



SANJEEV ARORA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SUGS LLOYD PRIVATE LIMITED

Report on the audit of the financial statements

1. Opinion

We have audited the accompanying financial statements of **SUGS LLOYD PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss 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 Profit for the year ended on that date.

2. Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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4. Information other than the financial statements and auditors' 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'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 standalone 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.

5. Management's responsibility for the financial statements

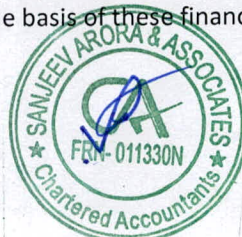
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 Director's are also responsible for overseeing the Company's financial reporting process.

6. 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.



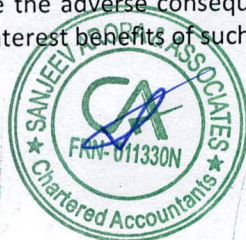
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 *(if applicable as per exemption to clause (i) of section 143(3) of the companies Act 2013, inserted vide notification dated 13.06.2017)* 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.

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 knowledgeable 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; and (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.

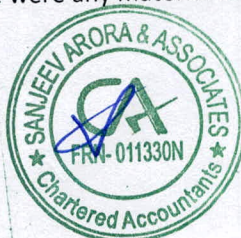
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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



7. Report on other legal and regulatory requirements

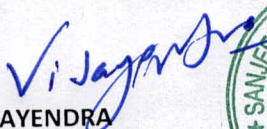
As required by Section 143(3) of the Act, we report that:

- 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 company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence, clause (c) of section 143(3) doesn't apply to the company.
- d) The balance sheet and profit and loss account of the company dealt with in this report are in agreement with the books of account and returns;
- e) 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, as amended from time to time;
- f) Our observations or comments, if any, on the financial transactions or on matters which are have any adverse effect on the functioning of the company have been reported in Annexure – A enclosed to this report.
- g) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- h) Our qualification, reservation or adverse remark, if any, relating to the maintenance of accounts and other matters connected therewith have been reported in Annexure – A enclosed to this report.
- i) 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 exemption to clause (i) of section 143(3) of the companies Act 2013, inserted vide notification dated 13.06.2017.
- j) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- k) 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;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



- c. The company was not required to transfer any amount to the Investor Education and Protection Fund as required under section 125 of the Company Act 2013.
- d. (i) The management has represented that, to the best of its knowledge and belief, other than as discussed in the notes to 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 entities, 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 behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entities, 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 behalf of the Funding Partner ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
- (iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that representations under sub clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared any dividend & paid during the year which services the compliance u/s 123 of Companies Act, 2013.
- f. The company, in respect of the financial year 2022-23, has used accounting software, named Tally.ERP9, for maintaining its books of accounts, which was not having a feature of recording audit trail (edit log) facility, hence we are not able to express our opinion on the same.

For SANJEEV ARORA & ASSOCIATES
Chartered Accountants
FRN No.: 011330N


VIJAYENDRA
(Partner)
M. No. 511050
UDIN:23511050BGUSEU8235



Place: Ghaziabad
Date: 01-09-2023

Annexure "B" to the Independent Auditor's Report w.r.t. 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
[Referred to in paragraph '7.1' under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date]

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company doesn't have any intangible assets as on the date of the balance sheet. Hence the clause for maintenance of proper record showing full particulars of the Intangible Assets is not applicable to the company.

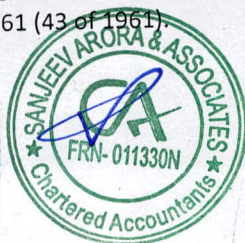
(b) As per the explanation given to us and evident from the documents available on record, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals, and no material discrepancies were noticed during such verifications.

(c) The Company is not having any immovable property during the year.
(d) The company has not revalued any of the property, plant and equipment during the year.

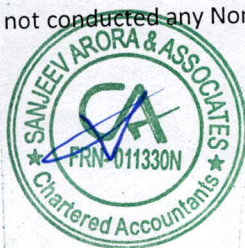
(e) As per the explanation given to us and evident from the documents available on record, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The company is rendering services in the field of works contract. Due to its nature of business the company doesn't hold any inventory, hence this clause is not applicable to the company.

(b) The company has availed working capital limits, outstanding amount is(Rs in Thousands) 83591/- as on 31st March 2023 from banks or financial institutions on the basis of security of current assets, during the year.
- iii. During the year, the company had not granted any secured or unsecured loan to any party.
- iv. As per the explanation given to us and based on the information and data provided for the purpose our audit, in respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act 2013 have been duly complied with.
- v. The company has not accepted any deposits or amounts which are deemed to be deposits during the year, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are applicable. Hence this clause is not applicable to the company.
- vi. The maintenance of cost records has not been specified by the central government u/s 148(1) of the Companies Act 2013 for the company. Hence maintenance of such accounts and records was not required in the case of the company.
- vii. (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there were no outstanding dues for a period of over six months as on the last day of the financial year.

(b) There were no disputed outstanding statutory dues during the financial year.
- viii. During the financial year the company has no transaction which was not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- ix. (a) The company has not defaulted in repayment of loans or other borrowings, or in the payment of interest thereon, to any lender. The company has not availed any loan or other borrowings during the financial year.
- (b) As per the explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) The company has not applied and/ or availed any terms loan during the year.
- (d) During the year the company had not raised any funds on short term basis, except working capital limits, outstanding amount is(Rs in Thousands) 83591/- as on 31st March 2023.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) During the year the company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence this clause is not relevant in the case of the company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) Based on the audit procedures followed by us and to the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the company has been reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act 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.
- (b) During the year no whistle blower complaints were received by the company.
- xii. The Company is not a Nidhi Company and hence reporting under this clause of the Order is not applicable to the Company.
- xiii. The transactions with related parties have been duly disclosed in the financial statements of the company as required by the relevant Indian Accounting Standards and in our opinion and according to the information and explanations given to us, such transactions are in compliance with section 177 and 188 of the Companies Act 2013.
- xiv. (a) Based on the audit procedure followed by us, we are of opinion that the company has internal audit system which commensurate with the size and nature of its business.
- (b) During the year, no internal audit was conducted by/ for the company.
- xv. During the year the company has not entered into any non-cash transactions with directors or persons connected with him as per the provisions of section 192 of the Companies Act 2013.
- xvi. (a) The company is not required to be registered u/s 45-IA of the Reserve Bank of Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities.



(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(c) Para 3(xvi)(d) of the Order is not applicable to the company; as reply to para 3(xvi)(c) is not affirmative.

- xvii. The company has not incurred any cash loss during the financial year or in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors of the company during the financial year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of section 135 relating to formation of corporate social responsibility committee and spent money as per section 135(5) are not applicable to the company as the company do not falls under criteria specified u/s 135(1) of the Companies Act 2013.
- xxi. The reporting under Companies (Auditor's Report) Order 2020 mentioned herewith as applicable to the company has been done and the observations and comments relating to relevant clause have been reported therein. However, no qualification or adverse remarks observed in this report.

For Sanjeev Arora & Associates
Chartered Accountants
FRN No.: 011330N

Vijayendra
CA Vijayendra
(Partner)
M. No. 511050
UDIN:



Place: Ghaziabad
Date: 01.09.2023

SUGS LLOYD PRIVATE LIMITED

(Formerly known as SUGS LLOYD ENERGY PRIVATE LIMITED)

PLOT NO-74A, VILL KAKROLA, BHARAT VIHAR, PART-II, KAKROLA, DELHI-110078

CIN NO :- U74900DL2009PTC194400

BALANCE SHEET AS AT MARCH 31, 2023

| Particulars | Note No. | As at 31.03.2023 (Rs.in Thousands) | As at 31.03.2022 (Rs.in Thousands) |
|---|----------|---------------------------------------|---------------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 32,500 | 2,500 |
| (b) Reserves and Surplus | 2 | 80,991 | 58,616 |
| (c) Money received against share warrants | | - | - |
| | | 113,491 | 61,116 |
| (2) Share Application money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 3 | 466 | - |
| (b) Deferred Tax Liabilities (Net) | | 79 | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long Term Provisions | | - | - |
| | | 545 | - |
| (4) Current Liabilities | | | |
| (a) Short -Term Borrowings | 4 | 83,591 | - |
| (b) Trade Payable | 5 | 18,926 | 72,096 |
| (c) Other Current Liabilities | 6 | 18,837 | 79,183 |
| (d) Short-Term Provisions | 7 | 10,232 | 11,207 |
| | | 131,586 | 162,486 |
| Total in | | 245,622 | 223,603 |
| II.ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Property Plant & Equipment and intangible assets | | | |
| Property Plant & Equipment | 8 | 2,152 | 2,465 |
| Intangible assets | | - | - |
| Capital work in progress | | - | - |
| Intangible assets under development | | - | - |
| (b) Non-current investments | | - | - |
| (c) Deferred tax assets (net) | | - | 119 |
| (d) Long term loans and advances | | - | - |
| (e) Other non-current assets | 9 | 126,968 | 119,137 |
| | | 129,120 | 121,722 |
| (2) Current Assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade receivables | 10 | 97,394 | 90,411 |
| (d) Cash and cash equivalents | 11 | 7,865 | 4,408 |
| (e) Short-term loans and advances | | - | - |
| (f) Other current assets | 12 | 11,242 | 7,061 |
| | | 116,502 | 101,881 |
| Total in | | 245,622 | 223,603 |

18.Schedules referred to above and notes attached there to form an integral part of this Balance Sheet referred to in our Report of even date.

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For SUGS LLOYD PRIVATE LIMITED

FOR SANJEEV ARORA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR SUGS LLOYD PRIVATE LIMITED

(CA. VIJAYENDRA)
PARTNER

Membership No. : 511050
FIRM REGISTRATION NO-011330N
UDIN :23511050BGUSEU8235

Place : New Delhi

Dated : 01/09/2023



P. Chaudhary
(PRITI SHAH)
DIRECTOR
DIN NO :- 06553013

For SUGS LLOYD PRIVATE LIMITED

Kapil Dev Marwah
(KAPIL DEV MARWAH)
DIRECTOR
DIN NO :-08739679

Director

SUGS LLOYD PRIVATE LIMITED

(Formerly known as SUGS LLOYD ENERGY PRIVATE LIMITED)

PLOT NO-74A, VILL KAKROLA, BHARAT VIHAR, PART-II, KAKROLA, DELHI-110078

CIN NO :- U74900DL2009PTC194400

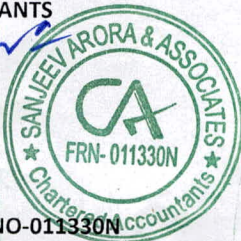
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

| Sr. No | Particulars | Note No. | Year ended as on 31st March, 2023 (Rs in thousands) | Year ended as on 31st March, 2022 (Rs in thousands) |
|--------|---|------------|---|---|
| I | Revenue from operations | 13 | 360,922 | 227,670 |
| II | Other Income | 14 | 5,709 | 5,197 |
| III | III. Total Revenue (I + II) | | 366,630 | 232,867 |
| IV | Expenses: | | | |
| | Cost of materials consumed | | | |
| | Purchase of Stock-in-Trade | | 191,425 | 144,237 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | - | - |
| | Direct Expenses | 15 | 2,065 | 146 |
| | Employee Benefit Expense | 16 | 86,337 | 37,046 |
| | Financial Costs | | | |
| | Depreciation and Amortization Expense | 17 | 1,010 | 550 |
| | Other Administrative Expenses | 18 | 54,223 | 16,539 |
| | Total Expenses (IV) | | 335,059 | 198,518 |
| V | Profit before exceptional and extraordinary items and tax | (III - IV) | 31,571 | 34,349 |
| VI | Exceptional Items | | - | - |
| VII | Profit before extraordinary items and tax (V - VI) | | 31,571 | 34,349 |
| VIII | Extraordinary Items | | - | - |
| IX | Profit before tax (VII - VIII) | | 31,571 | 34,349 |
| X | Tax expense: | | | |
| | (1) Current tax | | 8,999 | 9,975 |
| | (2) Deferred tax / Laibilities | | 198 | 26 |
| XI | Profit(Loss) from the perid from continuing operations | (IX-X) | 22,374 | 24,347 |
| XII | Profit/(Loss) from discontinuing operations | | - | - |
| XIII | Tax expense of discounting operations | | - | - |
| XIV | Profit/(Loss) from Discontinuing operations (XII - XIII) | | - | - |
| XV | Profit/(Loss) for the period (XI + XIV) | | 22,374 | 24,347 |
| XVI | Earning per equity share: | | (In Rupees) | (In Rupees) |
| | (1) Basic | | 7 | 97 |
| | (2) Diluted | | 7 | 97 |

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR SANJEEV ARORA & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA. VIJAYENDRA)
PARTNER
Membership No:511050



For SUGS LLOYD PRIVATE LIMITED

Prati Shah
(PRITI SHAH)
DIRECTOR
DIN NO :- 06553013

For SUGS LLOYD PRIVATE LIMITED

Kapil Dev Marwah
(KAPIL DEV MARWAH)
DIRECTOR
DIN NO :-08739679

FIRM REGISTRATION NO-011330N
UDIN :23511050BGUSEU8235
Place : New Delhi
Dated : 01/09/2023

SUGS LLOYD PRIVATE LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note: 1 Share Capital

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|--|--|--|
| 1 | AUTHORIZED CAPITAL 32,50,000 Equity Shares of Rs. 10/- each. | 32,500 | 2,500 |
| | | 32,500 | 2,500 |
| 2 | ISSUED, SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> 32,50,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment 32,50,000 Equity Shares of Rs. 10/- each, Fully | 32,500 32,500 | 2,500 2,500 |
| | Total in | 32,500 | 2,500 |
| a) | Reconciliation of number and amount of equity share out standing at the beginning and at the end of the reporting period : | | |
| | Outstanding at the begning of the reporting period Add: | 2,500 | 2,500 |
| | (I) Issued on exercise of employees stock options | - | - |
| | (II) Issued for consideration other than cash | - | - |
| | (iii) Issued for cash | 30,000 | - |
| | less :Shares bought back | - | - |
| | Out standing at the end of the reporting period | 32,500 | 2,500 |
| | Reconciliation of number and amount of equity share out standing at the beginning and at the end of the reporting | | |
| | Promoter's Shareholding | | |
| | Outstanding at the begning of the reporting period Add: | | |
| | Promoter's Name | | |
| | 1.Kapil Dev Marwah (Nominee Share Holder) | | |
| | No. of shares(Equity share of Rs 10 each) | 1 | 1 |
| | % of total shares | 0.00% | 0.00% |
| | 2.Priti shah | | |
| | No. of shares(Equity share of Rs 10 each) | 249,999 | 249,999 |
| | % of total shares | 100% | 100% |
| | Out standing at the end of the reporting period | | |
| | Promoter's Name | | |
| | 1. KAPIL DEV MARWAH (Nominee Share Holder) | | |
| | No. of shares (Equity share of Rs 10 each) | 1 | 1 |
| | % of total shares | 0.00% | 0.00% |
| | 2.Priti shah | | |
| | No. of shares(Equity share of Rs 10 each) | 3,249,999 | 249,999 |
| | % of total shares | 100% | 100% |
| | Percentage change during the year | | |
| | Promoter's Name | | |
| | 1.Kapil Dev Marwah | 0% | 100% |
| | 2.Priti shah | 0% | 0% |

For SUGS LLOYD PRIVATE LIMITED

For SUGS LLOYD PRIVATE LIMITED



Phanwar
Director

Kapil Dev
Director

Director

Note : 2 Reserve & Surplus

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|--|--|--|
| 1 | Capital Reserve | - | - |
| a) | Gasifier Subsidy | - | - |
| 2 | Capital Redemption Reserve | - | - |
| 3 | Securities Premium reserve | - | - |
| 4 | Debenture Redemption Reserve | - | - |
| 5 | Revaluation Reserve | - | - |
| 6 | Shares Option Outstanding Account | - | - |
| 7 | Other Reserve | - | - |
| 8 | Surplus (Profit & Loss Account) | 80,991 | 58,616 |
| | Balance brought forward from previous year | 58,616 | 36,360 |
| | Less: Tax on Regular Assessment Paid/ Adjustment | | (2,091) |
| | Add: Profit for the period | 22,374 | 24,347 |
| | Total in | 80,991 | 58,616 |

Note : 3 Long Term Borrowings

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|-----------------|--|--|
| 1 | Retention Money | 466 | - |
| | Total in | 466 | - |

Note : 4 short Term Borrowings

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|-----------------|--|--|
| 1 | Bank OD A/c | 83,591 | - |
| | Total in | 83,591 | - |

Note : 5 Trade payable

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|---|-------------------------------|--|--|
| 1 | Trade payable | 18,926 | 72,096 |
| | Total in | 18,926 | 72,096 |
| Outstanding for following periods from due date of payment | | | |
| 1 | MSME | | |
| | Less than 1 year | - | - |
| | 1-2 years | - | - |
| | 2-3 years | - | - |
| | More than 3 years | - | - |
| | Total | - | - |
| 2 | Others | | |
| | Less than 1 year | 11,509 | 71,941 |
| | 1-2 years | 7,417 | 155 |
| | 2-3 years | | |
| | More than 3 years | | |
| | Total | 18,926 | 72,096 |
| 3 | Disputed dues - MSME | | |
| | Less than 1 year | | |
| | 1-2 years | | |
| | 2-3 years | | |
| | More than 3 years | | |
| | Total | - | - |
| 4 | Disputed dues - Others | | |
| | Less than 1 year | | |
| | 1-2 years | | |
| | 2-3 years | | |
| | More than 3 years | | |
| | Total | - | - |

For SUGS LLOYD PRIVATE LIMITED

For SUGS LLOYD PRIVATE LIMITED



P. Chandra
Director

Kehil DW

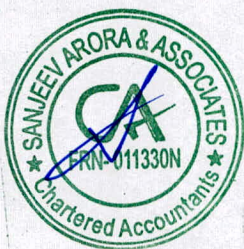
Director

Note : 6 Other Current Liabilities

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|-----------------------------|--|--|
| 1 | Other Liabilities/Payable | 2,675 | 13,745 |
| 2 | Salary & Wages Payable | 16,026 | 11,758 |
| 3 | Audit Fees Payable | 130 | 209 |
| 4 | ROC Payable | 6 | 6 |
| 5 | Cheque paid but not cleared | - | 53,465 |
| | Total in | 18,837 | 79,183 |

Note : 7 Short Term Provisions

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|--------------------------|--|--|
| 1 | Provision for Income Tax | 10,232 | 11,207 |
| | Total in | 10,232 | 11,207 |



For SUGS LLOYD PRIVATE LIMITED

Phanikar
Director

For SUGS LLOYD PRIVATE LIMITED

Kapil
Director

SUGS LLOYD PRIVATE LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 9 Other Non Current Assets

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|--|--|--|
| 1 | FDR and other Investment | 126,868 | 119,037 |
| 2 | Investment in Levana Infra Private Limited (100%) subsidiary | 100 | 100 |
| | Total in | 126,968 | 119,137 |

Note : 10 Trade receivables

| Sr. No | Discount | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|------------------|--|--|
| 1 | Trade receivable | 97,394 | 90,411 |
| | Total in | 97,394 | 90,411 |

| | | | |
|---|---|---------------|---------------|
| Trade Receivables ageing schedule for trade receivables outstanding | | | |
| 1 | Undisputed trade receivable-considered good | | |
| | Less than 6 month | | |
| | 6Month to 1 years | 89,437 | 77,853 |
| | 1-2 years | 7,958 | 1,803 |
| | 2-3 years | | |
| | Total | 97,394 | 79,656 |
| 2 | Undisputed trade receivable-considered doubtful | | |
| | Less than 6 month | | |
| | 6Month to 1 years | | |
| | 1-2 years | | 10,755 |
| | 2-3 years | | |
| | Total | - | 10,755 |
| 3 | disputed trade receivable-considered doubtful | | |
| | Less than 6 month | | |
| | 6Month to 1 years | | |
| | 1-2 years | | |
| | 2-3 years | | |
| | Total | - | - |
| 4 | disputed trade receivable-considered doubtful | | |
| | Less than 6 month | | |
| | 6Month to 1 years | | |
| | 1-2 years | | |
| | 2-3 years | | |
| | Total | - | - |

Note : 11 Cash & Cash Equivalent

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|------------------------------|--|--|
| 1 | <u>Cash-in-Hand</u> | | |
| | Cash Balance | 546 | 590 |
| | Sub Total (A) | 546 | 590 |
| 2 | <u>Bank Balance</u> | | |
| | Current Account Bank Balance | 7,319 | 3,819 |
| | Sub Total (B) | 7,319 | 3,819 |
| 3 | <u>Cheques on Hand</u> | | |
| | (C) | - | - |
| | Total [A + B + C] | 7,865 | 4,408 |

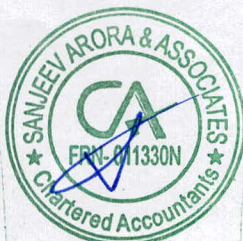
Note: 12 Other Current Assets

| Sr. No | Particulars | Balance As at 31.03.2023 (Rs in Thousands) | Balance As at 31.03.2022 (Rs in Thousands) |
|--------|-------------------------|--|--|
| 1 | TDS Receivable | 7,072 | 4,837 |
| 2 | Advance tax | 2,000 | 1,000 |
| 3 | Loan & Advances(Assest) | 2,170 | 1,224 |
| | | 11,242 | 7,061 |

For SUGS LLOYD PRIVATE LIMITED

P. Chauhan
Director

For SUGS LLOYD PRIVATE LIMITED
Kapil D
Director



SUGS LLOYD PRIVATE LIMITED*Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2023***Note: 13 Revenue from Operations**

| Sr. No | Particulars | For the year ended 31.03.2023(Rs in Thousands) | For the year ended 31.03.2022(Rs in Thousands) |
|--------|-----------------|---|--|
| 1 | Sales | 360,922 | 227,670 |
| | Total in | 360,922 | 227,670 |

Note: 14 Other Income

| Sr. No | Particulars | For the year ended31.03.2023(Rs in Thousands) | For the year ended31.03.2022(Rs in Thousands) |
|--------|-----------------|--|---|
| 1 | Interest Income | 5,709 | 5,194 |
| 2 | Discount | | 2 |
| | Total in | 5,709 | 5,197 |

Note : 15 Direct Expenses

| Sr. No | Particulars | For the year ended31.03.2023(Rs in Thousands) | For the year ended31.03.2022(Rs in Thousands) |
|--------|--------------------------|--|---|
| 1 | Custom Duty | 1,206 | 145 |
| 2 | Custom Clearance Charges | 16 | 1 |
| 3 | Freight Charges | 843 | 1 |
| | Total in | 2,065 | 146 |

Note :16 Employment Benefit Expenses

| Sr. No | Particulars | For the year ended31.03.2023(Rs in Thousands) | For the year ended31.03.2022(Rs in Thousands) |
|--------|------------------------------------|--|---|
| 1 | Salary & Wages | 76,823 | 23,096 |
| 2 | Director Remuneration A/c | 9,357 | 13,860 |
| 3 | Staff Welfare Expenses & incentive | 157 | 90 |
| | Total in | 86,337 | 37,046 |

Note : 17 Depreciation & Amortised Cost

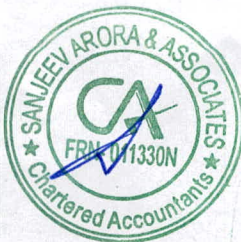
| Sr. No | Particulars | For the year ended31.03.2023(Rs in Thousands) | For the year ended31.03.2022(Rs in Thousands) |
|--------|--------------------------|--|---|
| 1 | Preliminary Expenses W/O | | - |
| 2 | Depreciation | 1,010 | 550 |
| | Total in | 1,010 | 550 |

For SUGS LLOYD PRIVATE LIMITED

P Chauhary
Director

For SUGS LLOYD PRIVATE LIMITED

Kapil Dw
Director



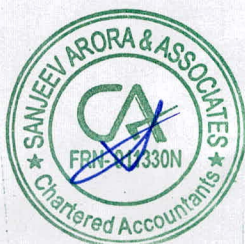
Note : 18 Other Administrative Expenses

| Sr. No | Particulars | For the year ended 31.03.2023 (Rs in Thousands) | For the year ended 31.03.2022 (Rs in Thousands) |
|--------|------------------------------------|---|---|
| 1 | Audit Fee | 130 | 130 |
| 2 | Bank Charges | 646 | 583 |
| 3 | Business Promotion Expenses | 847 | 23 |
| 4 | Advertisement & Marketing Expenses | 38 | 515 |
| 5 | Conveyance Expenses | 276 | 10 |
| 6 | Incentives | 501 | 559 |
| 7 | Miscellaneous Expenses | 218 | 132 |
| 8 | Software Expenses | 626 | 23 |
| 9 | Printing & Stationery Expenses | 519 | 154 |
| 10 | EPF & ESIC | 5,328 | 2,847 |
| 11 | Rent | 2,859 | 789 |
| 12 | Vehicle Hiring Charges | 3,662 | 2,428 |
| 13 | Telephone Expenses | 237 | 158 |
| 14 | Tour & Travelling Expenses | 1,536 | 75 |
| 15 | Site Expenses | 4,008 | 1,213 |
| 16 | Electricity Expenses | 480 | 245 |
| 17 | Insurance Expenses | 356 | 350 |
| 18 | Employees Reimbursement Expenses | 332 | 237 |
| 19 | Training & Recruitment Expenses | 650 | 525 |
| 20 | Cess Expenses | 314 | 145 |
| 21 | Commission Expenses | 0 | 35 |
| 22 | ROC Expenses | 344 | 6 |
| 23 | BSES Penalty | 1,864 | 1,931 |
| 24 | Office Expenses | 365 | 356 |
| 25 | Festival Expenses | 95 | 59 |
| 26 | Licences fee | 470 | |
| 27 | Postage & Courier | 139 | 92 |
| 28 | Professional and legal charges | 12,705 | 613 |
| 29 | Interest | 1,076 | 1,728 |
| 30 | Interest & Penalty on TDS | 38 | 12 |
| 31 | Repair & Maintainces | 142 | 150 |
| 32 | Bad Debt and Short & Excess | 11,868 | 4 |
| 33 | Computer Expenses | 484 | 28 |
| 34 | Vehicle Runing & Maintenance | 473 | 64 |
| 35 | Tender Fees | 599 | 319 |
| | Total in | 54,223 | 16,539 |

For SUGS LLOYD PRIVATE LIMITED

Ranvhan
Director

For SUGS LLOYD PRIVATE LIMITED
Kapil
Director



Note No. 7

SUGS LLOYD PRIVATE LIMITED

(Amount Rs. In Thousands)

| Name of the Asset | Depreciation As Per Companies Act | | | | | | | | | | | | |
|----------------------|-----------------------------------|-----------|------------------------------|-------------|--------------|---|----------------|------------------------------|----------------------|--------------------------------|------------------------------------|------------------------------------|--------------|
| | GROSS BLOCK | | | | DEPRECIATION | | | | | | NET BLOCK | | Useful Lives |
| | Value as on | Additions | Delitions/ Adjustmen t | Value as on | 01.04.2021 | on op. balance(Dep . For the year) | On Additons | Delitions /Adjustm ent | Dep. for the year | Total Dep. as on 31.03.2023 | closing value as on 31.03.23 | closing value as on 31.03.23 | |
| | 01.04.2022 | | | 31.3.2023 | | | | | | | | | |
| Mobile | 484 | - | - | 484 | 276 | 129 | - | - | 129 | 405 | 78 | 208 | 3 |
| Computer | 1,518 | 426 | - | 1,944 | 554 | 390 | 106 | - | 496 | 1,050 | 894 | 964 | 6 |
| Electrical Equipment | 99 | 100 | - | 199 | 71 | 7 | 14 | - | 21 | 92 | 107 | 28 | 10 |
| Furniture & Fixture | 1,020 | 39 | - | 1,060 | 599 | 110 | 6 | - | 116 | 716 | 344 | 421 | 10 |
| Printer | 18 | - | - | 18 | 17 | - | - | - | - | 17 | 1 | 1 | 6 |
| Monitor | 5 | - | - | 5 | 5 | - | - | - | - | 5 | 0 | 0 | 6 |
| Aircondition | 846 | - | - | 846 | 274 | 150 | - | - | 150 | 424 | 422 | 572 | 10 |
| Inverter | 15 | - | - | 15 | 14 | 0 | - | - | 0 | 14 | 1 | 1 | 10 |
| Car | 1,357 | 131 | - | 1,488 | 1,111 | 77 | 16 | - | 93 | 1,205 | 284 | 246 | 8 |
| scooty(Tvs Jupiter) | 51 | - | - | 51 | 35 | 4 | - | - | 4 | 39 | 11 | 15 | 10 |
| Trademark | 9.44 | - | - | 9 | - | - | - | - | - | - | 9 | 9 | |
| | 5,422 | 697 | - | 6,119 | 2,957 | 868 | 142 | - | 1,010 | 3,967 | 2,152 | 2,466 | |



For SUGS LLOYD PRIVATE LIMITED

Ranjan
Director

For SUGS LLOYD PRIVATE LIMITED

Kehar
Director

SUGS LLOYD PRIVATE LIMITED
Appendix-IV
CALCULATION OF DEPRICIATION AS PER INCOME TAX RULES, 1962

(Rs In Thousands)

| Particulars | W.D.V. as on April 1, 2022 Rs. | Additions during the year | | Sales during the year Rs. | Total Rs. | Rate of depreciatio % | Depreciation | | Total depreciation Rs. | W.D.V. as on March 31,2023 Rs. |
|----------------------|--|----------------------------------|----------------------------------|-------------------------------------|------------------|---------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
| | | More than 180 days Rs. | Less than 180 days Rs. | | | | More than 180 days Rs. | Less than 180 days Rs. | | |
| | | | | | | | | | | |
| Computer | 716 | 305 | 121 | - | 1,142 | 0.40 | 408 | 24 | 433 | 709 |
| Furniture | 681 | 39 | - | - | 721 | 0.10 | 72 | - | 72 | 649 |
| Aircondition | 403 | - | - | - | 403 | 0.15 | 60 | - | 60 | 343 |
| Inverter | 3 | - | - | - | 3 | 0.15 | 0 | - | 0 | 2 |
| Mobile | 327 | - | - | - | 327 | 0.15 | 49 | - | 49 | 278 |
| Electrical Equipment | 254 | 56 | 44 | - | 354 | 0.15 | 46 | 3 | 50 | 304 |
| Car | 602 | 69 | 62 | - | 733 | 0.15 | 101 | 5 | 105 | 628 |
| Trade Mark | 5 | - | - | - | 5 | 0.25 | 1 | - | 1 | 3 |
| Scooty | 24 | - | - | - | 24 | 0.15 | 4 | - | 4 | 21 |
| Total | 3,015 | 470 | 228 | | 3,712 | | 742 | 32 | 775 | 2,937 |

For SUGS LLOYD PRIVATE LIMITED

P. Chauhan
Director

For SUGS LLOYD PRIVATE LIMITED

Kajal
Director



Note 18: Ratio Analysis

| Particulars | Units | 31st March 2023 | 31st March 2022 | % change from March 31, 2022 to Mar 31, 2023 |
|---------------------------------|------------|-----------------|-----------------|--|
| Current Ratio | Times | 0.89 | 0.63 | 41.20 |
| Debt-Equity Ratio | Times | 0.00 | - | - |
| Debt Service Coverage ratio | Times | NA | NA | - |
| Inventory Turnover ratio | Times | NA | NA | - |
| Trade Receivable Turnover Ratio | Times | 3.76 | 2.58 | 46.15 |
| Trade Payable Turnover Ratio | Times | 10.11 | 2.00 | 405.57 |
| Net Capital Turnover Ratio | Times | (24.30) | (3.84) | 532.55 |
| Net Profit ratio | Percentage | 0.06 | 0.10 | (41.63) |
| Return on Equity ratio | Percentage | 19.71% | 39.84% | (50.51) |
| Return on Capital Employed | Percentage | 27.69% | 56.20% | (50.74) |
| Return on Investment | Percentage | 12.85% | 15.36% | (16.33) |

For SUGS LLOYD PRIVATE LIMITED

Ketel mw

Director

For SUGS LLOYD PRIVATE LIMITED

P Chauhary

Director



Details of transactions with Related Parties (AS-18)

| Sr. No. | Name of the transacting related party | Description of the relationship between the parties | Brief description of the business carried on by the associated enterprise | Description of the Nature of Transactions | Amount (Amount in Thousand.) | Any other detail relevant | Amount outstanding at Balance Sheet date ((Dr)/(Cr)) | Amount written off/written back |
|---------|---------------------------------------|---|---|---|------------------------------|---------------------------|--|---------------------------------|
| 1 | Priti | Director | individual | Salary and bonus | 9.357 | NIL | 1,254 Cr | NIL |
| 2 | Kapil Dev Marwah | Director | individual | Salary and bonus | 240 | NIL | 20 Cr | NIL |

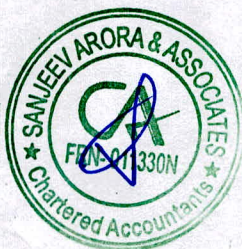
For and on behalf of the Board of Directors of SUGS LLOYD PRIVATE LIMITED

(PRITI SHAH)
DIRECTOR
DIN NO :- 06553013

(KAPIL DEV MARWAH)
DIRECTOR
DIN NO :- 08739679

For SUGS LLOYD PRIVATE LIMITED
Kapil Dev Marwah
Director

For SUGS LLOYD PRIVATE LIMITED
Priti Shah
Director



Title deeds of Immovable property not in the name of company

| Relevant line item in the Balance sheet | Description of item of property | Gross carrying value | Title deeds held in the name of | Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director | Property held since which date | Reason for not being held in the name of the company** |
|---|---------------------------------|----------------------|---------------------------------|---|--------------------------------|--|
| PPE | Land | NA | - | - | - | **also indicate if in dispute |
| | Building | NA | - | - | - | |
| Investment property | Land | NA | - | - | - | |
| | Building | NA | - | - | - | |
| Non current assets held for sale | Land | NA | - | - | - | |
| | Building | NA | - | - | - | |
| others | | | | | | |

Disclosures required when loans & advances granted to Promoters, directors & KMPs

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|------------------|---|---|
| Promoters | NA | NA |
| Directors | NA | NA |
| KMPs | NA | NA |
| Related Parties | NA | NA |

Capital-Work-in Progress (CWIP)

(a) CWIP Ageing Schedule

| CWIP | Amount in CWIP for a period of | | | | Total |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 Year | 1-2 Years | 2-3 Years | More Than 3 Years | |
| Projects in progress | NA | NA | NA | NA | - |
| Projects temporarily suspended | - | - | - | - | - |

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule

| CWIP | To be completed in | | | |
|-----------|--------------------|-----------|-----------|-------------------|
| | Less Than 1 Year | 1-2 Years | 2-3 Years | More Than 3 Years |
| Project 1 | NA | NA | NA | NA |
| Project 2 | NA | NA | NA | NA |

Intangible asset under development-

(a) For Intangible asset under development ageing schedule

| Intangible assets under development | Amount in CWIP for a period of | | | | Total |
|-------------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 Year | 1-2 Years | 2-3 Years | More Than 3 Years | |
| Projects in progress | NA | NA | NA | NA | NA |
| Projects temporarily suspended | NA | NA | NA | NA | NA |

(b) For Intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible asset under

| Intangible assets under development | To be completed in | | | |
|-------------------------------------|--------------------|-----------|-----------|-------------------|
| | Less Than 1 Year | 1-2 Years | 2-3 Years | More Than 3 Years |
| Project 1 | NA | NA | NA | NA |
| Project 2 | - | - | - | - |

Relationship with Struck off Companies

| Name of struck off Company | Nature of transactions with struck-off Company | Balance outstanding | Relationship with the Struck off company, if any, to be disclosed |
|----------------------------|--|---------------------|---|
| NIL | | | |

For SUGS LLOYD PRIVATE LIMITED

Kapil M

Director

For SUGS LLOYD PRIVATE LIMITED

PChauhan

Director



SUGS LLOYD PRIVATE LIMITED

PLOT NO-74A, VILL KAKROLA, BHARAT VIHAR, PART-II, KAKROLA, DELHI-110078

CIN NO :- U74900DL2009PTC194400

Note:-1

CORPORATE INFORMATION

SUGS LLOYD PRIVATE LIMITED ("the Company") was incorporated in India on 16 September 2009, and having its registered office at PLOT NO. 74 A, VILL. KAKROLA BHARAT VIHAR, PART-II, KAKROLA, DELHI, India, 110078. The principal activities of the company is to provide various Work Contrant services to the Government and Non Government organisations.

A-SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated. The financial statements were approved for issue by Board of Directors on .01/09/2023.

1 Basis of preparation:

These Financials statements have been prepared accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis to comply in all material respects with the Accounting Standards (AS) specified under section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of services and the time between the rendering of services and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets & liabilities.

2 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 and the disclosure of contingent assets and liabilities on the date of the financial statements and reported amount of revenue and expenses during the reporting period. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized prospectively in the current and future periods.

3 PROPERTY, PLANT, AND EQUIPMENT**Tangible fixed assets**

Fixed assets are stated at their original cost of acquisition less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use.

Intangible Assets

Intangible assets acquired separately are measured on initial recognition, at cost. Following initial recognition, intangible assets are carried at cost less The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset 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 derecognized.

4 Depreciation Accounting

Depreciation on fixed assets has been provided as per guidance set out in Schedule II of the Companies Act, 2013 on written down value using the under mentioned useful lives-

| Block of assets | Useful life as per Companies Act (in years) |
|----------------------|---|
| Office Equipments | 5 |
| Furniture & Fixtures | 10 |
| Computer | 3 |
| Plant & Machinery | 15 |
| Motor Car | 8 |

Software purchased from vendors is amortised on written down value basis as per useful life mentioned above. Internally developed software is amortised over a period of five years.

5 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.



For SUGS LLOYD PRIVATE LIMITED
P Chauhan,
Director

For SUGS LLOYD PRIVATE LIMITED
Kp Sharma,
Director

6 Foreign Currency Transactions

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Subsequent recognition

Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated at the exchange rate prevailing on that date.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognised as income or expense in the year in which they arise.

7 Accounting for Investments

Investments are classified as long-term or current investments, based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current investments are stated at lower of cost and fair value.

Long-term investments are stated at cost. Provision is made for diminution, if any, in the value other than temporary in nature.

Profit/loss on sale of investments is computed with reference to the average cost of the investment

8 Inventories/Work in Progress

The company is in Service Sector, hence there is no inventory.

9 Revenue Recognition

Revenue from sale of Services

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

10 Events occurring after Balance Sheet Date

- Assets and liabilities are adjusted for events occurring after Balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date.
- No Dividends are proposed / declared by the company.

11 Employees Retirement Benefits

i) **Superannuation Fund:** Company has no superannuation fund in place.

ii) **Provident Fund:**

Provident fund and ESI provisions have been followed by the company according to the PF and ESI acts.

iii) **Gratuity and Leave Encashment:** Gratuity and Leave encashment will be recorded on Payment basis.

12 Borrowing Cost

Borrowing costs, attributable to qualifying assets, are capitalized up to the date the assets are ready to put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to statement of profit and loss.

13 Segment Reporting

Company is in only one segment, hence Segment Reporting as per AS-17 is not applicable on the company.

14 Operating Lease

Lease Payments/ Rentals under operating leases are expensed with reference to the terms of lease and other considerations.

15 Accounting for Taxes on Income

i) Provision for current tax is made on the basis of estimated tax payable on income for the relevant accounting year in accordance with the Income Tax Act, 1961.

ii) The deferred tax liability on account of timing differences between the book profits and the taxable profits for the year is accounted for using the tax rates as applicable as on the balance sheet date.

iii) Deferred tax assets arising from timing differences are recognised to the extent there is virtual certainty that these would be realised in future.

16 Earning Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits/consolidation and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.



For SUGS LLOYD PRIVATE LIMITED
Ranjan
Director

For SUGS LLOYD PRIVATE LIMITED
Kapil
Director

| Particulars | Period Ended 31-Mar-23 | Period Ended 31-Mar-22 |
|--|--|---------------------------|
| Profit / (Loss) after tax (Rs.) - A | 2,23,74,291 | 2,43,47,452 |
| Number of Equity Shares at the end of the period - B | 32,50,000 | 2,50,000 |
| Nominal value of Equity Shares (Rs.) | 10 | 10 |
| Weighted Average Number of Equity Shares - C | 32,50,000 | 2,50,000 |
| Basic/Diluted Earnings Per Share (Rs.) - A/C | 6.88 | 97.39 |
| 17 Provisions, Contingent Liabilities and Contingent Assets | | |
| i) A present obligation, which could be reliably estimated, is provided for in the accounts, if it is probable that an outflow of resource embodying economic benefit will be required for its settlement. | | |
| ii) Contingent liabilities are disclosed by way of notes to the Balance Sheet. | | |
| iii) Contingent assets are neither recognized nor disclosed. | | |
| B-NOTES TO FINANCIAL STATEMENTS | | |
| 18 Contingent liability | | |
| i) Estimated amount of Contracts remaining to be executed on capital account and not provided for - Rs. Nil | | |
| ii) Claims against the company not acknowledged as debts-Rs. Nil. | | |
| 19 Commitments | | |
| Capital commitments: Rs. Nil (Previous period Rs. Nil). | | |
| 20 Interest in joint ventures | | |
| The Company's interests, as a venture, in jointly controlled entities (Incorporated Joint Ventures) is NIL. | | |
| 21 Information on Related Parties as required by Accounting Standard 18 "Related Party Disclosures" is as per Annexure attached. | | |
| 22 In the opinion of the Board, the Current assets, Loans & Advances are realisable at a value, which is at least equal to the amount, at which these are stated, in the ordinary course of business. | | |
| 23 Debtors and creditors and other bank balances are subject to reconciliation / confirmation. However, in the opinion of the management, these will not have any significant impact on the profit for the year and on the net worth of the Company as on balance sheet date. | | |
| 24 As per the information and explanations provided to us the Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year-end together with interest paid / payable under the Act has not been given. | | |
| 24 The Company does not have any liability for penalty under any law against which a provision is required to be made. | | |
| 25 There is no significant change in accounting policies. | | |
| 26 Figures of the financial statement has been rounded off to the nearest Lakhs except the Earning Per Share. | | |
| 27 Ratio Analysis has been done as per the available data and figures. Note 26 of Ratio Analysis is form Part of the financials. | | |
| 28 Age wise bifurcation of TRADE RECEIVABLES and TRADE PAYABLE form Part of the financials and it is done by mangagement only. | | |
| 29 Previous year figures have been regrouped/reclassified wherever considered necessary to make them comparable with those of the current year . | | |
| For Sanjeev Arora & Associates Chartered Accountants Firm Registration number: 011330N CA. Vijayendra Partner Membership No. 11050 Dated : 01-02-2023 Place: Delhi | For and on behalf of the Board of Directors of SUGS LLOYD PRIVATE LIMITED <i>Prati Shah</i> Director (PRITI SHAH) <i>Kapil Dev Marwah</i> Director (KAPIL DEV MARWAH) | |



For SUGS LLOYD PRIVATE LIMITED

For SUGS LLOYD PRIVATE LIMITED

Director

Notes to the Accounts for the Year Ended 31st March' 2023

A. Accounting Policies and Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

C. PROPERTY, PLANT, AND EQUIPMENT

Property, Plant, and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E. DEPRECIATION

i. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

ii. Premium on leasehold land is amortized over the period of lease.

iii. Intangible Assets are amortized on a straight line basis over the estimated useful Economic Life.

F. LEASES

(i) Operating Lease Payments are recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of the lease term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets. Lease income on these assets is recognized in the statement of Profit & Loss on a straight line basis over the lease term.

G. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

H. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

J. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. All investments are usually measured at cost.

Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments.

K. INVENTORIES

Raw Material, Stores, Work in Progress and Finished goods are valued at lower of Cost and net realizable Value on FIFO Basis.

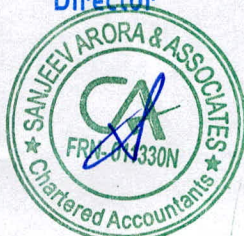
L. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

For SUGS LLOYD PRIVATE LIMITED

P. Chauhary

Director



For SUGS LLOYD PRIVATE LIMITED

Kahil

Director

M. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

N. PROVISIONS & CONTINGENT LIABILITIES

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

O. FOREIGN CURRENCY TRANSACTION

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- ii. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii. Non monetary foreign currency items are carried at cost.
- iv. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

P. RETIREMENT AND EMPLOYEE BENEFITS

- I. Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.
- II. Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

Q. RESEARCH AND DEVELOPMENT

Expenditure on research phase is recognized as an expense when it is incurred. Expenditure on development phase is recognized as an intangible asset if it is likely to generate probable future economic benefits.

R. EARNING PER SHARE

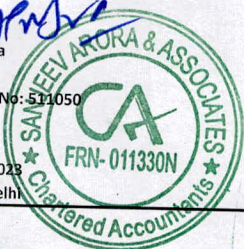
Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year.

For Sanjeev Arora & Associates
Chartered Accountants
Firm Registration number: 011330N

CA. Vijayendra
Partner

Membership No: 511050

Date- 01.09.2023
Place: New Delhi



For and on behalf of the Board of
Directors of SUGS LLOYD PRIVATE LIMITED

For SUGS LLOYD PRIVATE LIMITED For SUGS LLOYD PRIVATE LIMITED

P. Chauhan

(PRITI SHAH)
DIRECTOR
DIN NO :- 06553013

Kapil Dev Marwah
(KAPIL DEV MARWAH)
DIRECTOR
DIN NO :- 08739679

Director