RAVIRAJ PROCESS CONTROLS LIMTED

(Previously known as Raviraj Process Controls Private Limited)

5^{TH}

ANNUAL REPORT

2023-2024

RAVIRAJ
PROCESS CONTROLS LIMITED
(Formerly known as RAVIRAJ PROCESS CONTROLS PRIVATE LIMITED)
CIN:U31904MH2019PLC319561
• SENSORS • HEATERS • CABLES • HARNESS • SLEEVES

REGD.OFFICE / FACTORY :
"RAVIRAJ HOUSE", Plot No.: A-677, Khairne MIDC, TTC, Kopar Khairne, Navi Mumbai - 400709, India.
Tel. : 91 22 (022) 45419000 - 9024
• E-mail : sales@raviraj.net Website:www.raviraj.net

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 5th ANNUAL GENERAL MEETING of the Members of M/S RAVIRAJ PROCESS CONTROLS LIMITED will be held **on Monday the 30th Day of September, 2024 at 10.30 A.M. at Shera (Hotels & Banquets), Thane-Belapur Road, Near White House, Behind Fire Station, TTC Industrial Area, Pawne, Navi Mumbai-400709 for** the transaction of the following businesses:

ORDINARY BUSINESS:-

Item No.1- Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, together with the Reports of the Directors and the Auditors thereon.

Item No.2- Retire by Rotation

To appoint a director in place of Mr. Ravi Bansilal Darira who retire by rotation & being eligible, offers himself for re-appointment.

Item No.3- Reappointment of Statutory Auditors of the Company

To Re-appoint the Statutory Auditors of the Company **VIJAY DARJI & ASSOCIATES (Firm Registration Number 118614W)** for a period of 5 Years to hold office from the conclusion of this 5TH Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2029 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

BY ORDER OF THE BOARD OF DIRECTORS
FOR RAVIRAJ PROCESS CONTROLS LIMITED

Sd/-

(RAVI BANSILAL DARIRA)
MANAGING DIRECTOR
DIN : 01219671

DATE: 02.09.2024
PLACE: MUMBAI

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. AN INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting at least 48 hours before the commencement of the Annual General Meeting.

Encls : 1. Directors Report
2. Auditors Report along with Financial Statements of the Company
2. Proxy Form
3. Route Map of the Venue of the Meeting

BY ORDER OF THE BOARD OF DIRECTORS
FOR RAVIRAJ PROCESS CONTROLS LIMITED

Sd/-

(RAVI BANSILAL DARIRA)
MANAGING DIRECTOR
DIN : 01219671

DATE: 02.09.2024
PLACE: MUMBAI

DIRECTORS' REPORT

To

The Members
Raviraj Process Controls Limited
Navi Mumbai-400709

Your Directors' have pleasure in presenting their **5th Annual Report** on the Business and Operations and the accounts for the Financial Year ended **31st March, 2024**.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is under :

Particulars	2023-24 (In Lacs)	2022-23 (In Lacs)
Gross Income	4180.89	2968.22
Profit Before Interest, Tax, Depreciation and Amortization (EBITDA)	**1052.44**	**675.68**
Financial Charges	188.41	113.04
Provision for Depreciation & Amortization	126.33	29.49
Net Profit Before Tax	737.70	533.15
Provision for Tax	188.55	154.45
Net Profit After Tax	**549.15**	**378.70**

2. STATE OF COMPANY'S AFFAIRS AND RESULTS OF OPERATIONS

Your Company has achieved an Annual Turnover of Rs. 4153.99 Lacs against the Turnover of Rs. 2949.32 Lacs in the previous Year. The Company is continuously receiving work orders from its esteemed customers. The Company is continuously receiving work orders from its esteemed customers. Your Company is hopeful of achieving higher turnover in the coming year reaching exponential heights.

The Company has recorded a net profit of Rs. 549.15 Lacs against turnover of Rs. 4180.89 Lacs registering a net profit ratio of Rs. 13.13%. Looking to the cost of Manufacturing & the Total Sales the Company has plans to increase the profitability ratio in the coming years.

3. DIVIDEND & RESERVES

To augment the resources, the Company does not recommend any dividend. No amount has been transferred to Reserves for the year 2023-24.

4. DIRECTORS & KEY MANAGERIAL PERSONS (KMPS)

There was change in the Directorship of the Company. Mr. Tushar Sodha has been appointed as the Independent Director of the Company w.e.f. 09.10.2023 to 10.10.2028 for a period of 5 Years. There has been appointment of Mr. Balasubrahmanya Narayana Rao as Non Executive Director of the Company w.e.f. 09.10.2023 to 10.10.2028. Mr. Balasubrahmanya Narayana Rao has been appointed as Non Executive Director of the Company liable to retire by rotation. The appointment of Mr. Abhay Baxi has been made on 19.12.2023 as an Independent Director of the Company for a period of 5 Years i.e. upto 18.12.2028. Mr. Abhay Baxi is not liable to retire by rotation.

Ms. Khyati Mishra was appointed as Company Secretary and Compliance Officer of the Company during the year 2023-24 w.e.f. 01.12.2023. Due to her pre-occupation Ms. Khyati Mishra resigned and appointment of Ms. Rajni Lamba has been made as Company Secretary & Compliance officer of the Company w.e.f. 25.05.2024. Ms. Sonia Ravi Darira, director of the Company has been was appointed as the Director cum Chief Financial officer of the Company w.e.f. 01.12.2023. Ms Sonia Ravi Darira resigned as Chief Financial Officer and in her place Mr. Prashant Burunkar has been appointed as the Chief Financial Officer of the Company w.e.f.25.05.2024.

5. MEETINGS OF BOARD OF DIRECTORS & COMMITTEE MEETINGS

During the Year 10 (Ten) Board Meetings were convened and held at the Company's Registered Office. The intervening Gap was within the period prescribed under the Companies Act, 2013. The dates on which the Board Meetings were held during the Year are as under :

Sr. No.	Date of Meeting	Day
1.	30.06.2023	Friday
2.	28.07.2023	Friday
3.	10.08.2023	Thursday
4.	06.09.2023	Wednesday
5.	20.09.2023	Wednesday
6.	05.10.2023	Thursday
7.	30.11.2023	Thursday
8.	18.12.2023	Monday
9.	02.03.2024	Saturday
10	30.03.2024	Saturday

The Board Resolution was passed on 02.03.2024 for formation of the Audit Committee, Nomination & Remuneration Committee and Corporate Governance Committee. During the Year the following Committee Meetings were convened and held at the Company's Registered Office as per the following details :

Audit Committee Meeting :

Sr. No.	Date of Meeting	Day
1.	30.03.2024	Saturday

Nomination & Remuneration Committee Meeting :

Sr. No.	Date of Meeting	Day
1.	30.03.2024	Saturday

Corporate Social Responsibility Committee (CSR Committee):

Sr. No.	Date of Meeting	Day
1.	30.03.2024	Saturday

6. SHARE CAPITAL

There has been increase in the Share Capital of the Company. The Authorized Share Capital of the Company has been increased from Rs. 10.00 Crores to Rs. 18.00 Crores during the Year with an intention to increase the production base of the Company and to garner funds through issue of Shares to Public subject to Compliance of applicable laws thereby increasing the capacity of the Company to procure goods and to meet customers' huge demand for the products of the Company.

The Paid up Share Capital of the Company as on 31.03.2023 was 1.00 Lac (Rupees One Lac Only). The same has increased from 1 Lac to 1155.68 Lac (Rupees Eleven Crore Fifty Five Lac Sixty Eight Thousand Only) as on 31.03.2024.

7. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an Annual Performance Evaluation of its own performance.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on 31st March, 2024 the Company does not has any Subsidiary/Joint Venture/Associate Company.

9. AUDITORS REPORT

The observations made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

10. DISCLOSURE ABOUT COST AUDIT

The Cost audit is not applicable to the Company.

11. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, Secretarial Audit Report is not applicable to the Company.

12. CHANGE IN NATURE OF BUSINESS

No change occurred in the nature of business during the financial year 2023-24.

13. RISK MANAGING POLICY

For the nature of business carried out by the Company at present, the Company has determined that it is not subject to any significant financial or operational risk, which may threaten the existence of the Company. Hence there is no need for furnishing a separate Risk Management along with this Report.

14. MATERIAL CHANGES AND COMMENTS, IF ANY

The status of the Company has been changed from Private Limited to Public Limited during the Year 2023-24 w.e.f. 25.10.2023. Accordingly the name of the Company has been changed from 'RAVIRAJ PROCESS CONTROLS PRIVATE LIMITED' TO 'RAVIRAJ PROCESS CONTROLS LIMITED.' W.E.F.25.10.2023.

Further to this the Company has filed Draft Red Herring Prospectus with SME Bombay Stock Exchange for the Public Issue of equity shares. It is pending for approval.

There is no other material change or commitment affecting the Financial Position of the Company.

15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATIOND OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no orders passed by any court or tribunal which affects the going concern status of the Company.

16. DEPOSITS

There Company has neither accepted nor renewed any deposits during the Year under review.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans :
During the Financial Year under report, the company has not granted any loans to Directors nor provided any guarantees or security to others.

Details of Investments :
No investments were made by the Company during the Financial Year 2023-24.

Details of Guarantee/Security Provided
No Guarantee or Security has been provided by the Company during the Financial year 2023-24.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related Party Transactions entered into during the financial year were on arm's length basis. And in the ordinary course of business. The company has not entered into any contract or arrangements with related parties except remuneration paid to directors. During the year Rs. 96.00 Lac has been paid to Mr. Ravi Bansilal Darira, Managing Director of the Company. Mrs. Sonia Ravi Darira, Executive Director of the Company has been paid the remuneration of Rs. 30.00 Lac during the Year 2023-24.
No specific arrangement is entered in relation to these transactions.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

All employees are covered under this Policy. No complaint of Sexual Harassment has been received during the financial year 2023-24.

20. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have furnished to the Company a declaration under Section 149(7) of the Companies Act, 2013.

21. VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Our company is focusing more on environmental protection and energy conservation with operational units accredited to management systems and currently pursuing certification for an Environmental Management System. In our ongoing commitment to sustainability, our company has implemented several key measures to conserve energy, including the upgrade to energy-efficient LED lighting across all facilities, the optimization of HVAC systems with advanced control technologies, and substantial investments in high-efficiency machinery. These actions have collectively resulted in a reduction in overall energy consumption, demonstrating our dedication to reducing environmental impact while achieving significant cost savings and enhancing operational efficiency.

Through consorted efforts & strategic actions, the company has significantly advanced its technological capabilities, leading to more efficient manufacturing processes, superior product offerings, and a stronger competitive position in the market.

23. FOREIGN EXCHANGE EARNINGS & OUTGO

The details of Foreign Exchange Earnings & Outgo for the Financial Year 2023-24 are as follows :

Foreign Exchange Earning	: Rs. 375.19 Lacs
Foreign Exchange Outgo	: Rs. 205.91 Lacs

24. CORPORATE SOCIAL RESPONSIBILITY

Your Company has adopted 'Corporate Social Responsibility Policy' in compliance with requirements of Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014. Our CSR initiatives are aimed at serving the community through Programs and Projects having focus on

1. Vocational Skill Development Programs
2. Income Generation Programs
3. Disaster Relief Programs
4. Focus on Development of Rural, less-privileged, differently abled and to work for women empowerment.

The CSR provisions accounted for in the Financial Statements align with the requirements outlined in the Companies Act, 2013. For the Financial Year 2023-24 the Company has an obligation to spend Rs. 10.35 Lacs towards CSR Activities.

25. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its Responsibility Statement 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 directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. HUMAN RESOURCES

The Company has process in its place to hone up the skill of the workers with regular program of development of talent on ongoing process. Top Level Management is constantly training the employees on regular basis.

27. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company does not have 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).

28. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to the work force, bankers, business associates, and various Government Authorities for their continued support extended to your Company’s activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

BY ORDER OF THE BOARD OF DIRECTORS
FOR RAVIRAJ PROCESS CONTROLS LIMITED

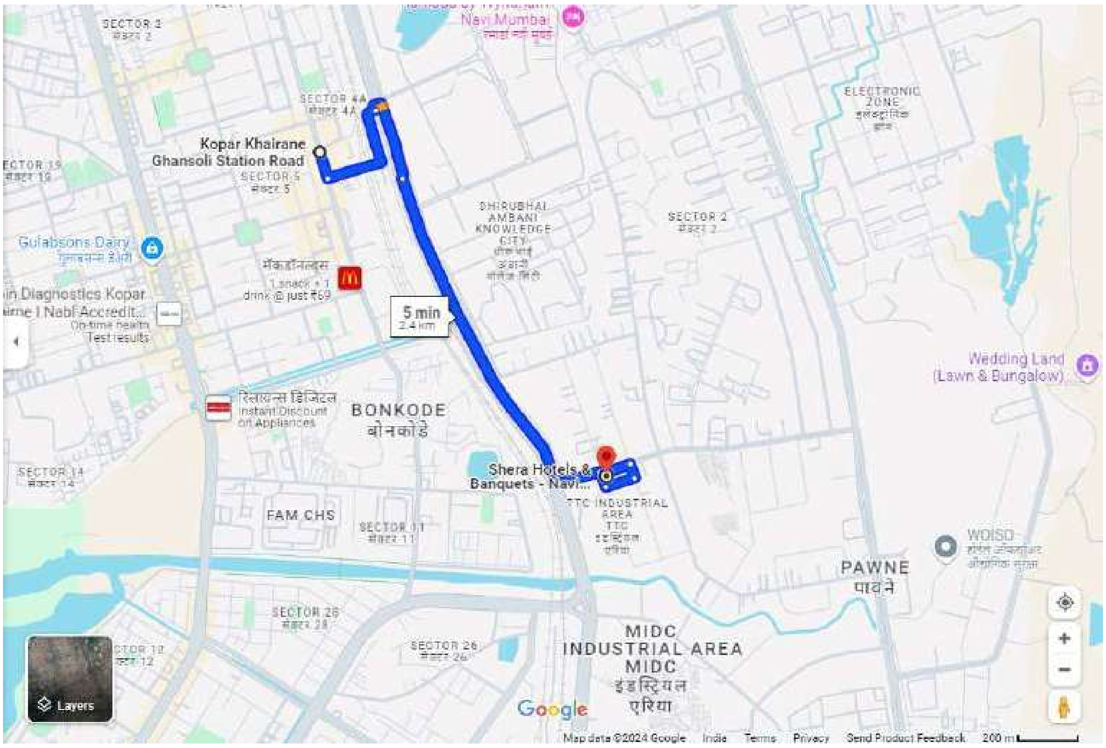
Sd/-

(RAVI BANSILAL DARIRA)
MANAGING DIRECTOR
DIN : 01219671

DATE: 02.09.2024
PLACE: Mumbai

Route Map of the Venue of the Annual General Meeting :

 # Shera (Hotels & Banquets), Belapur Road, Near White House, Behind Fire Station, TTC Industrial Area, MIDC Industrial Area, Pawne, Navi Mumbai-400709 Contact No. 022-45119696



INDIA

CA VIJAY DARJI
MCOM, LLB(GEN), FCA

VIJAY DARJI AND ASSOCIATES
CHARTERED ACCOUNTANTS

06-11-2024
Received

INDEPENDENT AUDITOR'S REPORT

To the Members,
Raviraj Process Controls Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of **Raviraj Process Controls Limited** ("the Company"), which comprises of the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss, Cash Flow Statement for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 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.

In our opinion and best of our information and according to the explanations given to us , except for the possible effects of the matters described in the 'Basis for Opinion' section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and cash flows for the year ended on that date.

Basis for Opinion

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

a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2024
b) In the case of Statement of Profit and Loss, of the profit for the year ended March 31, 2024
c) In the case of Cash Flow Statement, for the year ended March 31, 2024.

Information other than the Financial Statements and Auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board Report but does not include the financial statements and our 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 the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

VIJAY DARJI AND ASSOCIATES
M. No.
105197
CHARTERED ACCOUNTANTS

#82 , C-Wing, Sita Sadan , Dev Nagar near Bhatia school kandivali (West), Mumbai - 400067
vijaydarjifca@gmail.com

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

Management's Responsibility for 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 that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flow 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 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 statement 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 management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's 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 judgement and maintain professional skepticism throughout the audit. We also:

- 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 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that the 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.

VIJAY ... ASSOCIATES
M. No. 105197
CHARTERED ACCOUNTANTS

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably prudent user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work;
(ii) To evaluate the effect of any identified misstatements in the financial statements.

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 requirement regarding independence, and to communicate with them all relationship 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 Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraph 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 Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

   f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

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

   i. The Company has no pending litigations which would impact its financial position in its financial statements.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

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

VIJAY DARJI AND ASSOCIATES
M. No. 105197
CHARTERED ACCOUNTANTS

iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, 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;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The feature of audit trail was enabled on 23-05-2023 and the same has operated throughout the year thereafter for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

h) In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For and on behalf of
Vijay Darji and Associates
Chartered Accountants
FRN: 118614W

VIJAY DARJI AND ASSOCIATES
M. No.
105197
CHARTERED ACCOUNTANTS

Vijay Darji
Proprietor
M. No.: 105197
UDIN: 24105197BKFMWT5798
Place: Mumbai
Date: 23-05-2024

Annexure - A to the Independent Auditor's Report

Report 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 Companies Act, 2013 ("the Act"). With reference to the Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:

i. In respect of Property Plant and Equipment:

a) (A) In our opinion, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.

b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a reasonable period of time. According to the information and explanations given to us, in our opinion, the period of physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were found during the verification.

c) The title deeds of immovable properties are held in the name of the company in respect of which allotment letters are received and supplementary agreements entered.

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 (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable.

e) According to the information and explanations given to us, 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 there under. Accordingly, paragraph 3(i)(e) of the Order is not applicable.

ii. In respect of inventory:

a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company

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 made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, paragraph 3(iii) of the Order is not applicable.

VIJAY DARJI AND ASSOCIATES
M. No. 105197
CHARTERED ACCOUNTANTS

iv. 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 given any loans, investment or provided any guarantee or security as specified under section 185 of the Act, and the Company has not provided any guarantee or security as specified under section 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable.

vi. In our opinion and according to the information and explanations given to us, the Company is exempt from maintenance of cost records as prescribed in sub-section (1) of Section 148 of the Companies Act, 2013. Accordingly, paragraph (vi) of the Order is not applicable.

vii. (a) According to the records of the Company and the information and explanations given to us, the Company has generally been regular in depositing with the appropriate authorities, undisputed statutory dues including Employees' State Insurance, Income tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Cess and any other statutory dues applicable to it except for Provident Fund.

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, and Employees' State Insurance, Income Tax, Duty of Customs, Cess or other statutory dues which have not been deposited by the company on account of disputes.

viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

ix. In respect of default in repayment of loans or borrowings.

a) 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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 not been declared a willful defaulter by any bank or financial institution or government or government authority. Accordingly, paragraph 3(ix)(b) of the Order is not applicable.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which the loans were obtained.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds have been raised on short term basis which have been utilized for long term purposes.

e) According to the information and explanations given to us and on the basis of our examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act,

VIJAY DARJI AND ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 105197

2013. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.

f) 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 raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

x. (a) As per the records, the Company did not raise any money by way of initial public offer or further public offer. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
(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 made preferential allotment of 1,15,46,800 shares during the year at a face value of ₹10/- per share.

xi. (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, paragraph 3(xi)(b) of the Order is not applicable.

(c) According to the information and explanations given to us, no whistle blower complaints have been received by the company during the year. Accordingly, paragraph 3(xi)(c) of the Order is not applicable.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. 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 sections 177 and 188 of the Companies Act, 2013, where applicable, and details of such transactions have been disclosed in the financial statements as required by the Accounting Standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to appoint an internal auditor or a firm of internal auditors as prescribed u/s. 138 of the Companies Act, 2013 and the rules made thereunder. Accordingly, paragraph 3(xiv) of the Order is not applicable.

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 entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable.

xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected date of realization of financial assets and the payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and the management plans and based on our examination of the evidence supporting assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is incapable of meeting its liabilities existing at the balance sheet date. We, however state that this is not an assurance to the future viability of the company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. According to the information and explanation given to us and based on our examination of books of accounts and other documents, the company is not required to constitute a Corporate Social Responsibility Committee as prescribed u/s. 135 of the Companies Act, 2013 and the rules made thereunder. Accordingly, para 3(xx) of the Order is not applicable.

xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For and on behalf of
Vijay Darji and Associates
Chartered Accountants
FRN: 118614W

VIJAY DARJI AND ASSOCIATES
M. No.
105197
CHARTERED ACCOUNTANTS

Vijay Darji
Proprietor
M. No.: 105197
UDIN: 24105197BKFMWT5798
Place: Mumbai
Date: 23-05-2024

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited)

Balance Sheet

(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	Note No.	31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
A) Shareholder's Funds			
(a) Share Capital	2	1155.68	1.00
(b) Reserves and Surplus	3	1518.59	378.63
B) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1248.57	2,478.32
(b) Deferred Tax Liabilities (Net)	5	57.40	7.92
C) Current Liabilities			
(a) Short-Term Borrowings	6	697.39	449.92
(b) Trade Payables	7	403.15	573.12
(c) Other Current Liabilities	8	272.41	394.25
(d) Short-Term Provisions	9	143.07	146.53
Total Liabilities		**5496.27**	**4,429.70**
II. ASSETS			
A) Non-Current Assets			
(a) Property, Plant and Equipments			
(i) Tangible Assets	10	2781.77	1,921.93
(ii) Intangible Assets	10	1.24	0.96
(iii) Capital Work-in-Progress	10	-	959.55
(b) Other Non-Current Assets	11	382.59	326.39
B) Current Assets			
(a) Inventories	12	891.26	750.31
(b) Trade Receivables	13	933.09	268.48
(c) Cash and Cash Equivalents	14	42.07	34.21
(d) Other Current Assets	15	464.25	167.86
Total Assets		**5496.27**	**4,429.70**
Significant Accounting Policies	1		

For
Vijay Darji and Assosciates
Chartered Accountants
FRN - 118614W

Vijay Darji
Proprietor
M. No. : 105197
Place : Mumbai
Date : 23-05-2024

VIJAY DARJI AND ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. No. 105197

RAVIRAJ PROCESS CONTROLS LIMITED ★ NAVI MUMBAI

For & on behalf of Board of Directors

Ravi B Darira
Director
DIN 01219671
Place : Mumbai
Date : 23-05-2024

Sonia Darira
Director
DIN 01622705
Place : Mumbai
Date : 23-05-2024

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited)

Statement of Profit and Loss

(All the amounts in Lakhs Indian Rupee except otherwise stated)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
A)	Revenue from operations	16	4153.99	2,949.32
B)	Other Income	17	26.91	18.90
	Total Revenue		4180.89	2,968.22
C)	Expenses:			
	Change in Inventory	18	-82.55	154.57
	Cost of Raw Material Consumed	19	2038.55	1,335.69
	Employee Benefits Expenses	20	485.20	441.83
	Finance Costs	21	188.41	113.04
	Depreciation and Amortisation Expenses	10	126.33	29.49
	Other Expenses	22	687.26	360.45
	Total Expenses		3443.20	2,435.07
D)	Profit before exceptional and extraordinary items and tax		737.70	533.15
E)	Exceptional Items		-	-
F)	Profit before extraordinary items and tax	(V - VI)	737.70	533.15
G)	Extraordinary Items		-	-
H)	Profit before tax	(VII - VIII)	737.70	533.15
I)	Tax expense:			
	(1) Current tax		139.07	146.53
	(2) Deferred tax		49.48	7.92
J)	Profit(Loss) for the period from continuing operations	(IX-X)	549.15	378.70
K)	Profit/(Loss) from discontinuing operations		-	-
L)	Tax expense of discounting operations		-	-
M)	Profit/(Loss) from Discontinuing operations (after tax)	(XII - XIII)	-	-
N)	Profit/(Loss) for the period	(XI + XIV)	549.15	378.70
O)	Earnings per equity share:	23		
	(1) Basic		4.75	3,787.01
	(2) Diluted		4.75	3.80
	Significant Accounting Policies	1		

For
Vijay Darji and Asssociates
Chartered Accountants
FRN - 118614W

Vijay Darji
Proprietor
M. No. : 105197
Place : Mumbai
Date : 23-05-2024

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

For & on behalf of Board of Directors

Ravi B Darira
Director
DIN 01219671
Place : Mumbai
Date : 23-05-2024

Sonia Darira
Director
DIN 01622705
Place : Mumbai
Date : 23-05-2024

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited)

Cash Flow Statement

(All the amounts in Lakhs Indian Rupee except otherwise stated)

	Particulars	31st March, 2024	31st March, 2023
A)	Cash Flow from Operating Activities		
	Profit before tax	737.70	533.15
	Add : Depreciation	126.33	29.49
	Add : Interest Paid	188.41	113.04
	Add : CSR Expense	4.00	-
	Add : Prior period adjustment		-
	Less: Miscellaneous Income	-16.11	12.93
	Less: Foreign exchange Gain	-5.23	5.81
	Less : Interest received	-0.01	0.00
	Operating profit before working capital changes	1035.09	694.42
	Changes in working capital:		
	Increase / (Decrease) in Short-Term Borrowings	247.47	
	Increase / (Decrease) in Trade Payables	-169.97	166.99
	Increase / (Decrease) in Other Current Liabilities	-121.84	134.26
	Increase / (Decrease) in Short term Provisions	16.79	146.53
	Decrease / (Increase) in Inventories	-140.95	-143.32
	Decrease / (Increase) in Trade Receivables	-661.25	36.06
	Decrease / (Increase) in Other current assets	-296.39	-36.32
	Decrease / (Increase) in Non current assets	-56.20	-326.39
	Cash Flow from Operating activities	-147.26	672.23
	Less : Tax paid during the year	-145.75	-147.74
	Net Cash flow from operating activities after Tax	-293.01	524.50
B)	Cash Flow from Investing Activities		
	Purchase of Fixed Asset	-986.45	-71.85
	Sale of fixed asset	959.55	-
	Interest Received	0.01	-0.00
	Net Cash Flow from Investing Activities	-26.89	-71.86
C)	Cash Flow from Financing Activities		
	Redemption in Fixed Asset	1.24	2.65
	Long Term Borrowings	-1229.75	(308.04)
	Share Issued / Issuable	1744.68	-
	Interest Paid	-188.41	-113.04
	Net Cash Flow from Financing Activities	327.76	-418.43
	Net Increase/(Decrease) in Cash & Cash Equivalents	7.86	34.21
	Cash & Cash Equivalents at the Beginning	34.21	0.00
	Cash & Cash Equivalents at the End	42.07	34.21

Note:

The Standalone Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

The above statement should be read with the Standalone Statement of Notes to the Restated Financial Information of the Company in Annexure 1, 2 and 4

For
Vijay Darji and Asssoeiates
Chartered Accountants
FRN - 118614W

Vijay Darji
Proprietor
M. No. : 105197
Place : Mumbai
Date : 23-05-2024

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

For & on behalf of Board of Directors

Ravi B Darira	Sonia Darira
Director	Director
DIN 01219671	DIN 01622705
Place : Mumbai	Place : Mumbai
Date : 23-05-2024	Date : 23-05-2024

e. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are 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.

f. DEPRECIATION AND AMORTISATION

Depreciation is calculated using the Straight Line method over their estimated useful lives. The estimates of useful lives of tangible assets are as follows:

Class of Assets	Useful life as per schedule II	Useful Life as per Company
Building	30 Years	30 Years
Office equipment	5 Years	5 years
Computers	3 years	3 years
Electrical Installations	10 years	15 years
Furniture and fixtures	10 years	10 years
Plant and Machinery	15 years	15 years
Software	5 years	4 years
Vehicles	8 years	8 years

g. INVENTORIES:

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition . Cost formula used is FIFO/weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

h. IMPAIRMENT OF ASSETS:

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

i. <u>RETIREMENT BENEFITS:</u>

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amounted in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

<u>Defined Contribution Plan</u>

'Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

<u>Defined benefit Plans</u>

Unfunded Plan:The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

'The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

j. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

k. EARNINGS PER SHARE:

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

l. TAXATION:

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

m. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) PROVISIONS

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) CONTINGENT LIABILITIES

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(ii) CONTINGENT ASSETS

Contingent Assets are neither recognised nor disclosed in the financial statements.

RAVIRAJ PROCESS CONTROLS LIMITED ★ NAVI MUMBAI

VIJAY BARJI AND ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. No. 105197

n. **SEGMENT REPORTING**

Segment reporting is not applicable on the company.

o. **CASH & CASH EQUIVALENTS**

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

p. **LEASES**

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

q. **GOVERNMENT GRANTS**

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.

Export benefits / incentives are accounted on accrual basis. Accordingly, estimated export benefits against exports affected during the year are taken into account as estimated incentives accrued till the end of the year. In case of License not revalidated after the date of expiry, the proportionate export benefit / incentive taken credit in earlier year(s) is written off in the year of expiry of License.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited)

Note 1: Statement of Consolidated Notes to the Financial Information

A. Background of the Company

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited) (the "Company") was incorporated in india on 14th Jan, 2019 having its registered office at PLOT NO. A/677, TTC, MIDC, KHIRANE Navi Mumbai, Thane, Navi Mumbai, Maharashtra, India, 400709.

B Significant Accounting Policies

a. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accural basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b. USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Revenue from providing services is recognised in the accounting period in which the services are rendered. Invoices are issued according to contractual terms and are usually payable as per the credit period agreed with the customer.

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

(iii) Other items of income and expenses are recognised on accrual basis.

(iv) Income from export entitlement is recognised as on accrual basis.

d. INVESTMENTS

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY BARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

Raviraj Process Controls Limited
(formerly known as Raviraj Process Controls Private Limited)

Notes Forming Integral Part of the Summary Statement of Assets and Liabilities

Note No. 2 Statement of Share Capital (Rs in Lacs)

Particulars	31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Equity Share Capital		
Authorised		
Equity Shares of Rs.10 each	1,800.00	1,000.00
Issued, subscribed and fully paid-up		
10,000 Equity Shares of Rs. 10 each : Opening	1.00	1.00
Add : Issued during the year	1154.68	-
Add: Proprietor's Capital	-	-
Total	**1155.68**	**1.00**

Our Company has originally acquired the Proprietorship business in the name of "Raviraj Process" pursuant to business acquisition deed of dated April 01, 2022. Thereafter our Proprietor business got merged into a Raviraj process Controls Private limited.

Reconciliation of Equity shares outstanding

Particulars	As at 31st October, 2023 Rs. No. of Shares	As at 31st March, 2023 No. of Shares
As at the beginning of the year	10,000	10,000
Add : Issued during the year	1,15,46,800	-
As at the end of the year	**1,15,56,800**	**10,000**

Details of Shareholding above 5 %

In case of share holders holding more than 5% of Total No. of shares issued, subscribed and paid

Particulars	As at 31st March, 2024	As at 31st March, 2023
Ravi B Darira (No. of Shares Held)	54,88,480	5,000
Ravi B Darira (Percentage Held)	47.49%	50%
BN Roa HUF (No. of Shares Held)	17,38,520	5,000
BN Roa HUF (Percentage Held)	15.04%	50%
Sonia Darira (No. of Shares Held)	-	-
Sonia Darira (Percentage Held)	-	-

For the period of five years immediately preceding the date as at which Balance Sheet is prepared, the company has not :

1. Alloted any shares in pursuance to contract(s) without payment being received in cash
2. Alloted any shares by way of Bonus
3. Bought back any shares.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

Raviraj Process Controls Limited

(formerly known as Raviraj Process Controls Private Limited)

Notes Forming Integral Part of the Summary Statement of Assets and Liabilities

Note No. 3 Reserves and Surplus (Rs in Lacs)

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Surplus in statement of profit and loss		
Opening Balance	378.63	-0.07
Add/(Less) : Net profit/(Net Loss) for the year	549.15	378.70
Less: Prior Period Adjustment	-	-
Less : Interim Dividend Paid/Premium on Buy Back Share	-	-
Closing Balance	927.78	378.63
Security Premium	590.82	-
Total	1518.59	378.63

Note No. 4 Long Term Borrowings

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Secured Loans		
From Banks & NBFC	85.78	627.51
Unsecured Loans		
from Directors	899.24	1,637.26
From Shareholders	-	-
Others	263.55	213.55
Total	1248.57	2,478.32

1. The Company has not defaulted in repayment of interest. Further, there have been no default in repayment of loan and no breaches in the financial covenants of and interest bearing loans.

2. Loan from Directors and Shareholders is interest free.

Note No. 5 Deferred Tax Liabilities (Net)

Particulars		As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
I. Deferred tax liabilities:			
On account of timing difference			
a) Depreciation		57.40	7.92
b) Financial Assets		-	-
	Sub - total (A)	57.40	7.92
II. Deferred tax assets			
On account of timing difference			
a) Depreciation & Financial Assets		-	-
	Sub - total (B)	-	-
Total		57.40	7.92

Note No. 6 Short Term Borrowings

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Loan Repayable on Demand (OD & CC)*	450.00	449.92
Current Maturities of Long Term Debt	247.40	-
Total	697.39	449.92

* Loan repayable on demand is secured by hypothecation of book debt and Inventory and is personal guaranteed by director.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

Note No. 7 Trade Payables

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
From Related Parties	-	-
From Others	403.15	573.12
Total	403.15	573.12

Note No. 8 Other Current Liabilities

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Salary Payable	141.29	107.61
Gratuity Payable	12.82	
Statutory Due	78.95	165.41
Refundable Deposit Against Wifi	0.88	0.88
Credit Card Payable	9.95	8.89
Creditor for Capital Goods	28.52	111.45
Total	272.41	394.25

Note No. 9 Short Term Provisions

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
CSR Provision	4.00	-
Provision for taxation	139.07	146.53
Total	143.07	146.53

Note No. 11 Other Non-Current Assets

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Capital Advances - Property Purchase	382.59	326.39
Total	382.59	326.39

Note No. 12 Inventories

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Raw Material	356.29	297.89
Work-in-Process	159.31	131.76
Finished Goods	375.66	320.66
Total	891.26	750.31

Note No. 13 Trade Receivables

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
From Related Parties	-	-
Others	933.09	268.48
Total	933.09	268.48

Note No. 14 Cash and Cash Equivalents

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Cash on hand	39.94	30.78
Balances with banks - in current accounts	0.19	0.25
Fixed Deposits (original maturity within 3 months)	-	-
Fixed Deposits (Original maturity after 3 months but before 12 months)	1.94	3.18
Total	42.07	34.21

Note No. 15 Other Current Assets

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Loans and Advance	87.27	73.17
Advance to Suppliers and Others	84.81	8.89
Prepaid Expense	3.08	0.79
Balance with Revenue Authority	33.89	1.13
Other Current Assets	197.74	28.41
Security Deposits	57.46	55.46
Total Other Current Assets	464.25	167.86

RAVIRAJ PROCESS CONTROLS LIMITED
NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES
M. No. 105197
CHARTERED ACCOUNTANTS

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited)

Notes Forming Part of the Restated Balance Sheet and Restated Statement of Profit and Loss

Note 11: Property, Plant and Equipment

(Rs in Lacs)

Particulars	Computers	Land	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total Tangible Assets	Intangible Assets	Capital Work-in-Progress
Gross Block										
Balance as on 01/04/2022	3.83	151.06	228.97	1,581.38	32.52	21.76	39.63	2,059.17	2.18	894.52
Addition during the period	1.56	-	-	-	5.26	-	-	6.82	-	65.03
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2023	**5.39**	**151.06**	**228.97**	**1,581.38**	**37.78**	**21.76**	**39.63**	**2,065.99**	**2.18**	**959.55**
Balance as on 01/04/2023	5.39	151.06	228.97	1,581.38	37.78	21.76	39.63	2,065.99	2.18	959.55
Addition during the period	0.49	24.95	62.78	891.73	0.19	5.69	-	985.82	0.63	-
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	959.55
Closing as on 31/03/2024	**5.89**	**176.01**	**291.75**	**2,473.11**	**37.97**	**27.45**	**39.63**	**3,051.81**	**2.81**	-
Accumulated Depreciation										
Balance as on 01/04/2022	2.45	-	30.03	64.32	6.18	3.29	8.62	114.89	0.90	-
Addition during the period	1.23	-	4.05	15.64	3.40	1.17	3.68	29.17	0.32	-
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2023	**3.68**	-	**34.08**	**79.96**	**9.58**	**4.46**	**12.30**	**144.06**	**1.22**	-
Balance as on 01/04/2023	3.68	-	34.08	79.96	9.58	4.46	12.30	144.06	1.22	-
Addition during the period	0.77	-	5.91	111.03	2.73	1.29	4.24	125.98	0.35	-
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2024	**4.45**	-	**40.00**	**190.99**	**12.31**	**5.76**	**16.54**	**270.04**	**1.57**	-
Net Block as on 31/03/2023	**1.71**	**151.06**	**194.89**	**1501.43**	**28.20**	**17.30**	**27.33**	**1921.93**	**0.96**	**959.55**
Net Block as on 31/03/2024	**1.43**	**176.01**	**251.75**	**2282.12**	**25.67**	**21.69**	**23.09**	**2781.77**	**1.24**	-

VIJAY DARJI AND ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 105197

RAVIRAJ PROCESS CONTROLS LIMITED * NAVI MUMBAI

Raviraj Process Controls Limited
(formerly known as Raviraj Process Controls Private Limited)
Notes Forming Part of the Statement of Profit and Loss

Note No. 16 Revenue from Operations (Rs in Lacs)

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Sale of Products	4153.99	2949.32
Total	4153.99	2949.32

Note No. 17 Other Income

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Discount Received	3.01	0.16
Foreign Exchange gain	5.23	5.81
Interest Received (Taxable)	0.01	0.00
Miscellaneous Income	18.66	12.93
Total	26.91	18.90

Note No. 18 Change in Inventories

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Work-in-Process : Opening Inventory	131.76	-
Closing Inventory	159.31	131.76
Change in Work-in-Process	-27.55	-131.76
Finished Goods : Opening Inventory	320.66	606.99
Closing Inventory	375.66	320.66
Change in Finished Goods	-55.01	286.33
Total	-82.55	154.57

Note No. 19 Cost of Raw Material Consumed

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Raw Material : Opening	297.89	-
Purchases during the period	2096.94	1,633.58
	2394.83	1,633.58
Less : Closing Raw Material	356.29	297.89
Total	2038.55	1,335.69

Note No. 20 Employee Benefit Expenses

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Salary and Allowances	472.94	438.93
Gratuity Expense	8.19	
Staff welfare expenses	4.07	2.90
Total	485.20	441.83

Note No. 21 Finance Costs

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Interest on loans	123.05	76.29
Other Interest and Bank Charges	65.36	36.75
Total	188.41	113.04

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

Raviraj Process Controls Limited
(formerly known as Raviraj Process Controls Private Limited)
Statement of Provisions

Note No. 16 Gratuity

The following table sets out the status of the Gratuity Scheme in respect of employees of th

(Rs in Lacs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Projected Benefit Obligation	12.82	4.63
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	1.72	1.35
Non Current Liability	11.10	3.28

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at 31 March, 2024	As at 31 March, 2023
Demographic Assumption:		
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age (Years)	65	65
Attrition Rate (Withdrawal Rate %)		
Upto 30 years	18	17
From 31 to 44 years	5	3
Above 44 Years	5	9
Financial Assumption:		
Salary Escalation Rate (%)	5	5
Discount Rate (%)	7.25	7.5

Note No. 17 Statement of Provisions - C.S.R

The provisions of section 135 of Companies Act 2013 related to Corporate Social Responsibility are applicable to the company in the next year i.e. Financial Year 2024-25 wherein company will be required to spend during the next year however the provision of Rs 4,00,000 has been made

Paritculars	Amount
Average profits of last 3 years	5,17,48,729
Prescribed CSR Expenditure (2% of average profit)	10,34,975
Provision during the FY 24-25	**10,34,975**

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

Raviraj Process Controls Limited
(formerly known as Raviraj Process Controls Private Limited)

Note No. 18 Trade Payables Ageing

(Rs in Lacs)

Particulars	As at 31st Mar, 2024	As at 31 March, 2023
(i) Disputed Dues	-	-
(ii) Undisputed Dues		
(a) Micro, Small & Medium Enterprise		
Less than 1 year	69.82	132.84
1 to 2 years	3.75	8.89
2 to 3 years	-	-
More than 3 Years	-	-
(b) Other		
Less than 1 year	182.62	398.84
1 to 2 years	96.07	144.01
2 to 3 years	41.17	-
More than 3 Years	-	-
Total	393.44	684.58

Note No. 19 Trade Receivables Ageing

(Rs in Lacs)

Particulars	As at 31st Mar, 2024	As at 31 March, 2023
(i) Undisputed -Considered Good		
Less than Six Months	926.91	251.19
6 Months to 1 Year	2.64	16.98
1 Year to 2 Years	-	-
2 Years to 3 Years	-	-
More Than 3 Years	-	-
(ii) Undisputed – which have significant increase in credit risk	-	-
(iii) Undisputed – credit impaired	-	-
(iv) Disputed – considered good	-	-
(v) Disputed – which have significant increase in credit risk	-	-
(vi) Disputed– credit impaired	-	-
Total	929.54	268.17

Note :-

1. The Company has identified creditors under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') to the best of its knowledge and belief, while confirmation from creditors is yet to be received the following disclosure however, is not been

i. Amount due and outstanding to MSME suppliers as at the end of the accounting period /

ii. Interest paid during the period / year to MSME.

iii. Interest payable at the end of the accounting period / year to MSME.

iv. Interest accrued and unpaid at the end of the accounting period / year to MSME.

Management believes that the figures for disclosures, if any, will not be significant.

2. Trade Payables as on 31st March, 2024 has been taken as certified by the management of the

3. All Trade Payables and Receivables have been vet and included as per management's decision

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited)

Note No. 20 Statement of Accounting Ratios

(Rs in Lacs)

Particulars		As at 31.03.2024	As at 31.03.2023	% Change
		1	2	(1-2)/(2)
Current Assets	[A]	2330.67	1,220.87	1
Current Liabilities	[B]	1516.02	1,563.83	
Current Ratio	[A / B]	1.54	0.78	96.92%
Debt	[A]	1945.97	2,928.25	2
Equity	[B]	2674.27	379.63	
Debt - Equity Ratio	[A / B]	0.73	7.71	-90.57%
Earnings available for debt service	[A]	863.89	521.23	N.A
Debt Service	[B]	7149.70	4,916.82	
Debt - Service Coverage Ratio	[A / B]	0.12	0.11	13.98%
Net Profit after Tax	[A]	549.15	378.70	N.A
Average Shareholder's Equity	[B]	1526.95	1,008.39	
Return on Equity Ratio	[A / B]	0.36	0.38	-4.24%
Cost of Goods Sold	[A]	1955.99	1,490.26	3
Average Inventory	[B]	820.79	678.65	
Inventory Turnover Ratio	[A / B]	2.38	2.20	8.52%
Net Credit Sales	[A]	4153.99	2,949.32	N.A
Average Trade Receivables	[B]	600.79	286.52	
Trade Receivables Turnover Ratio	[A / B]	6.91	10.29	-32.83%
Net Credit Purchase	[A]	2096.94	1,633.58	N.A
Average Trade Payables	[B]	488.14	489.63	
Trade Payables Turnover Ratio	[A / B]	4.30	3.34	28.76%
Net Sales	[A]	4153.99	2,949.32	
Current Assets		2330.67	1,220.87	4
Current Liabilities		1516.02	1,563.83	
Net Capital	[B]	814.65	-342.96	
Net Capital Turnover Ratio	[A / B]	5.10	-8.60	-159.29%
Net Profit	[A]	549.15	378.70	N.A
Net Sales	[B]	4153.99	2,949.32	
Net Profit Ratio	[A / B]	0.13	0.13	2.96%
Earning before interest and taxes	[A]	926.11	646.19	5
Capital Employeed	[B]	3922.85	2,857.95	
Return on Capital Employeed	[A / B]	0.24	0.23	4.41%

Reasons for Variance (More than 25%)

1.

2.

3.

4.

5.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

Raviraj Process Controls Limited

(formerly known as Raviraj Process Controls Private Limited)

Note No. 21 Additional Notes

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease reements are duly executed in favour of the lessee) are held in the name of the Company.

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March 2024:

(i) repayable on demand; or,

(ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the undrstanding (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 (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

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

L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are

not applicable to the Company during the year and hence reporting under this clause is not applicable.

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES M. No. 105197 CHARTERED ACCOUNTANTS

Raviraj Process Controls Limited
(formerly known as Raviraj Process Controls Private Limited)

Note No. 22 Statement of Related Party Transactions

A. List of Related parties

Sl. No.	Name	Relation
	Key Mangerial Personnel	
1	Ravi Darira	Managing Director
2	Sonia Darira	Director
3	B.N Rao	Director
	Relative of Key Mangerial Personnel	
4	Rajesh Darira	Relative of KMP
5	Gaurav Darira	Relative of KMP
6	Veena Balasubrahmanya Rao	Relative of KMP
	Enterprises having Significant Influence	
7	Henghui Braiding Machine Pvt Ltd	KMP have significant influence over the entity
8	B.N Rao HUF	Directors are members of HUF
9	Toolking Equipments India Pvt Ltd	KMP have significant influence over the entity

(Rs in Lacs)

AS ON 31.03.2024		
B. Transactions with Related Parties during the year		
Nature of Transactions	Director	Relative of KMP
Remuneration Paid - Ravi Darira	96.00	-
Remuneration Paid - Sonia Darira	30.00	-
Loan Taken	394.19	-
Loan Taken Repaid	139.35	-
Professional Fees paid - Veena Rao (w/o B.N Rao)	-	2.00
B. Outstanding Balances		
Nature of Transactions	Director	Relative of KMP
Remuneration Payable	60.00	-
Loan Taken	898.24	-
AS ON 31.03.2023		
A. Transactions with Related Parties during the year		
Nature of Transactions	Director	Relative of KMP
Remuneration Paid - Ravi Darira	96.00	-
Remuneration Paid - Sonia Darira	30.00	-
Loan Taken	27.53	-
Loan Taken Repaid	27.53	-
B. Outstanding Balances		
Nature of Transactions	Director	Relative of KMP
Remuneration Payable	-	-
Loan Taken	1,637.26	-

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

Raviraj Process Controls Limited
(formerly known as Raviraj Process Controls Private Limited)

Note No. 23 Statement Of Contingent Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Claims against the company not acknowledged as Debts	NIL	NIL
Bank Guarantee (Financial)	NIL	NIL
Bank Guarantee (Performance)	NIL	NIL
Income Tax Demand	NIL	NIL
TDS Demand	NIL	NIL
Sales Tax Demand	NIL	NIL
Other moneys for which the Company is contingently liable	NIL	NIL
Commitments (to the extent not provided for)	NIL	NIL
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL
Other commitments	NIL	NIL
Total	**NIL**	**NIL**

RAVIRAJ PROCESS CONTROLS LIMITED NAVI MUMBAI

VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS M. No. 105197

FORM MGT - 11

PROXY FORM

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

CIN: U31904MH2019PTC316561
Name of the Company: RAVIRAJ PROCESS CONTROLS LIMITED
Registered Office: A-677, KHAIRNE MIDC, TTC, KOPARKHAIRNE, NAVI MUMBAI-400709

I/We, being the member (s) of the company holding …………. Equity shares, hereby appoint

Name: ……………………
Address:
E-mail Id:
Signature:
Or failing him/her
Name: ……………………
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on/my behalf at the Annual General Meeting of the Company, to be held on **30th September, 2024 at 10.30. a.m.**

Signed on the ______ day of _________ 2024

Affix revenue stamp

Signature of Shareholder

Signature of Proxy Holder(s)

NOTE - This form of Proxy in order to be valid and effective has to be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

ATTENDANCE SLIP

The Board of Directors,

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on ____ at the registered office of the Company at ____.

Member's / Proxy's Signature