserve and Surplus account.

f Utilisation of Borrowed tunds and share premium:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(es), including foreign entities (Intermedianes) with the understanding that the intermediary shall:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g The Company has not received any fund from any person(s) or entity(ies), including foreign entity(ies) (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

i) directly or indirectly lend or invest in other persons or entities identitled in any manner whatsoever by or on behalf of the funding Party (Ultimate Baneficianes) or

ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g Undisclosed Income

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

h Wilful Defaulter

During the year under review ,the Company has not been declared as Wilful Defaulter by any bank or financial institution or other lender.

i Borrowings from banks or financial institutions on the security of current assets

During the year under review, the Company has not borrowed from banks or financial institutions on the security of its current assets.

j Loans or Advances in the nature of Loans to promoter, directors, KMPs and the related parties

The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and related parties.

29 Previous year's figures have been regrouped or rearranged where considered necessary to make it comparable with that of the current year's.