D.Khurana & Company

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INDEPENDENT AUDITORS' REPORT

To
The Members of
GAMMA ROTORS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M\S GAMMA ROTORS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit & Loss, Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's 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

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS DELHI M.N. 512849 F.N. 022000N

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

Responsibilities of Management and those charged with Governance 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 judgment 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company in pursuance of paragraph 2(iv) of the order. Hence the same is not required to be annexed on the matters specified in the paragraph 3 and 4 of the order.

ii. As required by the 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 purpose 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 & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;

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 (Accounts) Rules, 2014;

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company in terms of rule 9A(i) of the Companies (Audit and Auditors) Rules 2024 as per notification Ref. G.S.R. 583€ dated 13.06.2017;

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) Rule, 2014, in our opinion and to the best of our information and according to the explanations to us:

i. the Company does not have any pending litigations which would impact its financial positions;

ii. the Company did not have any long-term contacts including derivatives contracts for which there were any material foreseeable losses;

iii. there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.



i) The company has not proposed to declared dividend for the year in accordance with the provisions of section 123 of the Companies Act, 2013.

j) Based on the examination on test check basis the company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software.

For M/s D. KHURANA AND COMPANY
Chartered Accountants
Firm's Registration No.: 022896N

CA DEEPAK KHURANA
M. No.: 512649
UDIN: 24512849BKBIGR8744

Date: 29.08.2024
Place: New Delhi

GAMMA ROTORS PRIVATE LIMITED

D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

Balance Sheet as at March 31, 2024

	Notes	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	2,161.50	1,666.70
(b) Reserves and Surplus	4	8,23,885.11	88,374.12
		8,26,046.61	**90,040.82**
Share Application Money Pending Allotment		-	-
2 Non Current Liabilities			
(a) Long Term Borrowings	5	3,81,908.58	5,52,782.88
(b) Deferred Tax Liabilities (Net)	6	-	-
(c) Long Term Provisions		-	-
		3,81,908.58	**5,52,782.88**
3 Current Liabilities			
(a) Trade Payables	7	1,92,459.39	1,22,108.04
(b) Other Current Liabilities	8	1,90,604.54	1,33,737.89
(c) Short Term Provisions	9	38,012.30	13,080.93
		4,21,076.23	**2,68,926.86**
TOTAL		**16,29,031.42**	**9,11,750.56**
II ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipments and Intangible Assets	10		
(I) Property, Plant and Equipments		1,10,083.37	1,15,514.69
(II) Intangible Assets		-	-
(II) Capital Work in Progress		-	-
		1,10,083.37	**1,15,514.69**
(b) Non Current Investments	11	-	-
(c) Long Term Loans and Advances	11	-	-
(d) Deferred tax assets (net)	6	15,239.91	13,286.00
(e) Other Non Current Assets	13	2,759.64	2,759.64
		1,28,082.93	**1,31,560.33**
2 Current Assets			
(a) Current Investments	12	-	-
(b) Inventories	14	35,458.22	1,06,843.49
(c) Trade Receivables	12	9,81,484.00	4,76,208.32
(d) Short Term Loans and Advances	11	1,30,886.96	1,61,397.32
(e) Cash and Cash Equivalents	15	89,028.54	22,492.10
(f) Other Current Assets	13	2,64,090.77	13,249.00
		15,00,948.50	**7,80,190.23**
TOTAL		**16,29,031.42**	**9,11,750.56**

Significant Accounting Policies and notes to accounts 1 to 39
As per our report of even date.

As Per our report of the even date attached
For M/s D. KHURANA AND COMPANY
Chartered Accountants
Firm Registration No.022896N

CA DEEPAK KHURANA
Partner
Membership No.512649
UDIN: 24512849BKBIGR8744

Place: Delhi
Date: 29/08/2024

For and on behalf of the Board of Directors
GAMMA ROTORS PRIVATE LIMITED

ARPAN GHOSH
Director
08072797

SUSHMITA GHOSH
Director
08107447

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

Statement of Profit and Loss for the year ended March 31, 2024

		Notes	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
I.	**INCOME**			
	Revenue from Operations	16	11,18,134.15	4,15,043.06
	Other Income/(Loss) including derivative trading	17	1,022.59	80.23
	Total Income (I)		**11,19,156.74**	**4,15,123.29**
II.	**EXPENSES**			
	Purchase of Stock	18	5,96,229.44	1,86,784.88
	Change in Inventories of Stock	19	71,385.27	(17,618.07)
	Employee Benefits Expenses	20	1,11,993.29	58,995.88
	Finance Cost	21	48,592.04	40,678.97
	Depreciation and Amortization Expenses	22	36,281.61	47,497.86
	Other Expenses	23	1,32,658.20	75,947.77
	Total Expenses (II)		**9,97,139.84**	**3,92,287.29**
III.	**Profit / (Loss) before Exceptional, Extraordinary Items and Tax**		**1,22,016.90**	**22,836.00**
IV.	Prior Period Adjustment		-	-
V.	**Profit / (Loss) before Extraordinary Items and Tax (III - IV)**		**1,22,016.90**	**22,836.00**
VI.	Exceptional & Extraordinary Items		-	-
VII.	**Profit / (Loss) before Tax (V-VI)**		**1,22,016.90**	**22,836.00**
VIII.	**Tax Expense**			
	Current Tax		38,012.30	**12,505.00**
	Less:- Minimum Alternate Tax Credit Entitlement		-	-
	Net Current Tax		38,012.30	12,505.00
	Relating to Previous Years		-	-
	Deferred Tax	6	(1,953.91)	(4,676.30)
	Total Tax Expense		**36,058.39**	**7,828.70**
IX.	**Profit / (Loss) after Tax for the Period (VII - VIII)**		**85,958.51**	**15,007.30**
	(Balance Carried to Balance Sheet)			
	Earnings Per Equity Share - (Face value of share Rs. 10./-) (March 31, 2023: Rs. .10./-)	24		
	Basic (Rs.)		**449.08**	**595.54**
	Diluted (Rs.)		**449.08**	**595.54**
	Significant Accounting Policies and notes to accounts	1 to 39		

As per our report of even date.

As Per our report of the even date attached
For M/s D. KHURANA AND COMPANY
Chartered Accountants
Firm Registration No.022896N

CA DEEPAK KHURANA
Partner
Membership No.512649
UDIN: 24512849BKBIG[illegible]

Place: Delhi
Date: 29/08/2024

For and on behalf of the Board of Directors
GAMMA ROTORS PRIVATE LIMITED

ARPAN GHOSH
Director
08072797

SUSHMITA GHOSH
Director
08107447

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091
Statement of Cash Flow for the year ended March 31, 2024

Particular	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
A. Cash flow from operating activities		
Net (Profit) before tax	1,22,016.90	15,007.30
Adjustments for:		
Depreciation and amortisation	36,281.61	47,497.86
Interest paid	48,592.04	40,678.97
Operating profit / (loss) before working capital changes	**2,06,890.55**	**1,03,184.13**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	71,385.27	(17,618.07)
Trade receivables	(5,05,275.68)	(1,85,878.00)
Short-term loans and advances	30,510.36	(35,005.00)
Other current assets	(2,50,841.77)	(9,068.00)
	(6,54,221.82)	**(2,47,569.07)**
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	70,351.35	-
Other current liabilities	3,17,316.41	2,11,233.83
Short-term provisions	24,931.37	6,437.00
Long-term provisions	-	-
	4,12,599.13	**2,17,670.83**
Cash generated from operations	(34,732.14)	73,285.89
Net income tax (paid) / refunds	(38,012.30)	(12,505.00)
Net cash flow from / (used in) operating activities (A)	**(72,744.44)**	**60,780.89**
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(30,850.29)	(8,076.48)
Proceeds from sale of fixed assets	-	-
Proceeds from issue of equity shares	6,50,047.28	-
Investment	-	-
Net cash flow from / (used in) investing activities (B)	**6,19,196.99**	**(8,076.48)**
C. Cash flow from financing activities		
Repayment of long-term borrowings	(1,73,990.32)	(28,557.34)
Unsecured loan taken from Directors	(2,57,333.75)	-
Interest paid	(48,592.04)	(40,678.97)
Net cash flow from / (used in) financing activities (C)	**(4,79,916.10)**	**(69,236.31)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**66,536.44**	**(16,531.89)**
Cash and cash equivalents at the beginning of the year	22,492.10	39,024.00
Cash and cash equivalents at the end of the year	**89,028.54**	**22,492.11**
Cash and cash equivalents at the end of the year	**89,028.54**	**62,645.49**
Cash in Hand	301.97	12,942.70
Balances with banks		
In current accounts	88,726.57	9,549.40
	89,028.54	**22,492.10**

The accompanying Notes are an integral part of the Financial Statements.

For M/s D. KHURANA AND COMPANY
Chartered Accountants
Firm Registration No.022898N

CA DEEPAK KHURANA
Partner
Membership No.512649
UDIN: 24512849BKBIGR8744

Place: New Delhi
Date: 29/08/2024

For and on behalf of the Board of Directors
GAMMA ROTORS PRIVATE LIMITED

ARPAN GHOSH
Director
08072797

SUSHMITA GHOSH
Director
08107447

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091
Notes to the financial statements for the year ended March 31, 2024

1. Company's Profile

Gamma Rotors Private Limited was incorporated under the Companies Act, 2013 on April 10, 2018. Gamma Rotors Private Limited is primarily engaged in business of assembling and developing all kinds of unmanned aerial vehicles syters(UAVS/Drones and to sell unmanned aerial vehicles(UAVS)/drones and to provide the maintenance and servicing of same.

2. Significant accounting policies:

2.01 Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and other relevant provisions of 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention except leasehold and freehold land, that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for the change in the accounting policy for depreciation on tangible assets.

2.02 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amount of revenues and expenses during the year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.03 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur.

Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.04 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or constrcution of qualifying assets are capitalised as part of the cost of that capital asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

2.05 Leases

Lease arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as an operating Lease.

Lease payments under operating lease are recognised as an expenses in the statement of Profit and loss on a straight line basis over the lease period.

2.06 Inventories

Hotel Inventories and consumables are valued at cost. Cost of inventories comprise all cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

2.07 Cash and Cash Equivalent

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

2.08 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit/(Loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accrual of past or future cash receipts or payments. The Cash flow from operating, investing and financing activities of the company are segregated based on the availble information.

2.09 Revenue Recognition

Revenue is recognized based on the nature of activity to the extent it is probable that the economic benefits will flow to the Company and revenue can be reliably measured as per Accounting standard(AS)-9 "Revenue Recognition".

2.10 Other Income

Interest Income is accounted on accrual basis.

2.11 Property, Plant and Equipment

Property, Plant and Equipment except land are stated at cost, net of accomulated depreciation and accomulated impairment losses, if any. The cost of Property, Plant and Equipment includes interest on borrowings acquisition of qualifing Property, Plant and Equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement/ settlement of long-term foreign currency borrowing relating to acquisition of depreciable Property, Plant and Equipment are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Capital Work-in-progress:

Projects under which assets are not ready for their intended use and other Capital work-in-progress are carried at cost comprising direct cost, related incidental expenses and attributable interest.

2.12 Intangibles Assets

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.13 Depreciation and amortisation

Depreciation amount for assets is the cost of an asset, or other amount sustituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight line method as per the useful life prescribed in schedule II to the companies Act,2013.

No amortisation is done in respect of leasehold land in view of the lease being perpetual/Long term lease.

Intangible assets are amortised over their estimated useful life on staright line method as follows:
- Software is amortized over a period of 3 years.

2.14 Investments

Long Term Investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments (unquoted) are carried at cost other then current investments (quoted)

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

2.15 Current and deferred tax

Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. Deferred tax assets are recognised on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred asset can be realized. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date.

2.16 Impairment of Assets

The Carrying values of assets/ Cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

a) an intangible asset that is not yet availble for use. b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is availble for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the statement of profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extend a revaluation reserve is availble for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discontinuing the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

2.17 Earning Per Share

Basic earnings per share is calculated using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results are anti-dilutive.

2.18 Provisions, Contingent Liabilities and Contingent Assets

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in the financial statements of the period in which the change occurs.

2.19 Foreign Currency transactions and translation

Transactions in foreign currency are recorded on intial recognition at the exchange rates prevailing on the date of the transaction.

Accounting for Forward contracts:

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes , are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.

2.20 Operating Cycle

Based on the nature of products/ activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.21 Other Accounting Policies

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

3 SHARE CAPITAL

		March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Authorised	Number		
50,000 (50,000 - March 31, 2023) Equity Shares of Rs. 10/- each		5,000.00	5,000.00
		5,000.00	**5,000.00**
Issued, Subscribed and Paid Up	Number		
Equity Shares			
21,615 (16,667 March 31, 2023) Equity Shares of Rs. 10/- each, Fully Paid Up		2,161.50	1,666.70
		2,161.50	**1,666.70**

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

	March 31, 2024		March 31, 2023	
Equity Shares of Rs 10/-Each, Fully paid up	Number	(in Rs.'00)	Number	(in Rs.'00)
At the Beginning	16,667	1,666.70	16,667	1,666.70
Issued during the year - Bonus Issue	-	-	-	-
Issued during the year - Cash Issue	4,948	494.80	-	-
At the end	**21,615**	**2,161.50**	**16,667**	**1,666.70**

3.2 Terms / Rights attached to Equity Shares (eg. Dividend rights, Voting Rights)

The company has only one class of equity shares having a par value of Rs 10/- Per share. Each Holder of equity shares is entitled to one vote per share.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion to the number of equity shares held by the shareholders.

3.3 Details of Shareholder holding more than 5% shares of the company:

	March 31, 2024		March 31, 2023	
Equity Shares of Rs. 10/- each held by	Number	% Holding in the Class	Numbers	% Holding in the Class
Mr. Arpan Ghosh	3,991	18.46%	4,000	24.00%
Mrs. Sushmita Ghosh	6,000	27.76%	6,000	36.00%
Mr. Venkata Challam Krishnan	9,459	43.76%	6,660	40.00%

The above information is as per register of share holders / members.

3.4 Shares held by promoter's at the end of the Year

Promoter name	No. of shares	% of total shares	% of total shares (Previous year)	% Change during the year
Mr. Arpan Ghosh	3,991	18.46%	24.00%	-5.54%
Mrs. Sushmita Ghosh	6,000	27.76%	36.00%	-8.24%
	9,991.00	**46.22%**	**60.00%**	**-13.78%**

4 RESERVES AND SURPLUS

		March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
a)	**Securities Premium Account**		
	As at the commencement of the year	42,402.12	42,402.12
	Add : Received during the year	6,49,552.48	-
	Sub - Total (a)	**6,91,954.60**	**42,402.12**
b)	**Revaluation reserve**		
	As at the commencement of the year	-	-
	Sub - Total (b)	**-**	**-**
c)	**Surplus / (deficit)**		
	As at the commencement of the year	45,972.00	25,251.00
	Add / Less:- Profit / (Loss) for the Year	85,958.51	20,721.00
	Sub - Total (c)	**1,31,930.51**	**45,972.00**
	Total (a +b+c)	**8,23,885.11**	**88,374.12**

For Gamma Rotors Pvt. Ltd.
Director

For Gamma Rotors Pvt. Ltd.
Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

5 LONG TERM BORROWINGS

	Non Current		Current	
	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
A) Secured Loans				
Loans From Banks:				
- Aditya Birla Finance Ltd.	-	1,18,625.94	**1,31,786.27**	23,458.25
- Cholamandalam Investment and Finance Co. Ltd	-	14,539.01	**14,539.01**	12,525.69
- Growth Source Financial Technologies Pvt Ltd	-	5,562.56	**5,562.56**	8,503.84
- IDFC First Bank Limited	-	11,447.37	**11,447.37**	6,209.34
- Kisetsu Saison Finance (India) Pvt.Ltd	-	6,719.90	**30,866.74**	10,009.34
- Tyke Technologies Private Limited	**1,00,000.00**	-	-	-
- Axis Bank Ltd	-	1,303.81	-	3,706.61
- Yes Bank Ltd	-	1,723.92	-	3,656.31
- World One India Forex Pvt. Ltd.	-	39,278.83	**42,256.92**	-
Vehicle Loans From Banks/Financial Institution:				
- Axis Bank Ltd	21,458.82	26,041.18	4,582.36	4,582.36
- TATA Capital Limited	-	30,855.90	**30,855.90**	7,447.24
- ICICI Bank Ltd	-	39,350.72	-	16,358.15
Sub Total (A)	**1,21,458.82**	**2,95,449.14**	**2,71,897.13**	**96,457.13**
C) Unsecured				
Loans and Advances from Related Parties				
Rupee Loans and Advances from Directors	-	2,57,333.74	224.20	-
Rupee Loans and Advances from Directors Relatives	-	-	-	-
Sub Total (B)	-	**2,57,333.74**	**224.20**	-
Total (A+B)	**1,21,458.82**	**5,52,782.88**	**2,72,121.33**	**96,457.13**

6 DEFERRED TAX LIABILITY

	March 31, 2024		March 31, 2023	
	(in Rs.'00)	(in Rs.'00)	(in Rs.'00)	(in Rs.'00)
WDV as per Companies Act, 2013	1,10,083.37		1,15,513.87	
WDV as per Income Tax Act,1961	1,68,698.42	(58,615.05)	1,66,613.87	(51,100.00)
DTL/(DTA) related to Fixed Assets		(15,239.91)		(13,286.00)
DTA				
Provision for Gratutity		-		-
Provision for Earned Leave		-		-
		-		-
		-		-
DTA related to disallowance / other under the I. T. Act, 1961				
Total Direct Tax Liabilities /(Assets)		(15,239.91)		(13,286.00)
Less: Deferred Tax Liability/ (Assets) b/d		(13,286.00)		(8,609.70)
Provision for Defferd Tax for the Year		**(1,953.91)**		**(4,676.30)**

7 TRADE PAYABLES

	Current	
	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Dues of Micro and Small Enterprises	-	-
Dues of other than Micro and Small Enterprises	-	-
Due from related parties	-	-
Others	1,92,459.39	1,22,108.04
	1,92,459.39	**1,22,108.04**

Ageing as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME					-
(ii) Others	1,92,459.39	-	-	-	**1,92,459.39**
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues- Others					-

Ageing as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				TOTAL
	less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME					-
(ii) Others	1,22,108.04	-	-	-	**1,22,108.04**
(iii) Disputed Dues - MSME					-
(iv) Disputed Dues- Others					-

8 OTHER CURRENT LIABILITIES

	Current	
	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Current Maturities of Long term Borrowings	2,72,121.33	96,457.13
Interest accrued but not due on borrowing	**2,075.28**	2,874.00
Balance in CC/OD Accounts	**1,44,001.90**	1,154.50
Other Current Liabilities	**8.72**	18,193.84
Liabilities for expenses	26,935.62	3,860.31
Statutory dues payable:		
- TDS	5,598.56	11,053.64
- Goods & Service Tax	312.89	144.00
	4,51,054.30	**1,33,737.42**

9 SHORT TERM PROVISIONS

	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Provision for Income Tax	38,012.30	13,080.93
	38,012.30	**13,080.93**

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS M.N. 515 F.N. 015

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091
Notes to the financial statements for the year ended March 31, 2024

10 PROPERTY,PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Plant and Machinery	Furniture and Fixtures	Office Equipment	Computer Periphery	Vehicles	Total (A)
Gross Block						
As at March 31, 2023	52,396.08	18,893.31	34,533.14	9,624.45	1,36,976.16	**2,52,423.14**
Additions during the year	-	370.59	25,931.82	4,547.88	-	**30,850.29**
Disposals during the year	-	-	-	-	-	-
As at March 31, 2024	**52,396.08**	**19,263.90**	**60,464.96**	**14,172.33**	**1,36,976.16**	**2,83,273.43**
Depreciation						
As at March 31, 2023	20,032.99	10,290.07	26,318.50	8,288.20	71,978.69	**1,36,908.45**
Addition For the Period	6,371.89	2,284.38	5,595.51	1,619.05	20,410.78	**36,281.61**
Less: Disposal during the year	-	-	-	-	-	-
As at March 31, 2024	**26,404.88**	**12,574.45**	**31,914.01**	**9,907.25**	**92,389.47**	**1,73,190.06**
Revaluation Reserve						
As at March 31, 2023	-	-	-	-	-	-
Deduction upto 31/03/2019	-	-		-	-	-
Deduction during the year	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	-	-
Net Block						
As at March 31, 2023	**32,363.09**	**8,603.24**	**8,214.64**	**1,336.25**	**64,997.47**	**1,15,514.69**
As at March 31, 2024	**25,991.20**	**6,689.45**	**28,550.95**	**4,265.08**	**44,586.69**	**1,10,083.37**

Note- Depreciation on Property, Plant & Equipment has been provided from the date of actual put to use under Straight Line Method as per Schedule II to the Companies Act, 2013.

For Gamma Rotors Pvt. Ltd.
Director

For Gamma Rotors Pvt. Ltd.
Director

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

11 LOANS AND ADVANCES

	Non- Current		Current	
	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Loans & Advances (Unsecured, Considered good otherwise stated)				
Other Loan & Advance	-	-	1,30,886.96	1,61,397.32
	-	-	-	-
	-	-	1,30,886.96	1,61,397.32
Less: Provision for Bad & doubtful debts	-	-	-	-
	-	-	**1,30,886.96**	**1,61,397.32**

12 TRADE RECEIVABLES

	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
	-	-
Less : Allowance for bad & doubtful debts	-	-
Sub Total (a)	-	-
Other Receivable		
Secured, Considered Good	9,81,484.00	4,76,208.32
Unsecured, Considered Good	-	-
Doubtful	-	-
	9,81,484.00	4,76,208.32
Less : Allowance for bad & doubtful debts	-	-
Sub Total (b)	**9,81,484.00**	**4,76,208.32**
Total (a+b)	**9,81,484.00**	**4,76,208.32**

Ageing as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Month	6 Month to 1 year	1 to 2 year	2 to 3 year	More than 3 years	
(i) Undisputed Trade Recievables- Considered Good	9,81,484.00	-	-	-	-	9,81,484.00
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Ageing as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Month	6 Month to 1 year	1 to 2 year	2 to 3 year	More than 3 years	
(i) Undisputed Trade Recievables- Considered Good	4,76,208.32	-	-	-	-	4,76,208.32
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

13 OTHER ASSETS

	Non Current		Current	
	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Balance with government authorities				
- GST Input	-	-	2,389.95	8,579.00
- TDS/TCS for the current year	-	-	1,562.19	3,544.00
- Advance Tax	-		20,000.00	
Prepaid expenses	-	-	1,283.01	1,126.00
Other Current Assets			2,38,855.62	-
Security Deposit	2,759.64	2,759.64	-	-
Total	**2,759.64**	**2,759.64**	**2,64,090.77**	**13,249.00**

14 INVENTORIES

	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
(At lower of cost and net realisable value)		
Stock in trade	35,458.22	1,06,843.49
	35,458.22	**1,06,843.49**

Details of Closing Inventory

	March 31, 2024		March 31, 2023	
	Opening (in Rs.'00)	Closing (in Rs.'00)	Opening (in Rs.'00)	Closing (in Rs.'00)
Stock in trade				
Stock in trade	8,799.96	35,458.22	5,885.34	8,799.96
	8,799.96	**35,458.22**	**5,885.34**	**8,799.96**

15 CASH AND CASH EQUIVALENTS

	Current	
	March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Balances with Banks		
-On Current Accounts	88,726.57	9,999.40
Cash in Hand	301.97	12,492.70
	89,028.54	**22,492.10**

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS DELHI M.N. 512642 F.R. 021997

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

16 REVENUE FROM OPERATIONS

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Revenue from operations		
- Sales Revenue	10,45,413.92	3,66,067.30
- Revenue from freight & service	72,720.23	48,975.76
Total	**11,18,134.15**	**4,15,043.06**

17 OTHER INCOME

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Interest Income	1,022.53	31.26
Other Income	0.06	48.97
	1,022.59	**80.23**

18 PURCHASE OF STOCK

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Purchase of Stock-in-Trade		
- Purchase GST	5,45,686.47	1,68,218.83
- Purchase Import	21,511.89	1,257.60
- Purchase Unregistered	145.12	55.66
- Consumable & Raw Material	28,885.96	17,252.79
	5,96,229.44	**1,86,784.88**

Details of Material Purchased

	Year Ended on March 31, 2024 (in Rs.'00)	%	Year Ended on March 31, 2023 (in Rs.'00)	%
Indigenous	5,96,229.44	100%	93,945.44	100%
	5,96,229.44	**100%**	**93,945.44**	**100%**

19 CHANGE IN INVENTORIES

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Stock-in-Trade		
Inventories at the begining of the year	1,06,843.49	89,225.42
Less : Inventories at the end of the year	35,458.22	1,06,843.49
(Increase) / Decrease in inventories	**71,385.27**	**(17,618.07)**

20 EMPLOYEE BENEFIT EXPENSES

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Salaries & Wages	1,08,510.55	55,702.25
Incentive	1,172.37	1,017.26
Staff Welfare Expenses	2,310.37	2,276.37
	1,11,993.29	**58,995.88**

21 FINANCE COST

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Interest on Business Loan	14,160.25	9,857.64
Interest on Car Loan	10,925.34	13,750.71
Interest on Other Loan	17,588.03	5,790.42
Interest on Overdraft	4,423.34	372.24
Processing Fees	505.57	8,755.58
Documentation Charges	333.81	11.12
Loan Preclosure Charges	655.70	2,141.26
	48,592.04	**40,678.97**

22 DEPRECIATION AND AMORTIZATION EXPENSE

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Depreciation on Tangible Assets	36,281.61	47,497.86
Amortization on Intangible Assets	-	-
	36,281.61	**47,497.86**

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS DELHI M.No. 515210 F.N. 021

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

23 OTHER EXPENSES

	Year Ended on March 31, 2024 (in Rs.'00)	Year Ended on March 31, 2023 (in Rs.'00)
Repairs and Maintenance	6,775.03	7,904.39
Electricity Charges	2,873.15	2,420.32
Bank charges & Commission	355.86	1,038.63
Custom Clearance Charges	-	661.76
Petrol/Vehicle Fuel Expenses	3,420.00	-
Freight Charges	852.20	60.50
Telephone Expenses	493.36	430.68
Generator Running Exp.	653.40	660.00
Annual Maintenance Charges	2,825.21	491.85
Conveyance	6,697.08	5,955.59
Taxes, Rates & Interest:		
- Penalty on GST	7.00	6.82
- Interest on GST	6.91	-
- Interest on Income Tax	931.17	1,289.65
- Late Filing Fees TDS	3,392.18	-
- Interest on Tds	2,126.82	222.79
Discounting Charges	10,478.24	-
Fees & Subscription Exp	6,252.33	414.41
Festival/Diwali Expenses	492.77	16,156.53
Insurance	3,096.82	2,934.02
Professional Fee	29,066.50	4,386.00
Tour & Travel Exp	3,970.17	5,065.34
Postage & Telegrams	29.12	238.71
Printing & Stationery	4,233.31	3,438.76
Comission	681.00	-
Software Updation & Other Exp	5,534.87	175.32
Rent	34,350.00	9,570.00
Office Exp	1,911.22	5,712.85
Miscellaneous Exps	(47.53)	5,712.85
Auditors Remuneration and Reimbursements:		
Audit Fee - Statutory & Tax Audit	1,200.00	1,000.00
	1,32,658.20	**75,947.77**

For Gamma Rotors Pvt. Ltd.
Director

For Gamma Rotors Pvt. Ltd.
Director

KHURANA & COMPANY CHARTERED ACCOUNTANTS DELHI

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

24 EARNING PER SHARE (EPS)

		March 31, 2024 (in Rs.'00)	March 31, 2023 (in Rs.'00)
Total Operations for the year			
Profit/(Loss) after tax		85,958.51	99,259.41
Net Profit/(Loss) for calculation of basic and Diluted EPS	**(A)**	**85,958.51**	**99,259.41**
Weighted average number of Equity Shares for Basic EPS	**(B)**	19,141	16,667
Effect of dilution :			
Weighted Average number of Equity shares for Diluted EPS	**(C)**	19,141	16,667
Basic EPS	(A) / (B)	449.08	595.54
Diluted EPS	(A) / (C)	449.08	595.54

25 Based on the information available with the company, The Principle amount and interest due to The Micro, Small and Medium Enterprises as defined under " The Micro, Small and Medium Enterprises Develeopment Act, 2006 (Act) is Rs. Nil (Previous year Rs. Nil.)

26 The Foreign currency exposure of the Company as on March 31, 2024 is Nil.

27 **Related Party Transactions (Pursuant to AS-18):**

a) Names of Related Parties and description of relationship with whom there is any transaction during the financial year

Description of Relationship	Name of Related party
1. Key Management Personal & Directors	(I) Arpan Ghosh (Director)
	(II) Sushmita Ghosh (Director)
2. Enterpise over which directors or key managerial person or their relatives are able to exercise significant influence	(I) World One India Forex Pvt. Ltd.

b) Summary of transactions with related parties are as follows:

Nature of Transaction/ Name of Party	For the Year Ended March 31, 2024				Amount (in Rs.'00) 31st March 2023
	Holding Company and relatives of such individuals/ Subsidiary Companies/ Fellow Subsidiaries	Associate Companies/ Joint Ventures	Key Management Person / Relatives of Key Management Personnel	Enterpise over which directors or key managerial person or their relatives are able to exercise significant influence	
	Amount (in Rs.'00)	Amount (in Rs.'00)	Amount (in Rs.'00)	Amount (in Rs.'00)	Amount (in Rs.'00)
Expense					
Remuneration / Salary					
Arpan Ghosh			30,000.00		30,000.00
	-	-	**30,000.00**	-	**30,000.00**
Payments					
Unsecured Director Loans repaid					
Venkata Challam Krishnan			3,62,684.74		1,86,245.00
Arpan Ghosh			6,354.84		32,814.00
Remuneration / Salary paid					
Arpan Ghosh			29,876.00		28,124.00
	-	-	**3,98,915.58**	-	**2,47,183.00**
Reciepts					
Unsecured Director Loan taken					
Venkata Challam Krishnan			1,05,351.00		1,16,082.00
Arpan Ghosh			1,974.44		46,543.60
Issue of Equity Shares @ Rs10/- Per Share					
Venkata Challam Krishnan			294.20		1,16,082.00
	-	-	**1,07,619.64**	-	**2,78,707.60**

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

GAMMA ROTORS PRIVATE LIMITED

D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

Nature of Transaction/ Name of Party	For the Year Ended March 31, 2024				Amount (in Rs.'00) 31st March 2023
	Holding Company and relatives of such individuals/ Subsidiary Companies/ Fellow Subsidiaries	Associate Companies/ Joint Ventures	Key Management Person / Relatives of Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives	
	Amount (in Rs.'00)	Amount (in Rs.'00)	Amount (in Rs.'00)	Amount (in Rs.'00)	Amount (in Rs.'00)
Payables					
Remuneration Payable/Salary					
Arpan Ghosh			2,000.00		1,876.00
Unsecured Director Loan					
Venkata Challam Krishnan			-		2,57,333.74
Arpan Ghosh			224.20		4,604.60
Unsecured Loan					
World One India Forex Pvt. Ltd.				42,256.92	39,278.83
	-	-	2,224.20	42,256.92	3,03,093.17

28 Payment to auditors:

Particulars	(Amount in Rs.'00)	
	2024	2023
Audit fees (net of GST)	1,200.00	1,000.00
Total	1,200.00	1,000.00

29 In the opinion of the Board of Directors, current assets, loans and advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated and provision for all known liabilities have been made in the accounts. Further, there is no contingent liabilities and/or commitments as on the date of balance sheets.

30 The Company has only one reportable business segment and therefore, no separate disclosure is required in accordance with Accounting Standard (AS) -17 on "Segment Reporting" notified by the Companies (Accounting).

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS DELHI F.R.N. 512849 F.N. 022866N

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

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

31 Additional information pursuant to the provisions of paragraph 5(viii) of Part II of Schedule VI to the Companies Act, 2013 are as follow :- there are no foreign currency exposure during the financial year.

32 Additional Regulatory Information as per Schedule III to the Companies Act 2013

(i) Details of title deeds of the immovable properties not held in name of the Company: All the properties of the Company are held in the name of the Company.

(ii) The Company has neither revalued any of its Property, Plant and Equipment (including Right-of-use Assets) nor its Intangible Assets during the year by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 during the financial year.

(iii) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties as defined (under Companies Act, 2013) either severally or jointly with any other person are:

(a) repayable on demand : NIL
(b) without specifying any terms or period of repayment

*Disclosure regarding nature of loans and advances	March 31, 2024 (Rs. in Rs.'00)		March 31, 2023 (Rs. in Rs.'00)	
Type of borrowers	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the anture of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the anture of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KPM's	-	-	-	-
Related parties	-	-	-	-

(iv) Capital-Work-in Progress (CWIP)

Ageing as at 31st March 2024

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	NA	NA	NA	NA	NA
Project temporarily suspended	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA

Ageing as at 31st March 2023

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	NA	NA	NA	NA	NA
Project temporarily suspended	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA

(v) Intangible Assets Under Development (IAUD):

Ageing as at 31st March 2024

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	NA	NA	NA	NA	NA
Project temporarily suspended	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA

Ageing as at 31st March 2023

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	NA	NA	NA	NA	NA
Project temporarily suspended	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA

*The Company does not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

(vi) Details of Benami Property held:
There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(vii) The Company has not taken any borrowings/working capital loans from banks or financial institutions on the basis of security of current assets during the period ended as at 31st March 2024.

(viii) Wilful Defaulter:
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(ix) Relationship with struck off Companies:

The Company does not have any transactions with struck off companies under section 248 of the Companies Act, 2013.

(x) Registration of charges or satisfaction with Registrar of Companies: (Amount in 'Rs. '00)

The Company has taken facility of Rs 2,75,000.00/- as overdraft limit from IDBI Bank Ltd. on 29.11.2023 which was createdregistered with Registrar of Company on 29.11.2023 & Charge ID is 100824502. The year end balance of facility taken from bank was 1,44,001.90.

(xi) Compliance with number of layers of companies:

The Company does not have any layer of companies.

(xiii) Compliance with approved Scheme(s) of Arrangements:

The Company has not made any compromises, arrangements and amalgamations during the period.

(xiv) Utilisation of Borrowed funds and share premium:

(i) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(ii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

33 Undisclosed Income:
The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income-tax Act, 1961.

34 Corporate Social Responsibility (CSR):
The Company has not covered u/s 135 of the Companies Act, 2013.

35 Details of Crypto Currency or Virtual Currency:
The Company has not traded or invested in Crypto currency or virtual currency during the current period ended as at 31st March 2024.

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS DELHI M.No. 092849 F.R. 022808N

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091
Notes to the financial statements for the year ended March 31, 2024

36 RATIO ANALYSIS

Figure in Rs '00

S. No.	Ratio Analysis	Numerator	Amt. as on		Denominator	Amt. as on		Ratios as on		Variance	Reason for variance
			31.03.2024	31.03.2023		31.03.2024	31.03.2023	31.03.2024	31.03.2023	%	
1	Current Ratio	Current Assets	15,00,948.50	7,80,190.23	Current Liabilities	6,81,525.99	2,68,926.86	2.20	2.90	-24.09%	current liabilities increase at higher rate as compared to current assets
2	Debt Equity Ratio	Total Liabilities	8,02,984.81	8,21,709.74	Shareholder's Equity	8,26,046.61	90,040.82	0.97	9.13	-89.35%	Fresh issue of equity shares on premium
3	Debt Service Coverage Ratio	EBITDA	2,06,890.55	1,11,012.83	Debt Service	48,592.04	40,678.97	4.26	2.73	56.02%	EBITDA increased by more than 25%
4	Return on Equity Ratio	Profit for the period	85,958.51	15,007.30	Shareholder's Equity	8,26,046.61	90,040.82	0.10	0.17	-37.57%	Fresh issue of equity shares on premium
5	Inventory turnover ratio	Inventory Value	35,458.22	8,799.96	Average inventory	22,129.09	7,342.65	1.60	1.20	33.70%	Average inventory increase by more than three times
6	Trade Receivables turnover ratio	Net annual credit sales	11,18,134.15	4,15,043.06	Average accounts receivables	9,81,484.00	4,76,208.32	1.14	0.87	30.71%	sales increase at higher rate as compared to accounts receivable
7	Trade payables turnover ratio	Credit purchases	5,96,229.44	93,945.44	Average accounts payables	1,57,283.72	1,29,861.02	3.79	0.72	424.00%	Credit purchase increased by more than 5 times
8	Net capital turnover ratio	Total sales	11,19,156.74	4,15,123.29	Working capital	8,19,422.51	5,11,263.37	1.37	0.81	68.21%	sales increase at higher rate as compared to working capital
9	Net Profit Ratio	Net Profit	85,958.51	15,007.30	Turnover	11,19,156.74	4,15,123.29	0.08	0.04	112.46%	Net Profit increased by more than 25%
10	Return on Capital Employed Ratio	EBIT	2,43,172.16	1,58,510.69	Total Assets minus Current Liabilities	9,47,505.43	6,42,823.70	0.26	0.25	4.08%	
11	Return on investment Ratio	Net Profit on investment	1,022.53	31.26	Cost of investment	-	-	0.00	0.00	0.00%	

37 The Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.Figures shown in the brackets are relating to previous year.

38 Figures have been rounded off to the nearest Rs.in '00 (Hundreds),wherever required, unless otherwise stated.

39 Significant accounting policies, cash flow statement and Note No.1 to 39 on financial statements forms an integral part of Balance sheet & Statement of Profit & Loss for the financial year ended on 31st March 2024.

As Per our report of the even date attached
For M/s D. KHURANA AND COMPANY
Chartered Accountants
Firm Registration No.022836N

CA DEEPAK KHURANA
Partner
Membership No.512649
UDIN: 24512649BKBSIG8744
Place: New Delhi
Date: 29/08/2024

For and on behalf of the Board of Directors
GAMMA ROTORS PRIVATE LIMITED

ARPAN GHOSH
Director
08072797

SUSHMITA GHOSH
Director
08107447

GAMMA ROTORS PVT. LTD.
B-125, SECTOR-2
NOIDA

GAMMA ROTORS PRIVATE LIMITED
D604, CGHS ANAND LOK APARTMENT, MAYUR VIHAR, PHASE-1, DELHI-110091

S.No	Description of assets/block of assets	Rate of depreciation (As per Income Tax Act,1961)	Opening WDV	Addition (before 3/10)	Adition (on & after 3/10)	Total	Deletion	Net block (before Dep.)	Depreciation	Closing W.D.V
1	2	3	4	5	6	7	8	9	10	11
	Block-10%									
	Furniture & Fitings	10%	13,707.32	281.61	88.98	14,077.91	-	14,077.91	1,403.34	12,674.57
	Block-15%			-	-					
	Plant & Machineries	15%	1,49,725.75	175.42	25,756.40	1,75,657.57	-	1,75,657.57	24,416.91	1,51,240.66
	Office Equipments	15%	-	-	-	-	-	-	-	-
	Car	15%	-	-	-	-	-	-	-	-
	Block-30%			-	-					
	Plant & Machineries	30%	-	-	-	-	-	-	-	-
	Block-40%			-	-					
	Computer Pheripherrals	40%	2,541.05	1,898.73	2,649.15	7,088.93	-	7,088.93	2,305.74	4,783.19
			1,65,974.12	**2,355.76**	**28,494.53**	**1,96,824.41**	-	**1,96,824.41**	**28,125.99**	**1,68,698.42**

For Gamma Rotors Pvt. Ltd.

Director

For Gamma Rotors Pvt. Ltd.

Director

D. KHURANA & COMPANY CHARTERED ACCOUNTANTS

GAMMA ROTORS PVT. LTD. NOIDA B-125, SECTOR-2