

C. J. MEHTA & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To,
The Members of SJP Ultrasonics Private Limited

Report on the Financial Statements

We have audited the financial statements of **SJP ULTRASONICS PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2023, and the statement of Profit and Loss for the year than ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 account policies; making judgements 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rule made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institution of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances.

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**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**

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An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given us, the aforesaid standalone financial statements give the information required by the Act in the manner so requires and given a true and fair view in conformity with the accounting principles generally accounted in India,

- a. in the case of the Balance Sheet, of the state of affairs of Company as the March 31, 2023,
- b. in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. As required by 'The Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and the 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, read with Rule 7 of the Companies (Accounting) Rule, 2014.
 - e. On the basis of written representation received from the direction as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in term of Section 164(2) of the Act.

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- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B",
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has no pending Litigations as at 31st March, 2023;
- ii. The Company has made provision as at March 31, 2023, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no requirement to transfer to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023, since no dividend has been declared by the company.



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

Chetan Mehta
Chetan Mehta
(Proprietor)

Membership No. 047403
UDIN: 23047403BGYTTV6920

Mumbai : 05.09.2023

SJP ULTRASONICS PRIVATE LIMITED

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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,2023.

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has a program for physical verification of the fixed assets at periodic intervals. In our opinion, it 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 title deed of immovable properties is held in the name of the company.
2. The management has conducted physical verification of inventory at reasonable intervals. No material discrepancies were notified on physical verification.
3. The Company has granted unsecured loans to a company, firms, LLP or parties covered in the register maintained under section 189 of the Act.
4. 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.
5. 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.
6. 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.
7. (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.

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8. 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.
9. 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.
10. 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.
11. 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.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
13. 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.
14. 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.
15. 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.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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



Chetan Mehta

Chetan Mehta
(Proprietor)

Membership No. 47403
UDIN: 23047403BGYTTV6920

Mumbai : 05.09.2023

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SJP ULTRASONICS PRIVATE LIMITED **Annexure B to the Independent Auditors 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 31.3.2023.

Report on the internal financial controls under clause of sub section 3 of section 143 of the companies Act 2013 (the ACT)

We have audited the internal financial controls over financial reporting of SJP Ultrasonics Private Limited (the company) as of 31 March 2023 in conjunction with our audit of the financial statements of the company for the year ended on the 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 Account of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 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.

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Meaning of Internal Financial Controls over Financial Reporting

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

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

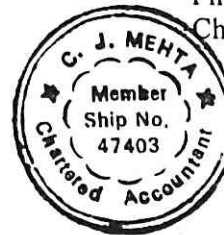
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of control, material misstatement due to error or fraud may occur and not be detected. Also, projection 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, 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 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accounts of India.

Mumbai : 05.09.2023



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

Chetan Mehta
(Proprietor)

Membership No. 47403
UDIN: 23047403BGYTTV6920

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SJP ULTRASONICS PRIVATE LIMITED					
CIN :U29253MH2012PTC226489					
Balance sheet As At 31st March, 2023					
(Rs. In Thousands)					
	Particulars		As At 31st March, 2023	As At 31st March, 2022	
I	<u>Equity & Liabilities</u>				
	1. Shareholders' funds				
	(a) Share Capital	2	11,000.00	11,000.00	
	(b) Reserves and Surplus	3	27,211.99	10,838.84	
	(c) Money received against share warrants		-	-	
			38,211.99		21,838.84
	2. Share application money pending allotment		-	-	
	3. Non - Current Liabilities				
	(a) Long -Term Borrowings	4	15,395.66	14,751.34	
	(b) Deferred Tax Liabilities (Net)		-	-	
	(c) Other Long - Term Liabilities		-	-	
	(d) Long - Term Provisions		-	-	
			15,395.66		14,751.34
	4. Current Liabilities				
	(a) Short - Term Borrowings		-	-	
	(b) Trade Payables	5	64,167.15	6,040.91	
	(c) Other Current Liabilities	6	3,328.30	1,681.79	
	(d) Short - Term Provisions	7	7,193.82	5,698.90	
			74,689.27		13,421.60
	TOTAL		128,296.92		50,011.78
II	<u>Assets</u>				
	1. Non - Current Assets				
	(a) Fixed Assets	8			
	(i) Tangible Assets		8,172.80	11,275.59	
	(ii) Intangible Assets				
	(iii) Capital Work-in-Progress				
	(iv) Intangible Assets under	9	4,035.11	4,035.11	
	(b) Non - Current Investments		-	-	
	(c) Deferred Tax Assets (Net)		-	-	
	(d) Long -Term Loans and Adv.	10	7,905.38	8,003.38	
	(e) Other Non - Current Assets		-	-	
			20,113.28		23,314.08
	2. Current Assets				
	(a) Current Investments		-	-	
	(b) Inventories	11	49,582.30	13,050.42	
	(c) Trade Receivables	12	45,992.67	-13,569.31	
	(d) Cash and Bank Balances	13	8,482.12	17,618.27	
	(e) Short -Term Loans and Adv.	14	2,007.85	6,328.24	
	(f) Other Current Assets	15	2,118.70	3,270.09	
			108,183.64		26,697.70
	TOTAL		128,296.92		50,011.78
	Significant Accounting Policies	A			

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 : 05.09.2023
UDIN NO.: 23047403BGYTTV6920



For and on behalf of the Board Of
SJP Ultrasonic Private Limited.

ULTRASONICS PVT. LTD.

SJP ULTRASONICS PVT. LTD.

P Parekh

Jignesh Parekh
Director
(DIN : 05129344)
Place : Mumbai
DATE-05.09.2023

Rupal Parekh
Director
(DIN : 05166594)

DIRECTOR

SJP ULTRASONICS PRIVATE LIMITED CIN : U29253MH2012PTC226489 Profit & Loss Account For The Year Ended 31st March, 2023 (Rs. In Thousands)						
	Particulars		For the year ended March 31, 2023		For the year ended March 31, 2022	
I	Revenue from Operations	16	114,532.65		117,114.16	
II	Other Income	17	706.28		1,806.65	
III	Total Revenue (I + II)			115,238.93		118,920.81
IV	Expenses					
	Operating expenses	18	68,989.85		65,293.62	
	Changes in Inventories	19	(36,531.88)		596.50	
	Employee Benefits Expenses	20	30,354.51		24,885.82	
	Finance Costs	21	3,836.89		2,389.66	
	Depreciation and Amortization Expense	8	2,755.69		3,684.60	
	Other Expenses	22	22,844.51		19,010.41	
	Total Expense			92,249.57		115,860.61
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		20.07	22,989.36	2.61	3,060.19
VI	Exceptional Items	23		-		-
VII.	Profit before Extraordinary Items and Tax (V-VI)			22,989.36		3,060.19
VIII	Transfer to Pre - Operative Expenses			-		-
IX	Profit Before Tax (VII-VIII)			22,989.36	-	3,060.19
X	Tax Expense:					
	(a) Current Tax		6,510.00		486.12	
	(b) Tax of Earlier Year		-		-	
	(c) Deferred Tax		-		-	
				6,510.00		486.12
XV	Profit/(Loss) for the Period (XI + XIV)			16,479.36		2,574.07
XVI	Earnings Per Equity Share (Face Value Rs. --- Per Share):					
	(1) Basic (Rs.)			14.98		2.34
	(2) Diluted (Rs.)			-		-
	Significant Accounting Policies	1				

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 : 05.09.2023
UDIN NO.: 23047403BGYTTV6920



For and on behalf of the Board Of
SJP Ultrasonic Private Limited.

SJP ULTRASONICS PVT. LTD.

J P Parekh

Jignesh Parekh
Director
(DIN : 05129344)
Place : Mumbai
DATE:05.09.2023

SJP ULTRASONICS PVT. LTD.

Rupal Parekh

Rupal Parekh
Director
(DIN : 05166594)

DIRECTOR

SJP ULTRASONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2023

Note 2 - Share Capital

(Rs. in Thousands)

(a) Particulars	As at March 31, 2023	As at March 31, 2022
Authorised : 11,00,000 (P.Y. 11,00,000) Equity Shares of Rs. 10/- each	11,000.00	11,000.00
TOTAL	11,000.00	11,000.00
Issued, Subscribed and Paid-up : 11,00,000 (PY 10000) Equity Shares of Rs.10/- each fully paid up	11,000.00	11,000.00
TOTAL	11,000.00	11,000.00

(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, 2023	As at March 31, 2022
No. of shares at the beginning of the year	1,100,000	1,100,000
Add: Issue of Shares during the year		
Bonus Issue	-	-
Conversion of ESOPs	-	-
Conversion of Share Warrants	-	-
Buyback	-	-
Redemption	-	-
Forfeiture	-	-
Reduction	-	-
No. of shares at the end of the year	1,100,000	1,100,000

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

Particulars	As at March 31, 2023	As at March 31, 2022
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted 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, 2023		As at March 31, 2022	
	Nos.	%	Nos.	%
Jignesh P. Parekh	529,860	48.17%	529,860	48.17%
Pravinchandra N. Parekh	522,840	47.53%	522,840	47.53%
Rupal J. Parekh	47,300	4.30%	47,300	4.30%
TOTAL	1,100,000	100%	1,100,000	100%

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

SJP ULTRASONICS PVT. LTD.

[Signature]

DIRECTOR

Note 3 - Reserves & Surplus

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Surplus in the Profit & Loss Account		
Balance B/D	10,838.84	8,264.76
Add: Profit for the year	16,479.36	2,574.07
Add:	-	-
Excess Provision for Income Tax	164.76	-
Less:	-	-
Short Provision for Income Tax	270.96	-
	27,211.99	10,838.84
TOTAL	27,211.99	10,838.84

Note 4 - Long-Term Borrowings

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
(B) Unsecured Loans		
i) From Others		
Fullerton India Cre Ind Loan No-12677779	-	614.34
Fullerton India Cre Loan-172901310371375	15,395.66	14,137.00
	15,395.66	14,751.34
TOTAL (A + B)	15,395.66	14,751.34

Note 05 - Short-Term Borrowings

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
(A) Secured Loans		
(a) Loans repayable on demand	-	-
(b) Loans & Advances From Related Parties	-	-
(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	-	-
TOTAL (A + B)	-	-

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
Current Trade Payables	24,924.40	6,040.91
Advance from Customers	39,242.75	-
	64,167.15	6,040.91

SJP ULTRASONICS PVT. LTD.

J P Pareekh

DIRECTOR

SJP ULTRASONICS PVT. LTD.

[Signature]

DIRECTOR

Note 6 - Other Current Liabilities

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
GST Payable	2,160.55	796.76
Staff Expenses Payable	-235.32	-235.32
Rent Payable	177.50	167.50
Professional Tax	75.60	44.18
TDS Payable	1,063.26	820.72
Electricity Charges Payable	-	1.25
Vat Tax Payable	86.70	86.70
TOTAL	3,328.30	1,681.79

Note 7 - Short-Term Provisions

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Taxation AY 2013-14	-	85.24
Provision for Taxation AY 2017-18	197.70	197.70
Provision for Taxation AY 2018-19	-	722.34
Provision for Taxation AY 2019-20	-	1,238.66
Provision for Taxation AY 2020-21	-	587.03
Provision for Taxation AY 2021-22	-	2,381.80
Provision for Taxation AY 2022-23	486.12	486.12
Provision for Taxation AY 2023-24	6,510.00	7,193.82
TOTAL	7,193.82	5,698.90

Note 10 - Long-Term Loans & Advances

(Rs. in Thousands)

(a) Particulars	As at March 31, 2023	As at March 31, 2022
(i) Security Deposit		
Security Deposit - AIPMA	2.40	2.40
Arvind K Cheda (Dep. for Gauripada Gala)	1,851.00	1,851.00
Deposit for Cylinder	24.00	12.00
Chennai Office Deposit	50.00	50.00
Mumbai Office Deposit	17.00	17.00
Sokatali B Vasaya (Vasai Office Deposit)	410.00	400.00
Nijrali B Vasaya (Vasai Office Deposit)	410.00	400.00
VAT Deposit	25.00	25.00
TOTAL	2,789.40	2,757.40

(b) Details of Loans and Advances to Related Parties

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

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Directors and other officers (As per Schedule)	-	-45.00
(ii) Firms in which any director is a partner		
RPKS CONSTRUCTION PVT LTD	403.00	403.00
S.J.P. Ultrasonics Advance Technology	4,712.98	4,887.98
TOTAL	5,115.98	5,290.98

SJP ULTRASONICS PVT. LTD.

J P Parekh

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- (d) Detailed note if 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 11 - Inventories

(Rs. in Thousands)

(a)	Particulars	As at March 31, 2023	As at March 31, 2022
	(i) Raw Material	-	-
	(ii) Work in Progress	-	-
	(iii) Finished Goods	49,582.30	13,050.42
	(iv) Stock-in-trade	-	-
	(v) Stores & Spares	- 49,582.30	- 13,050.42
	TOTAL	49,582.30	13,050.42

Note 12 - Trade Receivables

(Rs. in Thousands)

(a)	Particulars	As at March 31, 2023	As at March 31, 2022
	(a) Due for a period exceeding six months		
	- Unsecured, considered good	32,718.54 -	-13,569.31 -
	- Advance to Suppliers	13,274.13	-
		- 45,992.67	- -13,569.31
		45,992.67	-13,569.31
	(b) Others	-	-
	TOTAL	45,992.67	(13,569.31)

Note 13 - Cash & Bank Balances

(Rs. in Thousands)

Particulars	As at March 31, 2023	As at March 31, 2022
Cash & Cash Equivalents		
(i) Balances with Banks :		
-Deutsche Bank 000034506980019	127.98	147.39
-HDFC Bank Ltd	50.07	6,421.22
-State Bank Of India-Vasai Br.	54.55	61.21
-Axis Bank Debit Card (919020044779453)	-26.58	6.00
-Axis Bank-current A/c919020032567651	3,119.33	6,638.80
-Citi Bank	138.38 3,463.72	1,690.57
(ii) Cash-in-hand	5,018.40	2,653.06
(iii) Cheques & Drafts in-hand	-	-
		17,618.27
TOTAL	8,482.12	17,618.27

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Note 14 - Short-Term Loans and Advances

(Rs. in Thousands)

(a)	Particulars	As at March 31, 2023	As at March 31, 2022
	(i) Other Loans and Advances		
	Tejas Shah (Loan)	-	200.00
	Rakesh Salvi Loan Ac	-	2.00
	Mukund Kamjekar (Loan)	5.00	15.00
	Yuvraj Gupta (Loan)	4.50	-
		9.50	217.00
	(ii) Balances with statutory / revenue authorities :		
	TDS Earlier Year	-	46.18
	Prepaid Tax AY 2018-19	-	546.72
	Prepaid Tax AY 2019-20	-	1,378.81
	Prepaid Tax AY 2020-21	-	284.46
	Prepaid Tax AY 2021-22	-	2,638.76
	Prepaid Tax AY 2022-23	-	96.29
	Prepaid Tax for AY 2014-15	-	107.31
	Prepaid Tax for AY 2017-18	-	191.11
	MEIS Credit Scrip Receivable	818.33	818.33
	Income Tax F.Y. 16-17 (A.Y. 2017-18)	191.11	
	Prepaid Tax for AY 2022-23	533.05	
	Prepaid Tax for AY 2023-24	455.86	
		1,998.35	3.27
	TOTAL	2,007.85	6,328.24

Note 15 - Other Current Assets

(Rs. in Thousands)

(a)	Particulars	As at March 31, 2023	As at March 31, 2022
	RCM Memorandum	-	14.54
	FD-SJP Ultrasonics P.Ltd	-	50.00
	Prepaid Expenses	-	35.00
		-	99.54
	Research and Development for Face Mask Machinery & Manufacturing		
	Transfer from Salary Cost (Group 2)	3,170.55	4,147.40
	Add: Additions During The Year	-	75.00
	Less : Charged to P & L A/C (1/5th)	1,051.85	1,051.85
		2,118.70	3,170.55
	TOTAL	2,118.70	3,270.09

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DIRECTOR

SJP ULTRASONICS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2023

Note 16 - Revenue from Operations

(Rs. In Thousands)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Sale of Products		
- Main product	114,532.65	117,114.16
- Labour Charges	114,532.65	117,114.16
TOTAL	114,532.65	117,114.16

Note 17 - Other Income

(Rs. In Thousands)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Other Income	24.71	2.28
Interest Received	15.18	-
Exchange Rate Difference	327.28	-
Profit on Sale of Motor Car	387.24	-
Loan Settlement	-	1,053.88
Freight & Transport Charges Recovered	1.00	-
Rebate Settlement Ac	-49.12	48.10
Sundry Balance w/off	-	702.39
TOTAL	706.28	1,806.65

Note 18 - Operating Expenses

(Rs. In Thousands)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cost for Sales		
- Opening Stock		
- Add : Misc Purchases (cash purchase)		
- Add : Purchases during the year	61,877.01	57,069.81
- Less : Closing Stock	-	-
	61,877.01	57,069.81
Installation Chgs	-	22.10
Hamal Charges	-	1.40
Frieght Charges	616.03	2,895.87
Import CFS CHARGES	36.42	177.07
Import Clearing Charges	-	234.90
Import Charges	4,534.14	-
Labour Charges (paid)	64.42	540.83
Disel Expenses	-	159.33
Electricity Expenses	1,288.21	843.50
Custom Duty Paid	-	2,770.32
TEMPO expenses	-	77.70
Packing Expenses- D	126.03	-
Transportation, Octroi and Loading / Unloading Charges	447.58	500.79
TOTAL	68,989.85	65,293.62

SJP ULTRASONICS PVT. LTD.

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Note 19 - Changes in Inventories

(Rs. In Thousands)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) At the beginning of the period		
(i) Finished Goods	13,050.42	13,646.92
(ii) Work-in-Progress	-	-
(iii) Stock-in-Trade	-	-
	13,050.42	13,646.92
Less : (b) At the end of the period		
(i) Finished Goods	49,582.30	13,050.42
(ii) Work-in-Progress	-	-
(iii) Stock-in-Trade	-	-
	49,582.30	13,050.42
TOTAL	(36,531.88)	596.50

Note 20 - Employee Benefits Expenses

(a)

(Rs. In Thousands)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(i) Salaries & Wages	27,365.67	23,288.10
Add Transferred from R& D Expense	1,051.85	1,051.85
Less Transferred to R& D Expense	-	-
	28,417.52	24,339.95
(ii) Contribution to Provident & Other Funds	-	-
(iii) Bonus Expenses	865.07	-
(iv) Staff Welfare Expense A/c	1,071.92	538.88
(v) Staff Training Fees	-	7.00
TOTAL	30,354.51	24,885.82

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

Note 21 - Finance Costs

(Rs. In Thousands)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Expenses		
- Finance Cost	1,436.49	1,634.58
- Others	-	549.50
- On PT, TDS, GST & Excise	2,332.69	-
Late Fees On GST	26.33	2,184.08
Bank Charges	41.39	5.50
		200.08
TOTAL	3,836.89	2,389.66

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Note 22 - Other Expenses

(Rs. In Thousands)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Repairs & Maintenance	348.15	504.35
Loss on Exchange Fluctuation difference (net)	-	-31.33
Advertisement Expenses	1,450.65	758.52
AMC charges	-	72.05
BAD Debts	-	186.19
CST Paid	-	227.36
Exhibition Expenses	891.10	3.39
Rent	3,877.91	3,635.75
Directors Remmunaration	6,000.00	4,000.00
Discount Allowed	-	65.02
Printing and Stationery	401.78	471.10
Courier & Transport Charges	549.65	201.45
Computer Expenses	113.83	47.95
Internet Chgs	-	169.09
Misc.Exp	358.31	2,073.26
Motor Car Exp.	-	7.00
Office Epenses	469.87	73.09
Telephone & Postage Expenses	-	11.28
Travelling Allowance & Daily Allowance	2,533.86	1,200.86
Brokerage / Commission	4,587.16	2,893.05
Legal & Professional Fees -		
- Legal & Professional Fees	180.24	977.81
- Filing Stamp Duty and Franking Charges	-	20.77
- Audit Fees & Legal Fees	173.00	-
Electricity Office Expenses	72.97	998.58
Petrol Expenses	-	811.40
VAT Appeal Charges	-	83.07
Insurance	102.91	46.10
Packing Expenses.	733.13	265.93
Toll Charges	-	31.78
Government Fees	-	204.14
TOTAL	22,844.51	19,010.41

SJP ULTRASONICS PVT. LTD.

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SJP ULTRASONICS PRIVATE LIMITED.

Schedules forming part of the Balance Sheet as at 31st March, 2023

Note 8

Fixed Assets Schedule As On 31.03.2023

Asset	WDV as on 01/04/2022	Additions during the year	Total	Deletions During The year	Loss on Sale of Assets	Total	Depreciation for the year	WDV as on 31-03- 2023	Rate
Air Compressor	13,443.09		13,443.09			13,443.09	2,433.20	11,009.89	18.10%
Air Conditioner 1	10,080.30		10,080.30			10,080.30	1,824.54	8,255.77	18.10%
Air Conditioner 2	19,945.07		19,945.07			19,945.07	3,610.06	16,335.01	18.10%
Air Conditioner 3	238,788.31		238,788.31			238,788.31	43,220.68	195,567.62	18.10%
Air Conditioner 4	42,154.36		42,154.36			42,154.36	7,629.94	34,524.42	18.10%
Air Conditioner 5	59,325.61		59,325.61			59,325.61	10,737.93	48,587.67	18.10%
Air Dryer	7,273.72		7,273.72			7,273.72	1,316.54	5,957.18	18.10%
Air Cooler		21,000.00	21,000.00			21,000.00	3,165.76	17,834.24	18.10%
Block Of Furniture & Fixture	256,059.95		256,059.95			256,059.95	66,293.92	189,766.03	25.89%
Bycycle	15,209.67	-	15,209.67			15,209.67	4,749.98	10,459.69	31.23%
Cc Tv Camera 1	10,946.50		10,946.50			10,946.50	2,834.05	8,112.45	25.89%
Cc Tv Camera 2	1,741.39		1,741.39			1,741.39	450.85	1,290.55	25.89%
Cc Tv Camera 3	14,856.55		14,856.55			14,856.55	3,846.36	11,010.19	25.89%
Cc Tv Camera 4	2,176.95		2,176.95			2,176.95	1,374.96	801.99	63.16%
Cc Tv Camera 5	576.58		576.58			576.58	364.17	212.41	63.16%
Cc Tv Camera 6	1,670.40		1,670.40			1,670.40	1,055.03	615.38	63.16%
Cnc Machine	161,819.49		161,819.49			161,819.49	29,289.33	132,530.16	18.10%
Computer 1	8.48		8.48			8.48	5.36	3.13	63.16%
Computer 2	4,221.63		4,221.63			4,221.63	2,666.38	1,555.25	63.16%
Computer 3	213.50		213.50			213.50	134.85	78.65	63.16%
Computer 4	726.12		726.12			726.12	458.62	267.50	63.16%
Computer 5	214.45		214.45			214.45	135.45	79.00	63.16%
Computer 6	729.37		729.37			729.37	460.67	268.70	63.16%
Computer 7	829.90		829.90			829.90	524.17	305.74	63.16%
Computer 8	322.73		322.73			322.73	203.84	118.90	63.16%
Computer 9	676.96		676.96			676.96	427.57	249.39	63.16%
Computer 10	1,542.39		1,542.39			1,542.39	974.17	568.22	63.16%
Computer 11	384.43		384.43			384.43	242.81	141.62	63.16%
Computer 12	22.64		22.64			22.64	14.30	8.34	63.16%
Computer 13	2,073.97		2,073.97			2,073.97	1,309.92	764.05	63.16%
Computer 14	2,328.23		2,328.23			2,328.23	1,470.51	857.72	63.16%
Computer 15	278.63		278.63			278.63	175.98	102.65	63.16%

SJP ULTRASONICS PVT. LTD.

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Computer 16	370.04		370.04		370.04	233.71	136.32	63.16%
Computer 17	2,252.36		2,252.36		2,252.36	1,422.59	829.77	63.16%
Computer 18	1,000.81		1,000.81		1,000.81	632.11	368.70	63.16%
Computer 19	1,730.34		1,730.34		1,730.34	1,092.88	637.46	63.16%
Computer 20	12,697.79		12,697.79		12,697.79	8,019.93	4,677.87	63.16%
Computer 21	15,556.68		15,556.68		15,556.68	9,825.60	5,731.08	63.16%
Computer 22	1,570.37		1,570.37		1,570.37	991.85	578.53	63.16%
Computer 23	1.06		1.06		1.06	0.67	0.39	63.16%
Computer 24	3,947.48		3,947.48		3,947.48	2,493.23	1,454.25	63.16%
Computer 25	747.30		747.30		747.30	472.00	275.31	63.16%
Computer 26	3,157.47		3,157.47		3,157.47	1,994.26	1,163.21	63.16%
Computer 27	177.43		177.43		177.43	112.06	65.36	63.16%
Computer 28	31.76		31.76		31.76	20.06	11.70	63.16%
Computer 29	124.38		124.38		124.38	78.56	45.82	63.16%
Computer 30	58.44		58.44		58.44	36.91	21.53	63.16%
Computer 31	9.92		9.92		9.92	6.26	3.65	63.16%
Computer 32	309.13		309.13		309.13	195.25	113.88	63.16%
Computer 33	31,165.30		31,165.30		31,165.30	19,684.01	11,481.30	63.16%
Computer 34	544.93		544.93		544.93	344.18	200.75	63.16%
Computer 35	1,253.70		1,253.70		1,253.70	791.84	461.86	63.16%
Computer 36	18,580.00		18,580.00		18,580.00	11,735.12	6,844.87	63.16%
Computer 37	18,743.13		18,743.13		18,743.13	11,838.16	6,904.97	63.16%
Computer 38	24,682.86		24,682.86		24,682.86	15,589.69	9,093.16	63.16%
Computer 39	26,204.64		26,204.64		26,204.64	16,550.85	9,653.79	63.16%
Computer 40	62,982.71		62,982.71		62,982.71	39,779.88	23,202.83	63.16%
Computer 41	12,513.74		12,513.74		12,513.74	7,903.68	4,610.06	63.16%
Computer 42	23,631.97		23,631.97		23,631.97	14,925.95	8,706.02	63.16%
Computer 43	25,182.21		25,182.21		25,182.21	15,905.09	9,277.13	63.16%
Computer 44	44,114.83		44,114.83		44,114.83	27,862.92	16,251.90	63.16%
Computer 45	11,763.41		11,763.41		11,763.41	7,429.77	4,333.64	63.16%
Computer 46		31,177.00	31,177.00		31,177.00	19,097.95	12,079.05	63.16%
Computer 47		31,177.00	31,177.00		31,177.00	16,022.86	15,154.14	63.16%
Computer 48		17,300.00	17,300.00		17,300.00	8,172.56	9,127.44	63.16%
Scanner	102,744.21		102,744.21		102,744.21	64,893.25	37,850.97	63.16%
Crane	535,619.43		535,619.43		535,619.43	96,947.12	438,672.31	18.10%
Digital Door Lock System	4,497.11		4,497.11		4,497.11	1,164.30	3,332.81	25.89%
Digital Video Recorder	16,530.33		16,530.33		16,530.33	4,279.70	12,250.63	25.89%
Electric Exps(Assets) 1	22,147.74		22,147.74		22,147.74	5,734.05	16,413.69	25.89%
Electric Exps(Assets) 10	6,170.61		6,170.61		6,170.61	1,597.57	4,573.04	25.89%
Electric Exps(Assets) 11	6,176.19		6,176.19		6,176.19	1,599.02	4,577.17	25.89%
Electric Exps(Assets) 12	6,181.77		6,181.77		6,181.77	1,600.46	4,581.31	25.89%
Electric Exps(Assets) 13	25,962.92		25,962.92		25,962.92	6,721.80	19,241.12	25.89%
Electric Exps(Assets) 2	2,379.27		2,379.27		2,379.27	615.99	1,763.28	25.89%

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

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DIRECTOR

Electric Exps(Assets) 3	15,867.75		15,867.75		15,867.75	4,108.16	11,759.59	25.89%
Electric Exps(Assets) 4	3,289.24		3,289.24		3,289.24	851.59	2,437.66	25.89%
Electric Exps(Assets) 5	2,803.64		2,803.64		2,803.64	725.86	2,077.78	25.89%
Electric Exps(Assets) 6	2,044.62		2,044.62		2,044.62	529.35	1,515.27	25.89%
Electric Exps(Assets) 7	9,930.94		9,930.94		9,930.94	2,571.12	7,359.82	25.89%
Electric Exps(Assets) 8	23,394.94		23,394.94		23,394.94	6,056.95	17,337.99	25.89%
Electric Exps(Assets) 9	6,165.03		6,165.03		6,165.03	1,596.13	4,568.90	25.89%
Fridge	3,731.73		3,731.73		3,731.73	966.15	2,765.59	25.89%
Furniture 1	72,229.42		72,229.42		72,229.42	18,700.20	53,529.22	25.89%
Furniture 10	11,247.84		11,247.84		11,247.84	2,912.06	8,335.77	25.89%
Furniture 11	11,696.89		11,696.89		11,696.89	3,028.32	8,668.56	25.89%
Furniture 12	5,961.20		5,961.20		5,961.20	1,543.35	4,417.84	25.89%
Furniture 13	12,044.84		12,044.84		12,044.84	3,118.41	8,926.43	25.89%
Furniture 14	12,125.45		12,125.45		12,125.45	3,139.28	8,986.17	25.89%
Furniture 15	26,875.67		26,875.67		26,875.67	6,958.11	19,917.56	25.89%
Furniture 16	15,822.14		15,822.14		15,822.14	4,096.35	11,725.79	25.89%
Furniture 17	13,157.74		13,157.74		13,157.74	3,406.54	9,751.20	25.89%
Furniture 18	7,492.50		7,492.50		7,492.50	1,939.81	5,552.69	25.89%
Furniture 19	21,043.36		21,043.36		21,043.36	5,448.13	15,595.24	25.89%
Furniture 2	1,993.00		1,993.00		1,993.00	515.99	1,477.01	25.89%
Furniture 20	10,152.93		10,152.93		10,152.93	2,628.59	7,524.34	25.89%
Furniture 3	5,122.48		5,122.48		5,122.48	1,326.21	3,796.27	25.89%
Furniture 4	890.91		890.91		890.91	230.66	660.25	25.89%
Furniture 5	426.85		426.85		426.85	110.51	316.34	25.89%
Furniture 6	34,331.61		34,331.61		34,331.61	8,888.45	25,443.16	25.89%
Furniture 7	2,043.63		2,043.63		2,043.63	529.10	1,514.54	25.89%
Furniture 8	160,270.20		160,270.20		160,270.20	41,493.96	118,776.25	25.89%
Furniture 9	10,201.38		10,201.38		10,201.38	2,641.14	7,560.24	25.89%
Hand Starker (Trolley)	6,909.01		6,909.01		6,909.01	1,788.74	5,120.27	25.89%
Machinery 1	999,336.04		999,336.04		999,336.04	180,879.82	818,456.22	18.10%
Machinery 2	29,700.56		29,700.56		29,700.56	5,375.80	24,324.76	18.10%

SJP ULTRASONICS PVT. LTD.

J P Pawekh

DIRECTOR

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Machinery 3	705,143.53		705,143.53		705,143.53	127,630.98	577,512.55	18.10%
Machinery 4	954,006.69		954,006.69		954,006.69	172,675.21	781,331.48	18.10%
Machinery 5	1,104,650.09		1,104,650.09		1,104,650.09	199,941.67	904,708.42	18.10%
Machinery 6	421,854.62		421,854.62		421,854.62	76,355.69	345,498.93	18.10%
Machinery 7	379,484.38		379,484.38		379,484.38	68,686.67	310,797.71	18.10%
Machinery 8	190,634.79		190,634.79		190,634.79	34,504.90	156,129.90	18.10%
Machinery 9	69,039.68		69,039.68		69,039.68	12,496.18	56,543.50	18.10%
Machinery 10	46,518.71		46,518.71		46,518.71	8,419.89	38,098.82	18.10%
Machinery 11	55,062.76		55,062.76		55,062.76	9,966.36	45,096.40	18.10%
Machinery 12	47,357.33		47,357.33		47,357.33	8,571.68	38,785.65	18.10%
Machinery 13	295,983.29		295,983.29		295,983.29	53,572.98	242,410.31	18.10%
Machinery 14	308,171.64		308,171.64		308,171.64	55,779.07	252,392.58	18.10%
Printer 2	2.23		2.23		2.23	1.41	0.82	63.16%
Printer 3	324.61		324.61		324.61	205.02	119.59	63.16%
Printer 4	421.69		421.69		421.69	266.34	155.35	63.16%
Printer 5	1,307.54		1,307.54		1,307.54	825.84	481.70	63.16%
Rack	18,563.56		18,563.56		18,563.56	4,806.11	13,757.46	25.89%
Smart Led Tv 1	382.95		382.95		382.95	241.87	141.08	63.16%
Smart Led Tv 2	142.30		142.30		142.30	89.88	52.42	63.16%
Smart Led Tv 3	44,919.97		44,919.97		44,919.97	28,371.45	16,548.52	63.16%
Smart Led Tv 4	76,551.11		76,551.11		76,551.11	48,349.68	28,201.43	63.16%
Sony Party Sysytems	16,851.34		16,851.34		16,851.34	10,643.30	6,208.03	63.16%
Solar Panel	233,563.75		233,563.75		233,563.75	147,518.86	86,044.88	63.16%
Software 1	4,133.07		4,133.07		4,133.07	2,610.45	1,522.62	63.16%
Software 2	12,861.05		12,861.05		12,861.05	8,123.04	4,738.01	63.16%
Software 3	14,095.21		14,095.21		14,095.21	8,902.53	5,192.67	63.16%
Software 4	622.66		622.66		622.66	393.27	229.39	63.16%
Software 5	781.70		781.70		781.70	493.72	287.98	63.16%
Software 6	689.61		689.61		689.61	435.56	254.05	63.16%
Software 7	1,525.19		1,525.19		1,525.19	963.31	561.88	63.16%
Software 8	4,903.59		4,903.59		4,903.59	3,097.11	1,806.48	63.16%
Software 9	5,954.79		5,954.79		5,954.79	3,761.05	2,193.74	63.16%
Software 10	5,106.98		5,106.98		5,106.98	3,225.57	1,881.41	63.16%
Software 11	169,301.58		169,301.58		169,301.58	106,930.88	62,370.70	63.16%
Software 12	4,078.59		4,078.59		4,078.59	2,576.03	1,502.55	63.16%
Software 13	9,253.38		9,253.38		9,253.38	5,844.44	3,408.95	63.16%

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

SJP ULTRASONICS PVT. LTD.

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DIRECTOR

Software 14	12,595.69		12,595.69			12,595.69	7,955.44	4,640.25	63.16%
Software 15	13,769.31		13,769.31			13,769.31	8,696.70	5,072.62	63.16%
Software 16	34,053.49		34,053.49			34,053.49	21,508.19	12,545.31	63.16%
Software 17	240,050.14		240,050.14			240,050.14	151,615.67	88,434.47	63.16%
Tea & Coffee Vending Machine	5,313.48		5,313.48			5,313.48	961.74	4,351.74	18.10%
Television Ac	369.75		369.75			369.75	233.53	136.22	63.16%
Water Purifier 1	5,769.27		5,769.27			5,769.27	1,493.66	4,275.60	25.89%
Water Purifier 2	20,657.48		20,657.48			20,657.48	5,348.22	15,309.26	25.89%
Waying Scale	4,310.21		4,310.21			4,310.21	780.15	3,530.06	18.10%
Wip	795,872.60		795,872.60			795,872.60	144,052.94	651,819.66	18.10%
Xerox Copier Machine	1,979.05		1,979.05			1,979.05	891.96	1,087.09	45.07%
Oven	41,387.84	-	41,387.84			41,387.84	10,715.31	30,672.53	25.89%
Motor car Range Rover	1,412,758.44	-	1,412,758.44	1,412,758.44	-	-	-	-	31.23%
Motor Car Mercedes	-	965,000.00	965,000.00			965,000.00	226,233.54	738,766.46	31.23%
	11,275,593.43	1,065,654.00	12,341,247.43	1,412,758.44	-	10,928,488.99	2,755,687.46	8,172,801.53	

Addition During the year

Air Coller

Date	Amt	Rate	Dep
01/06/2022	21,000.00	18.10%	3,165.76
	21,000.00		3,165.76

304.00 31/03/2023 365.00

Motor Car Mercedes

Date	Amt	Rate	Dep
01/07/2022	965,000.00	31.23%	226,233.54
	965,000.00		226,233.54

274.00 31/03/2023 365.00

Computer

Date	Amt	Rate	Dep
12/04/2022	31,177.00	63.16%	19,097.95
08/06/2022	31,177.00	63.16%	16,022.86
02/07/2022	17,300.00	63.16%	8,172.56
	79,654.00		43,293.37

354.00 31/03/2023 365.00
297.00 31/03/2023 365.00
273.00 31/03/2023 365.00

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

SJP ULTRASONICS PVT. LTD.

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DIRECTOR

SJP ULTRASONICS PVT LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023.

A) SIGNIFICANT ACCOUNTING POLICIES:-

1) BASIS OF ACCOUNTING:

The Financial statements have been prepared on accrual basis under the historical cost convention, in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards notified under section 133 of the companies act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The Company is engaged in carrying on the business of Manufactures of Plastics Products.

2) TANGIBLE FIXED ASSETS:

Fixed Assets are carried at cost less accumulated depreciation and impairment losses if any. Cost of Fixed Assets comprise Purchase Price, Duties, Levies or the cost of construction and any directly attributable cost of bringing the assets to its working conditions for the intended use.

3) DEPRECIATION:

Depreciation on tangible fixed assets has been provided on the Written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

4) FOREIGN EXCHANGE TRANSACTION:

Foreign Exchange transaction are recorded at the actual rate at which payments are realised/paid for the transaction. The outstanding transactions at the end of the year are recorded at the rate prevailing on the date and the differences arising on conversion is arising on conversion is accounted in profit & loss account.

5) CONTINGENT LIABILITIES:

Contingent Liabilities is disclosed in case of:

- (a) A Present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle that obligation;
- (b) A present obligation when no reliable estimate is possible; and
- (c) A Possible obligation arising from past events where the probability of outflow of resources is remote.

Contingent Assets are not recognised in the financial statements.

6) REVENUE RECOGNITION :

Sale comprises Sale of Products and Services on customised basis and are accounted for, on the basis of billing to customers. Other financial charge includes the other reimbursement.

Other Income:

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Revenue is recognized as per AS9. Revenue is recognized based on the services rendered and billed as per the terms and conditions finalised with them.

7) Taxes :

Current Tax - Provision for Current Income tax is made at current tax rates based on the assessable income.

8) INVENTORIES:

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

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

SJP ULTRASONICS PVT. LTD.


DIRECTOR

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

Name of the shareholders	As at 31.03.2023		As at 31.03.2022	
	No. Of shares	%	No. Of shares	%
Mr. Pravinchandra N Parekh	522840	47.53	522840	47.53
Mr. Jignesh P Parekh	529860	48.17	529860	48.17
Mrs. Rupal J Parekh	47300	4.30	47300	4.30

10) **EARNING PER SHARE:**

The Company reports basic earnings 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 number of equity shares outstanding during the accounting year.

Earnings per share:	As at 31.03.2023	As at 31.03.2022
Net Profit / (Loss) after tax for the year	1,64,79,362	25,74,071
Number of Equity Shares of Rs.100/-each.	11,00,000	11,00,000
Earnings Per Share – Basic	14.98	2.34

11) Based on the data available with the company, regarding the status of the suppliers as defined under the 'Micro, Small and Medium enterprises development Act, 2006, company has not received any intimation from "Suppliers" regarding the status and hence disclosures, if any, relating to unpaid amount with interest have not been furnished..

12) Disclosure as required by the AS 18 on "Related Party Disclosure" are as below:

Sr No.	Related Party Transaction	Name of the party	Key Management Personal		Relative of Key Management Personal/Associates	
			2023	2022	2023	2022
1.	Loan Taken	Jignesh Parekh	-	(45,000)	-	-
2.	Loan Given	RPKS Construction Pvt Ltd	4,03,000	4,03,000		
2.	Loan Given	SJP Advance Technology	47,12,975	48,87,975	-	-

13) **OTHER NOTES:-**

i) In the opinion of the Board, the Current Assets, Loans & advance are approximately of the value stated, if realised in the ordinary course of business. The Provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

ii) The Previous Figure have been regrouped and recast whenever necessary to make them comparable with that of current year.

SJP ULTRASONICS PVT. LTD.

SJP ULTRASONICS PVT. LTD. For and on behalf of Board

J P Parekh

Jignesh P Parikh
(Director)
DIN NO: 05129344

Rupal J Parekh
(Director)
DIN NO: 05166594

DIRECTOR

Mumbai. Dated 05th September, 2023.

SJP ULTRASONICS PRIVATE LIMITED.

31.03.23

SR.NO.	PARTICULAR	PERCENTAGE
1	GROSS PROFIT RATIO	71.66
2	NET PROFIT RATIO	20.07
3	STOCK IN TRADE RATIO	43.29
4	MATERIAL CONSUMED RATIO	87.04
5	CURRENT RATIO	144.84
6	DEBT EQUITY RATIO	40.29
7	DEBT SERVICE COVERAGE RATIO	
8	RETURN ON EQUITY RATIO	149.81
9	TRADE RECEIVABLE TURNOVER	
10	TRADE PAYABLE TURNOVER RATIO	
11	NET CAPITAL TURNOVER RATIO	1,228.32
12	RETURN ON CAPITAL EMPLOYEE RATIO	24.01
13	RETURN ON INVESTMENT RATIO	2.22

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

SJP ULTRASONICS PVT. LTD.

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DIRECTOR