D.Prasad & Associates
Chartered Accountants

1/47, Vivekanand Marg (Last Plot)
In front of Giriraj Apartment
North S. K. Puri, Patna - 800 013
Email : dprasadca@gmail.com
carajanpatna@gmail.com
Mob. : 9431020910, 7004617186
9431020909 • Tel. : 0612 - 2576350

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
PRACHI ENGICON PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of PRACHI ENGICON PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss 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 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Loss for the year ended on that date and the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 there under, 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility 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 during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for Financial Statements

The Company's Board of Directors are 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 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

D. PRASAD & ASSOCIATES PATNA C.A.

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

Report on Other Legal and Regulatory Requirements

This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us the Company is small company as defined under Section 2(85) of Companies Act, 2013 as amended and the Companies (Auditors' Report) Order 2020 ("the Order") is not applicable to small company in terms of paragraph 1(2)(iv) of the order.

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 Statement dealt with by this Report are in agreement with the books of account.

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

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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; and

(g) 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 limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

(h) 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 does not have any pending litigations which would impact its financial position.

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

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

D. PRASAD & ASSOCIATES PATNA C.A.

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 fund has 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 to or 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 fund has been received by the company 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 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.

(c) Based on audit procedure that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (a) and (b) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year.

vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f April 1, 2023, for the Company, reporting under this clause is not applicable.

PATNA
DATED :- 31.08.2023

FOR D.PRASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 006871C)

(RASHMI RAJ RAJAN)
PARTNER
(M.NO.: 405842)

PRACHI ENGICON PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH 2023

Rupees in Hundred

S.N.	PARTICULARS	NOTE NO.	Figures as at the end of current reporting period	Figures as at the end of the previous
I.	**EQUITY AND LIABILITIES**			
1.	**SHAREHOLDER'S FUNDS**			
	(a) SHARE CAPITAL	2	2000.00	2000.00
	(b) RESERVES AND SURPLUS	3	52133.00	54251.00
			54133.00	56251.00
2.	**SHARE APPLICATION MONEY PENDING ALLOTMENT**		0.00	
3.	**NON-CURRENT LIABILITIES**			
	(a) LONG TERM BORROWINGS	4	1000.00	1000.00
4.	**CURRENT LIABILITIES**			
	(a) SHORT TERM BORROWINGS	5	0.00	0.00
	(b) OTHER CURRENT LIABILITIES	6	89353.00	141629.00
	(c) SHORT TERM PROVISION	7	0.00	0.00
	TOTAL		**144486.00**	**198880.00**
II	**ASSETS**			
1.	**NON-CURRENT ASSETS**			
	(a) PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS			
	(i) PROPERY, PLANT & EQUIPMENT	8	0.00	0.00
	(ii) IN TANGIBLE ASSETS		0.00	0.00
	(iii) CAPITAL WORK IN PROGRESS		0.00	0.00
	(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT		0.00	0.00
2.	**CURRENT ASSETS**			
	(a) INVENTORIES	9	0.00	0.00
	(a) CASH AND CASH EQUIVALENTS	10	13349.00	24026.00
	(b) SHORT TERM LOANS AND ADVANCES		0.00	0.00
	(d) OTHER CURRENT ASSETS	11	131137.00	174854.00
				0.00
	TOTAL		**144486.00**	**198880.00**
	SIGNIFICANT ACCOUNTING POLICIES			
	NOTES ON FINANCIAL STATEMENTS	NOTES 1 TO 22		

As Per Our Report of Even Date
FOR AND ON BEHALF OF THE BOARD

Brijesh Mishra

BRIJESH MISHRA
MANAGING DIRECTOR
(DIN 01549031)
Place : PATNA
Date: 31.08.2023

UDIN-23405842BGWYNK7246

Arvind Kumar Mishra

ARVIND KUMAR MISHRA
DIRECTOR
(DIN 01549036)

D. PRASAD & ASSOCIATES PATNA C.A.

FOR D.PRASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 006871C)

R.R.RAJAN
PARTNER
(M.N.405842)