

MEWAR HI-TECH ENGINEERING LIMITED

1, HAWA MAGRI, INDUSTRIAL AREA SUKHER, UDAIPUR (RAJ.)
CIN: L29299RJ2006PLC022625

Mail Id: investor@kingsoncrusher.com Ph. No.: 0294-2440234

TO,

**The Corporate Relationship Department,
BSE Listing Centre,
Mumbai (Maharashtra)**

SUBJECT: Outcome of board meeting for approval of standalone audited financial results for the half year and year ended on 31.03.2022 along with the Auditor's report thereon- Disclosure under regulation 30 and 33 of the SEBI (LODR) Regulation, 2015.

Ref: Scrip Code: 540150

Dear Sir/ Madam

With reference to the captioned subject, the meeting of the board of directors of the company was held on 02nd Day of September, 2022 at the registered office of the Company situated at 1, Hawa Magri, Industrial Area Sukher, Udaipur (Raj), to consider, approve and take on record the audited financial result of the company for the half year and year ended 31.03.2022 along with auditor's report thereon. The meeting commenced on 12:30 P.M and concluded at 01:15 P.M on the same day.

The financials were approved by the board thereof.

Kindly take the same on record.

Thanking you,

Date: 02.09.2022

Place: Udaipur

For Mewar Hitech Engineering Limited

For MEWAR HITECH ENGINEERING LTD.



Chatsingh Harisingh Rathore

Director

Din: 01748904



SAGAR GOLCHHA & Co.

CHARTERED ACCOUNTANTS

Office: - 33 OSTWAL NAGAR, SUNDERWAS, UDAIPUR-313001

Ph: - 0294-2941242, 09829401815, e-mail casagarit@yahoo.in

UDIN:- 22076797AUBFZH9575

INDEPENDENT AUDITOR'S REPORT

To the Members of Mewar Hi-Tech Engineering Limited, Udaipur

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mewar Hi-Tech Engineering Limited, Reg. Off: -- 1- Hawa Magri, Industrial Area, Sukher, Udaipur** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss (including other comprehensive income) and the 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 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, 2022, and profit/loss and its cash flows for the year ended on that date. [Subject to comments in Note-1 & 2 of Accounting Policy & Note on Account]

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.

Emphasis of matter

a. We draw attention, the world health organization in February 2020 declared Covid-19 as a pandemic. Covid-19 pandemic has rapidly spread throughout the world, including India. Governments in India including across the world have taken significant measures to curb the spread of the virus including imposing mandatory lockdown and restriction activities. Consequently company's manufacturing plant and office had to operate under restrictions for



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of Mewar Hi-Tech Engineering Limited, Udaipur As At 31.03.2022

a certain period of time during the year. The pandemic has impacted the company operationally including on commodity prices, supply chain, consumer demand, financial markets, personnel available for work and trust in market. Our opinion is not modified in respect of this matter.

b. We draw attention about loss of the year, in our opinion without credible record of inventory, any professional judgment about fair view of financial statement cannot be most significant, although our opinion is agree with pandemic impact.

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.

The following has been considered as Key Audit Matters:-

Key Matters	Auditor Observation
Transaction with related party. (i.e. Mewar Technocast P Ltd.)	As a part of the business activity, the Company deals with entities which are related parties and significant revenue sources /expenses are from/to related parties also. The Arm's length pricing of the transactions with Related Parties, risks of material misstatement associated with related party relationships and transactions may have significant impact on the interest of the Company and true and fair presentation of related party relationships and transactions in the financial statements of the Company.
Loan from Deewan Housing Finance Corp. Ltd	Company has borrowed loan from Dewan Housing Financial Corporation Ltd. against hypothecation of house of Director Shri C.S. Rathore and Smt Reena Rathore. This loan has been considered under the head unsecured in the Balance Sheet. In our opinion, being a borrower said loan should be considered as secured.
Statutory Liability	It has been observed that, the company is irregular in depositing statutory dues viz ESI, PF, GST, TDS (I.T.). In our opinion persuasive steps are necessarily required to avoid the interest/late fee/penalty and prolonged litigation. Accordingly company must make a complete provision of interest and penalty in its Profit and Loss Account and reduce its Profit by the same amount before adjusting for tax.



**Contd.....Independent Auditor's Report
of Mewar Hi-Tech Engineering Limited, Udaipur As At 31.03.2022**

Contd.....Key Matters

Inventory /WIP	The maintained inventory record is neither adequate nor reliable for our audit. In our opinion stringent and persuasive action must be taken for proper maintenance of inventory record for the purpose of proper verification and safeguard of the company. Auditor is perpetually stating comments year by year in this regard. Adequate record of inventory is an important aspect of this company because it represent large balance of assets. There is no record produced for our verification with regard to state of completion of work in progress, hence physical condition and existence of items of inventories was not feasible to determine. As such, it is impossible to certify that the recorded inventory are free from material error. Hence it is certified by the management only.
Stock Audit Report	Stock audit conducted by PSJ & Co. and reported to Union Bank Of India on dated 10.03.2022 wherein stated stock as on 25.02.2022 was Rs 2739.33 Lacs
Entry Tax Liability (Under Raj. Vat Act)	Demand regarding entry tax for the financial year 2013-14 of Rs 42660/- vide order dtd 22.03.2016 financial year 2014-15 of Rs. 51490 vide order dated 04.11.2016 has been raised by the commercial taxes department under Rajasthan VAT (E T Tax) Act. The company did not make any provision for denoted liability in their books of account also not challenged.
Sundry Debtors	There are no confirmatory statement has been provided for our satisfaction regarding amount due. The company does not have any security to realize its dues. In our opinion persuasive action must be taken, so reliance can give to the stakeholders of financial statements.
Transaction through J.V. Company has settled account balance of one party with another party in the books of account.	There are no confirmatory statement produced for our verification with regard to transfer (settlement) made from one party to another through Journal Voucher, hence it is not certified by us.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report and the related annexures, but does not include the financial statements and our Auditors' 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the 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, 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.

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

Auditors' Responsibility

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



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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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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 auditors' 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A " a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, and the Statement of Profit and Loss and the cash flow 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 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in "Annexure B". Our report expresses an opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - i. The Company does not provided element (if any) of pending litigation except Income Tax hence auditor is unable to state observation with respect to impact of pending litigation on its financial position in its financial statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

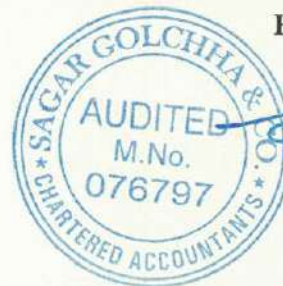


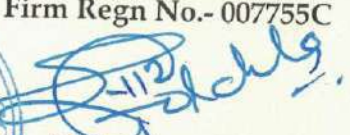
Contd.....Independent Auditor's Report
of Mewar Hi-Tech Engineering Limited, Udaipur As At 31.03.2022

- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (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 limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place: Udaipur
Dated: Sept 2, 2022

For: SAGAR GOLCHHA & CO.
Chartered Accountants
Firm Regn No.- 007755C




[CA. Sagar Golchha]
M.No.- 076797
Proprietor

The Annexure - B referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited, Udaipur on the financial statements for the year ended 31 March 2022, we report that:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Mewar Hi-Tech Engineering Limited** ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Contd.....The Annexure - B referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited, , Udaipur on the financial statements for the year ended 31 March 2022, we report that:

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

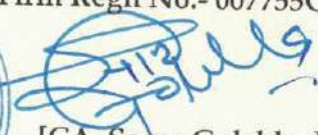
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. [Subject to comments in Note-1 & 2 of Accounting Policy & Note on Account]

Place: Udaipur
Dated: Sept 2, 2022

For: SAGAR GOLCHHA & CO.
Chartered Accountants
Firm Regn No.- 007755C




[CA. Sagar Golchha]
M.No.- 076797
Proprietor

The Annexure - A referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited on the financial statements for the year ended 31 March 2022, we report that:

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

1. In respect of fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained us, the fixed assets have been physically verified by the management according to a phase programmed, which in our opinion is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company, and the same have been disclosed as fixed assets in the financial statement. Details are as under:-

Particulars of assets	Date of Purchases	Description	Mortgage / Pledged	Book Value As On 31.03.2022 (Rs.)
Factory Land	26.06.2008	Araji No.1863/414 Area 0.21 Hectare	With Corporation Bank	11318796/-
Factory Land	18.06.2010	Araji No.1862/414 Area 3 Bigha's	With Corporation Bank	

2. In respect of Inventories:-

As explained to us, the inventories of finished goods, work in progress, store & consumables (excluding third parties) were physically verified during the year by the management at reasonable intervals and according to the information and explanations given to us, no material discrepancies were noticed on physical verification.

However, the maintained inventory record is neither adequate nor reliable for our audit. In our opinion stringent and persuasive action must be taken for proper maintenance of inventory record for the purpose of proper verification and safeguard of the company. Auditors is perpetually stating comments year by year in this regard. Adequate record of inventory is an important aspect of this company because it represent large balance of assets. There is no record produced for our verification with regard to state of completion of work in progress, hence physical condition and existence of items of inventories was not feasible to determine. As such, it is impossible to certify that the recorded inventory are free from material error. Hence it is certified by the management only.



Contd.....The Annexure - A referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited on the financial statements for the year ended 31 March 2022, we report that:

3. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any secured loans or secured or unsecured advances in the nature of loans, to companies, firms, limited liability partnerships or any other parties during the year.

(b) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans to associate company, firm, individual in the nature of loans as below :-

Name of Person	Relation	Nature of amount	Outstanding As On 31.03.2022 (Rs.)
Mewar Technocast P Ltd	Director company	Loan	23381544
Rathore Infra	Director partnership concern	Loan	11138284
C S Rathore	Director	Loan	1763571

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us and record of the company examined by us, the Company has not accepted any deposits from the public during the year. The company has complied with the provision of sec. 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie, the prescribed accounts and records have not been made and maintained also not applicable.
7. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Income Tax, TDS and other material statutory dues have been noticed irregular to deposits during the year by the Company with the appropriate authorities.



Contd.....The Annexure - A referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited on the financial statements for the year ended 31 March 2022, we report that:

According to information and explanations given to us, the following statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

S.No.	Nature of dues	Amount outstanding as on 31.03.2022 (Rs.)	Amount Pending more than six months (Rs.)	Related period	Remarks
1	TDS	1721829	1721829	FY 21-22	
2	TCS	368296	368296	FY 21-22	
3	PF Payable	5414286	4099740	FY 21-22	
			1314546	FY 20-21	
4	ESI Payable	822438	526515	FY 21-22	
			295923	FY 20-21	
5	VAT	64399	64399	FY 17-18	
6	GST-Belgaon Branch	18027	18027	FY 17-18	
7	FBT Payable	59024	59024	Old Law	

b. According to the information and explanations given to us, details of dues is payable which has been quantified by the any Govt. Authority.

Name of the statute	Nature of dues	Amount Payable (in Rs)	Period to which the amount relates (F.Y.)	Forum where dispute is pending /Remarks
Income Tax	Tax and interest	579050	2013-14	ITAT -CIT
Income Tax	Tax and interest	325000	2013-14 Penalty	CIT-appeal, Udaipur
Income Tax	Tax and interest	690000	2014-15 Penalty	CIT-appeal, Udaipur
Income Tax	Tax and interest	944210	2017-18 Regular	CIT-appeal, Udaipur
Income Tax	Tax and interest	7424360	2018-19	CPC for rectification
Entry Tax	Tax	42660	2013-14	CTO
Entry Tax	Tax	51490	2014-15	CTO

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



Contd.....The Annexure - A referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited on the financial statements for the year ended 31 March 2022, we report that:

9. (a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions or Bank.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained but in our opinion as stated in above clause 3(a) company has made loan to associates firm/individual.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, as at 31 March 2022 we report that the funds raised on short term basis of have been used for regular business activity.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act
10. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of the Order is not applicable.
11. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, notice or reported during the year, nor we have been informed of such case by the management.
12. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
13. Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
14. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
15. All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.



Contd.....The Annexure - A referred to in our Independent Auditors' Report to the members of the Mewar Hi-Tech Engineering Limited on the financial statements for the year ended 31 March 2022, we report that:

16. The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, clause (xiv) of the Order is not applicable.
17. The company has not entered into non-cash transactions with directors or persons connected with him.
18. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
19. The Company has incurred cash losses during the year.
20. According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
21. Consolidated Financial Statement not applicable to this Company. Accordingly, clause 3 (xxi) of the Order is not applicable.

Place: Udaipur
Dated: Sept 02, 2022

For: SAGAR GOLCHHA & CO.
Chartered Accountants
Firm Regn No.- 007755C



[Signature]
[CA. Sagar Golchha]
M.No.- 076797
Proprietor

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR
CIN L29299RJ2006PLC022625

BALANCE SHEET AS AT 31.03.2022

PARTICULARS	NOTE	Amount in "00"	
		F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
EQUITY & LIABILITIES:			
(1) SHARE HOLDERS FUNDS:			
(a) Share Capital	2.01		
(b) Reserves & Surplus	2.02	390360.00	390360.00
		291302.46	772653.48
(2) SHARE APPLICATION MONEY	2.03	0.00	0.00
(3) NON CURRENT LIABILITIES:			
(a) Long Term Borrowings	2.04	1027737.31	950771.67
(4) CURRENT LIABILITIES:			
(a) Short Term Borrowings	2.05	1226070.28	1273698.61
(b) Trade Payables	2.06	2029338.25	1733076.00
(c) Other Short Term Liabilities	2.07	111053.74	101317.09
(d) Short Term Provisions	2.08	161893.05	244566.90
ASSETS:		TOTAL	5237755.09
			5466443.77
(1) NON CURRENT ASSETS:			
(a) FIXED ASSETS			
Tangible Assets	2.09	1072394.94	900192.37
(b) Non Current Investments	2.10	11292.05	11292.45
(c) Long Term Loans & Advances	2.11	415717.96	53482.96
(2) CURRENT ASSETS:			
(a) Inventories	2.12	2313219.35	2801755.47
(b) Trade Receivables	2.13	1088280.35	1394464.15
(c) Cash & Cash Equivalent	2.14	46372.80	18972.72
(d) Short Term Loans & Advances	2.15	162102.05	119703.78
(3) MISC EXPENDITURE	2.16	128375.59	166579.87
(To the extent not to be W/off or Adjusted)			
		TOTAL	5237755.09
			5466443.77

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

In terms of our audit report on even date

For: M/s SAGAR GOLCHHA & Co.

CHARTERED ACCOUNTANTS

FIRM REG. NO. - 007755C

[CA Sagar Golchha]

Proprietor

[M.N.076797]

Udaipur, 02.09.2022



Note 1 & 2

FOR : MEWAR HITECH ENGINEERING LIMITED

[Vaibhav Singh Rathore]

DIN - 03438743

(Director & CFO)

[C.S.Rathore]

DIN - 01748904

(Director)

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.2021 TO 31.03.2022

PARTICULARS	NOTE	Amount in "00"	
		F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
I. INCOME			
(a) Revenue From Operations	2.17	3179458.19	4635282.83
(b) Other Income	2.18	107330.46	59113.51
Total Revenue (a&b)		3286788.65	4694396.34
II. EXPENDITURE			
(a) Raw Material Consumed	2.19	2483391.11	3423552.08
(b) Changes In Inventories	2.20	236861.21	-60599.64
(c) Manufacturing & Direct Expenses	2.21	282979.08	332794.77
(d) Employee Benefit Expenses	2.22	162168.09	262198.38
(e) Finance Cost	2.23	242150.46	304618.76
(f) Depreciation	2.09	157940.81	104084.18
(g) Other Expenses	2.24	186376.49	274277.85
Total Expenses (a to g)		3751867.25	4640926.38
III. PROFIT BEFORE TAX	(I-II)	-465078.60	53469.96
IV. TAX EXPENCES			
(a) Income Tax Current Year Provision		0.00	10000.00
(b) Income Tax Related to Earlier Year		16272.42	9566.59
V. PROFIT FOR THE YEAR	(III-IV)	-481351.02	33903.37
VI. EARNING PER EQUITY SHARE			
Basic & Diluted		-0.12	0.01

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

Note 1 & 2

In terms of our audit report on even date

For: M/s SAGAR GOLCHHA & Co.

CHARTERED ACCOUNTANTS

FIRM REG. NO. - 007755C



[CA Sagar Golchha]

Proprietor

[M.N.076797]

Udaipur, 02.09.2022



FOR : MEWAR HITECH ENGINEERING LIMITED



[Vaibhav Singh Rathore]

DIN - 03438743

(Director & CFO)



[C.S. Rathore]

DIN - 01748904

(Director)

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

NOTES TO THE BALANCE SHEET:

F.Y. 2021-22 **F.Y. 2020-21**
(Rs.) **(Rs.)**

NOTE- 2.01

SHARE CAPITAL

AUTHORISED SHARE CAPITAL:

[45,00,000 Equity Share of Rs. 10/- each]

4500.00 4500.00

ISSUED, SUBSCRIBED & PAID UP:

Equity Share of Rs.10/- each

390360.00 390360.00

The reconciliation of the number of shares outstanding and the amount of share capital as at Sep. 30,2021 and March 31,2022 is set out of below

Particulars	As at Mar. 31, 2022		As at March 31, 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
Shares at the beginning	3903600	390360.00	3903600	390360.00
Add : Shares issued	0	0.00	0	0.00
Shares at the end	3903600	390360.00	3903600	390360.00

NOTE- 2.02

RESERVES & SURPLUS

SECURITY PREMIUM

Opening Balance

391920.00

Add: On Share Issued during the year

0.00

391920.00

391920.00

PROFIT & LOSS

Opening Balance

380733.48

Add : Net Profit/Loss for the period

-481351.02

-100617.54

380733.48

TOTAL

291302.46

772653.48

NOTE- 2.03

SHARE APPLICATION MONEY:

0.00

0.00

TOTAL

0.00

0.00

NOTE- 2.04

LONG TERM BORROWINGS

(A) SECURED

Small Industrial Development Bank of India

9046.00

[Agt Hyp. of VTL Machine 500mm]

Less : Current Maturity

5880.00

3166.00

9046.00

Union Bank of India Term Loan- A/c No- 560716000302916

240000.00

Less : Current Maturity

240000.00

240000.00

Union Bank of India Term Loan- A/c No- 059726990000017

120000.00

Less : Current Maturity

120000.00

0.00

HDFC Bank (Land Rover Loan) - 59.31 Lakh

43095.65

Less : Current Maturity

11384.71

31710.94

43095.65

HDFC Bank (S Presso Cars)

12354.88

Less : Current Maturity

811.30

11543.57

12354.88



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MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI INDUSTRIAL AREA, SUKHER, UDAIPUR

Contd.....NOTE- 2.04

		F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
TATA Motors Finance Ltd. -Dumper Signa 4825 - 47.97 Lak	42342.08		
Less : Current Maturity	12064.36	30277.71	0.00
TATA Motors Finance Ltd. -Dumper Signa 5530 - 45.31 Lak	40149.35		
Less : Current Maturity	11315.70	28833.64	0.00
Small Industrial Development Bank of India- 3.76 Lakh	3032.00		
Less : Current Maturity	1248.00	1784.00	3136.00
TOTAL (a)		467315.87	307632.53
(B) UNSECURED			
(a) Term Loans from Banks			
Aditya Birla Finance Ltd. (Business Loan 30Lac)	8424.79		
Less : Current Maturity	5677.51	2747.28	8414.85
Dewan Housing Finance Corporation Ltd [Mortgage Loan against H.No. 3C, Ambavgarh, Udaipur owned by Director Mrs.Reena Rathore & Sh.C.S.Rathore]	519275.14		
Less : Current Maturity	18104.24	501170.90	513149.77
Fullerton India credit Co.Ltd (Business Loan - 30 Lakh)	11724.23		
Less : Current Maturity	11607.57	116.66	11724.23
ICICI Bank- (Business Loan 50Lac)	17810.91		
Less : Current Maturity	17810.91	0.00	17810.91
IDFC First Bank (Business Loan 51lakh)	14537.73		
Less : Current Maturity	12210.08	2327.65	14537.73
IDFC First Bank (Business Loan 9.17 lakh)	7595.71		
Less : Current Maturity	2939.35	4656.36	7595.71
IDFC First Bank (Business Loan 4.56 lakh)	4594.67		
Less : Current Maturity	0.00	4594.67	0.00
(b) Loans & Advances from Related Parties (Interest bearing)			
Mewar Technocast P.Ltd		0.00	15927.74
Himanshu Sharma U.L		0.00	3000.00
Kalpana Sharma - U.L.		6279.20	6850.00
Creative and Innovative Service Provider		3000.00	0.00
Fateh Singh Rathore		1000.01	0.00
Amba Lal Salvi		5000.00	0.00
Rewat Singh		5000.00	0.00
V.S.R Rocks Engineering		24528.71	44128.21
TOTAL (b)		560421.44	643139.14
TOTAL (a+b)		1027737.31	950771.67

*Segregation of Long Term & Short Term Borrowings are on discretion of Management.



S. Kumar
M. J. G.

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

NOTE- 2.05

SHORT TERM BORROWINGS

F.Y. 2021-22 F.Y. 2020-21
(Rs.) (Rs.)

SECURED

Loans Repayable on Demand From Banks

Union Bank of India C/A 510101005336561

Union Bank of India C.C A/c - 560101000094698 [W.C. Loan]

0.00 11621.49

1226070.28 1262077.12

TOTAL 1226070.28 1273698.61

Working capital loan are secured by hypothecation of present and future stock of raw

NOTE- 2.06

TRADE PAYABLE

(a) **Trade Creditors**

(As per Statement-1)

TOTAL (a) 1250963.31 1251603.83

(b) **Advance From Customers**

(As per Statement-2)

TOTAL (b) 778374.94 481472.17

TOTAL (a+b) 2029338.25 1733076.00

NOTE- 2.07

OTHER SHORT TERM LIABILITIES

Current Maturities of Long Term Debt

Aditya Birla Finance Ltd. (Business Loan 30Lac)	5677.51	10487.02
Dewan Housing Finance Corporation Ltd	18104.24	16231.34
Fullerton India Credit Co Ltd. (Business Loan)	11607.57	9901.78
HDFC Bank (Land Rover Loan) - 59.31 Lakh	11384.71	10485.04
HDFC Bank (S Presso Cars)	811.30	2975.46
TATA Motors Finance Ltd. -Dumper Signa 4825 - 47.97 Lakh	12064.36	0.00
TATA Motors Finance Ltd. -Dumper Signa 5530 - 45.31 Lakh	11315.70	0.00
ICICI Bank- (Business Loan 50Lac)	17810.91	16781.98
IDFC First Bank (Business Loan 51lakh)	12210.08	14754.37
IDFC First Bank (Business Loan 9.17 lakh)	2939.35	1593.63
Kotak Mahindra Bank Ltd (Business Loan 30lac)	0.00	11602.48
Small Industrial Development Bank of India- 3.76 Lakh	1248.00	624.00
Small Industrial Development Bank of India	5880.00	5880.00
TOTAL	111053.74	101317.09

NOTE- 2.08

SHORT TERM PROVISIONS

Audit & Legal Fee Payable	29.00	2806.75
AVVNL Badgaon	0.00	1637.31
Advance Against Expenses to Staff/worker	786.97	1559.03
Advance Against Travelling	7211.65	7353.12
Bonus Payable	14554.32	9169.85
Director Remuneration Payable	699.26	5227.30
E.P.F. Payable	54142.86	28096.05
ESI Payable	8224.38	4432.73



S. Kumar

N. Singh

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Contd.....NOTE- 2.08

	F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
FBT Payable	590.24	590.24
GST Payable	0.00	94376.12
GST Payable - Belgaum Branch	180.27	180.27
Provision for Income Tax A.Y. 2021-22	0.00	10000.00
Interest Payable other loan	4838.82	5113.55
Salary Payable	21095.48	39908.12
TCS Payable	3682.96	3132.46
TDS Payable	17218.29	15448.76
Vat Payable - Assam Branch	418.37	418.37
Vat Payable - Belgaum Branch	225.62	225.62
Wages Payable	27994.56	14891.25
TOTAL	161893.05	244566.90

NOTE- 2.10

NON CURRENT INVESTMENTS

Equity Share in Mewar Technocast P. Ltd.	10000.00	10000.00
Gold Coins	1292.05	1292.45
TOTAL	11292.05	11292.45

NOTE- 2.11

LONG TERM LOANS & ADVANCES

(Secured Considered Good)

(a) **Other Advances**

Dhan Singh Ranawat	500.00	500.00
Himanshu Sharma-Advance	3000.00	0.00
KAXIIA Apparels Pvt. Ltd.	0.00	4000.00
Meenakshi Property	4000.00	4000.00
Mewar Technocast Pvt. Ltd.	233815.44	0.00
Pantomath Capital Advisors P.Ltd.	2346.18	2346.18
Phosphate India P.Ltd	0.00	3000.00
Rathore Infra	111382.84	0.00
Reena Rathore	2018.55	0.00
Rinku Solanki-Khandwa	4500.00	4500.00
Satyanarayan Yadav-Khandwa	2000.00	2000.00
Sh.C.S.Rathore	17635.71	0.00
Shivraj Singh Ji Shaktawat	5803.16	5803.16
Tej Singh Rathore	1000.00	1000.00
Thomas Cook India P.Ltd.	1000.00	1000.00
TOTAL (a)	389001.88	28149.34

(b) **Security Deposits**

Security Deposit with A.V.V.N.L	313.09	313.09
Security Deposit with B.S.N.L	116.00	116.00
Security Deposit with Sales Tax Department	100.00	100.00
Fixed Deposite ag. Bank Guarantee	26186.99	24804.53
TOTAL (b)	26716.08	25333.62
TOTAL (a+b)	415717.96	53482.96



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MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

NOTE- 2.12

INVENTORIES

Raw Material
 Work In Progress / Finished Goods
**Inventories are valued and certified by the Management.
 No inventory record produced before us.*

	F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
	707989.06	959663.97
	1605230.29	1842091.50
TOTAL	2313219.35	2801755.47

NOTE- 2.13

TRADE RECEIVABLES

(Secured Considered Good)

- (a) **Trade Debtors**
(As per Statement-3)
- (b) **Advance to Suppliers**
(As per Statement-4)

TOTAL (a)	986228.01	1295575.18
TOTAL (b)	102052.15	98888.97
TOTAL (a+b)	1088280.15	1394464.15

NOTE- 2.14

CASH & CASH EQUIVALENTS

- (a) **Balance With Banks**
 Union Bank of India C/A 510101005336561
 Union Bank of India C/A 510101005338300

	7.39	0.00
	28.11	28.11
TOTAL (a)	35.49	28.11
TOTAL (b)	46337.31	18944.61
TOTAL (a+b)	46372.80	18972.72

NOTE- 2.15

SHORT TERM LOANS & ADVANCES

- (a) **Loan to Staff & Workers**
 Income Tax For Stay -A.Y.2010-11
 Income Tax For Stay -A.Y.2013-14
 Income Tax For Stay -A.Y.2014-15
 Income Tax For Stay -A.Y.2017-18
 Income Tax Refund
 Prepaid Expenses
 Prepaid Insurance

	1506.47	1606.47
	4000.00	4000.00
	2.50	2.50
	2595.56	2595.56
	2380.00	2380.00
	4060.40	4060.40
	0.00	154.85
	2139.49	3130.33
TOTAL (a)	16684.42	17930.11

- (b) **Security Deposits**

EMD with Software Technology Parks of India
 EMD with Synise Technologies Limited
 EMD with Ultratech Cement Limited,Neemuch (M.P)
 EMD with UPRVUNL-Kasimpur
 EMD With UPRVUNL-Obra
 Input Sales Tax/VAT

	5000.00	5000.00
	1000.00	1000.00
	0.00	150.00
	0.00	260.00
	1434.00	1434.00
	71215.17	71215.17



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MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Contd.....NOTE- 2.15

	<u>F.Y. 2021-22</u> <u>(Rs.)</u>	<u>F.Y. 2020-21</u> <u>(Rs.)</u>
Input GST		
Security Deposit with BSE Ltd.	28049.75	0.00
Security Deposit with UPRVUNL-Panki	2336.40	2336.40
Security DepRoyal Imperial Resident Welfare Society	722.73	722.73
TDS/TCS Receivable	1000.00	1000.00
Security Deposit with Chandra Doshi-Landloard	6113.11	5686.43
Security Deposit with Hamburg Sud India P. Ltd	90.00	90.00
Security Deposit with MSC Agency Ind.P. Ltd	218.45	218.45
Security Deposit With RSMML	200.00	200.00
Security Deposit with SAIL	190.00	190.00
Provision for Income Tax for A.Y.2022-23	133.33	133.33
TDS on Interest recoverable from NBFC	8775.08	0.00
	18939.41	12137.15
TOTAL (b)	145417.43	101773.67
TOTAL (a+b)	162101.85	119703.78

NOTE- 2.16

MISCELLANEOUS EXPENDITURES

[Not to be written off or adjusted]

Deferred Expenditure	140068.40		
Less : 1/10 W/off	22547.03		
		117521.37	140068.40
Deferred Expenditure	12983.22		
Less : 1/10 W/off	2129.00		
(Development Exp. For Hydraulic Power		10854.22	12983.22
Deferred Expenditure	13528.25		
Less : 1/10 W/off	13528.25		
(Development Exp. For Hydraulic Power		0.00	13528.25
Pack & Gear Box)			
TOTAL		128375.59	166579.87



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MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR
NOTES TO THE PROFIT & LOSS STATEMENT:

NOTE- 2.17

F.Y. 2021-22 **F.Y. 2020-21**
(Rs.) **(Rs.)**

REVENUE FROM OPERATIONS

Supplies of Goods

Supplies of Finished Goods	2471478.83	4205441.71
Supplies of Finished Goods (Export)	632355.86	295938.82
Supplies (Under Trade)	42901.62	104090.89
	<u>3146736.31</u>	<u>4605471.42</u>
Less :- Supply Return Goods	7915.83	91405.78
	<u>3138820.48</u>	<u>4514065.64</u>

Supply of Services

Job Work Income	40637.71	121217.19
Marketing Service	0.00	0.00
	<u>40637.71</u>	<u>121217.19</u>
Sub Total-(a)	<u>3179458.19</u>	<u>4635282.83</u>

NOTE- 2.18

OTHER INCOME

Clearing & Forwarding Exp.	505.45	0.00
Duty Drawback	8700.39	1000.64
Foreign Exchange Gain	5446.53	0.00
Freight Recovered	70.00	0.00
Income Related to Earlier Year	2390.29	0.00
Insurance Claim Received	90.28	440.00
Interest Income	75964.12	57672.87
Packing & Forwarding Charges	44.53	0.00
Profit/loss on Sale of Assets	13983.87	0.00
Testing & Analysis	135.00	0.00
	<u>107330.46</u>	<u>59113.51</u>

NOTE- 2.19

RAW MATERIAL CONSUMED

Opening Stock	959663.97	
Add: Purchases	2231716.20	
	<u>3191380.17</u>	
Less: Closing Stock	707989.06	
<i>* Purchase includes goods for trading also.</i>		
	<u>2483391.11</u>	<u>3423552.08</u>
TOTAL	<u>2483391.11</u>	<u>3423552.08</u>

NOTE- 2.20

INCREASE/(DECREASE) IN FINISHED GOODS / WIP

Opening Stock	1842091.50	1781491.86
Closing :- Finished Goods/ Work In Progress	1605230.29	1842091.50
<i>(Inventories are valued and certified by the Management.)</i>		
TOTAL	<u>236861.21</u>	<u>-60599.64</u>



(Signature) *(Signature)*

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

NOTE- 2.21

	F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
MANUFACTURING & DIRECT EXPENSES		
Diesel & Fuel	13200.00	8964.07
Discount & Rebate	4489.47	7452.43
Erection & Installation Charges	11207.00	20840.55
Freight Inward	20933.67	30933.17
Freight Outward, Loading & Unloading Charges	21748.51	6765.70
Job Work Charges	25220.54	51777.13
Power Expenses	7147.36	8773.39
Repair & Maintenance (Direct)	4728.47	18400.06
Wages to Workers	174226.57	178797.07
Weightment Charges	77.50	91.20
TOTAL	282979.08	332794.77

NOTE- 2.22

EMPLOYEE BENEFIT EXPENSES		
Bonus to Employees	7463.40	9618.30
Employer Contribution towards ESI	4273.97	4929.01
Employer Contribution towards PF	21318.50	22525.67
Leave Encashment	3238.11	1861.64
Salary to Staff	45342.25	65671.56
Staff & Labour Welfare Expenses	862.39	8950.84
Stipend	34993.49	89702.85
Allowance & Perquisites to Staff	36843.59	50911.53
Gratuity Expenses	7832.39	8026.98
TOTAL	162168.09	262198.38

NOTE- 2.23

FINANCE COST		
Bank Charges & Commission	9575.25	8359.62
Bank Charges (Export)	150.37	24.00
Interest on Cash Credit Limit	116610.52	131157.80
Interest on Foreign Bill Discounted	0.00	297.69
Interest On Sales Tax	0.00	17000.89
Interest on Term Loan	25949.99	12504.87
Interest on Secured Loan	4924.83	6200.65
Interest on Unsecured Loan	81837.69	129067.40
Interest to Other	3101.81	5.83
TOTAL	242150.46	304618.76

NOTE- 2.24

OTHER EXPENSES		
Advertisement & Publicity	1863.94	10889.38
Annual Maintenance Charges	154.85	468.90
Audit & Legal Fee	3310.00	3542.00
Audit Expenses	0.00	34.12
BPO Expenses	0.00	0.00
Business Promotion Expenses	1542.38	10843.39
Business Promotion Expenses W/off	2129.00	2129.00



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MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Contd.....NOTE- 2.24

	F.Y. 2021-22 (Rs.)	F.Y. 2020-21 (Rs.)
Charity & Donation	0.00	1000.00
Consultancy Charges	2125.00	1258.92
Conveyance Exp.	3348.42	4742.04
Credit Rating Expenses	0.00	262.50
Clearing & Forwarding Exp.	0.00	1299.93
Demurrage Charges	1096.40	2970.47
Director Remuneration	9810.00	16200.00
Director Travelling Expenses (Business)	935.17	398.91
Expenses Related to Earlier Year	7995.74	11906.89
Export Certification Expenses	210.90	0.00
Factory Expenses	0.00	415.89
Fee (Valuation, Tax, Cess etc)	1082.78	1977.00
Festival Expenses	3244.05	7986.14
Foundation Day	0.00	449.90
Foreign Exchange Gain & Loss	0.00	172.91
Fumigation Service	59.00	0.00
Guest House Up Keep	208.34	0.00
Insurance expenses	5286.55	3345.88
ISO 9001:2008 Expenses	250.00	0.00
Late Fee	134.50	239.00
Legal & Professional Exp.	857.73	1629.10
Legal & Professional fee	1517.10	1424.70
Membership & Subscription	0.00	0.00
Misc. Expenses	8.00	0.00
Office Expenses	1184.32	2193.82
Penalty (BSE Limited)	2350.00	1300.00
Penalty (Govt Liab.)	1022.88	0.00
Postage & Courier Charges	170.78	421.37
Printing & Stationery	1755.32	2386.69
Product Development Expenditure W/off	13584.82	13584.80
Product Development Expenditure	3500.00	0.00
Rent - Plant & Machinery (MTPL)	4020.00	4020.00
Rent - Registered office	9000.00	9000.00
Rent - Plot	0.00	5000.00
Repairs & Maintenance (Indirect)	6286.74	12297.92
Research & Development Expenditure W/off.	22490.46	22490.46
Rounded Off	49.83	107.33
Sales Commission-Domestic	21783.16	31799.49
Sales Commission-Export	0.00	16443.03
Security expenses for safety	49.70	49.15
Software Expenses	108.00	108.00
Sundry Balance W/off	13080.34	0.00
Tea Expenses	4295.86	6180.58
Telephone & Mobile Expenses	679.17	1267.19
Tender Fee	178.88	10.00
Testing & Analysis	236.00	769.74
Travelling Expenses	22183.73	46249.19
Vehicle Up-Keep Expenses	9218.66	11041.13
Water Expenses	18.00	0.00
Website Expenses	1960.00	1971.00
TOTAL	186376.49	274277.85



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Note: 2.09 - Fixed Asset

MEWAR HITECH ENGINEERING LIMITED
1-HAWA MAGRI, INDUSTRIAL AREA, SUKHER-UDAIPUR

Amount in Rs

Particulars	Gross Block as on 01st April, 2021	Addition/Deletion during the year				Gross Block as on 01st March, 2022	Rate of Dep.	Depreciation				Net Block				
		Total (Qtr. 1+2)	Total (Qtr. 3+4)	Deletion/ Subsidy	Total Addition for the year			Dep upto 31st Mar, 2021	On Net Block as on 31st Mar, 2022	Dep. On Addition upto Sept 2021	Upto Mar 2022	Dep. on deletion	Total Dep. For the Year	Deletion of Accumulated dep.	Accumulated Dep.	As on March, 2021
Computer	4116120	0	0	0	0	39.30%	3578223	211394	0	0	211394	0	3788617	537897	325503	
Electrical Installation	3845904	0	0	0	0	25.89%	3114099	189439	0	0	189439	0	3303538	731805	542366	
Factory Building	56329183	0	0	0	0	9.50%	19647081	3486041	0	0	3486041	0	23133122	36682102	33196061	
Furniture & Fixture	3836198	0	0	0	0	25.89%	2297453	398328	0	0	398328	0	2695781	1538745	1140417	
Land at Sukher	11318796	0	0	0	0	0.00%	0	0	0	0	0	0	0	11318796	11318796	
Office Equipment	1317822	0	3,20,724	0	3,20,724	45.07%	1143442	78597	0	0	78597	0	1222039	174380	416507	
Pattern	1151625	1,14,771	75,712	0	1,90,483	31.23%	795422	111258	21758	5912	138928	0	934350	356203	407758	
Plant & machinery	82808311	2,48,89,170	0	13,68,693	2,35,30,477	18.10%	53248487	5103617	3160880	0	8264297	1155639	60357145	29559824	45981643	
Road A/c	252684	0	0	0	0	9.50%	247238	516	0	0	516	0	247774	5426	4910	
Security System	534126	0	0	0	0	18.10%	472637	11132	0	0	11132	0	483769	61489	50357	
Tools & Equipment	418715	0	0	0	0	18.10%	402746	2891	0	0	2891	0	405637	15969	13078	
Vehicle	21430217	88,07,920	0	33,94,331	46,13,589	31.23%	12393616	1762081	1250437	0	3012518	3203425	12202709	9036601	13841097	
Total	18,73,59,701	3,30,21,861	3,96,436	47,63,024	2,86,55,273		9,73,40,464	1,13,55,294	44,32,875	5,912	0	1,57,94,081	43,59,064	10,87,75,481	9,00,19,237	10,72,39,493

Note: BPO Assets transfer to relevant main head of the company business.



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V. J. J.

MEWAR HITECH ENGINEERING LIMITED, UDAIPUR
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

S.No.	Particulars	Amount in "00"	
		For the Half Year Ended 31-03-2022	For the Year Ended 31-03-2021
A	Cash flow from operating activities		
	Net profit before tax and extraordinary items		53,470
	Adjustment for:	(4,65,079)	
1	Depreciation		
2	Financial Expenses	1,57,941	1,04,084
3	Other Incomes	2,42,150	3,04,619
4	Interest Received		
	Operating Profit Before Working Capital Changes	4,00,091	4,08,703
	Adjustment for:	(64,987)	4,62,173
1	(Increase)/Decrease in Trade receivables		
2	(Increase) / Decrease in Inventory	3,06,184	(3,13,205)
3	(Increase) / Decrease in Short term loan & Advances	4,88,536	(1,19,604)
4	(Increase) / Decrease in other Current assets	(42,398)	51,727
5	Increase / (Decrease) in Creditors	-	-
6	Increase / (Decrease) in Other Current Liabilities	2,96,262	2,39,925
7	Increase / (Decrease) in Short term Provisions	9,737	6,789
8	Income Tax Paid	(82,674)	97,250
9	Tax Adjustments	(16,272)	(19,567)
	Add:- Extra ordinary - MICSE. EXP	9,59,374	(56,685)
	Net Cash From Operating Activities total (A)	38,204	38,204
		9,32,591	4,43,693
B	Cash Flow from Investing activities		
1	Purchase of Fixed assets		
2	Proceeds from Sale of Fixed Assets	(3,37,119)	(3,01,346)
3	(Increase) / Decrease in Investments	6,975	
4	(Increase) / Decrease in long term loans & Adv.	(3,62,235)	1,49,005
5	Interest Received		
	Net Cash Flow from Investing Activities (B)	(6,92,379)	(1,52,341)
		(6,92,379)	(1,52,341)
C	Cash Flow from Financing Activities		
1	Increase in Loans	29,337	10,306
2	Financials Expenses	(2,42,150)	(3,04,619)
3	Capital		
4	Dividend Tax Paid		
	Net Cash flow from Financing Activities (C)	(2,12,813)	(2,94,312)
		(2,12,813)	(2,94,312)
	Increase / (Decrease) in Cash and Cash Equivalents (A)+ (B)+ (C)	27,399	(2,961)
	Net increase / Decrease in Cash and Cash Equivalents	27,399	(2,961)
	Cash and Cash Equivalents (Opening)	18,973	21,934
	Cash and Cash Equivalents (Closing)	46,373	18,973
	Cash and Cash equivalent comprises:	27,399	(2,961)
	Cash in Hand	46,337	1894461
	Cash at Bank in current account and deposit A/c	35	2811
		46,373	18,97,272

For: M/s SAGAR GOLCHHA & Co.
 CHARTERED ACCOUNTANTS
 FIRM REG. NO. - 007755C



[CA Sagar Golchha]
 Proprietor
 [M.N.076797]
 Date 02.09.2022

FOR: MEWAR HITECH ENGINEERING LTD.

[Signature]
 [Vaibhav Singh Rathore]
 DIN - 03438743
 (Director & CFO)

[Signature]
 [C.S.Rathore]
 DIN - 01748904
 (Director)

MEWAR HITECH ENGINEERING LIMITED
 Reg.- Off- 1-HAWA MAGRI, INDUSTRIAL AREA, SUKHER UDAIPUR
 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS AT 31.03.2022

Amount in "00"

1	COMPANY REGISTRATION DETAILS	
	Corporate Identification No.	L29299RJ2006PTC022625- 2006-07
	Balance Sheet Date	Date 02.09.2022
2	CAPITAL RAISED DURING THE YEAR	
	Public Issue	NIL
	Right Issue	NIL
	Bonus Issue	NIL
	Private Placement	NIL
3	DETAILS OF MOBILISATION AND DEVELOPMENT OF FUNDS	
	Total Liabilities	-
	Total Assets	52,37,755
	SOURCES OF FUNDS:	52,37,755
	Paid Up Capital	-
	Share Capital Application Money	3,90,360
	Reserve & Surplus	0
	Long Term Borrowings	2,91,302
	Current Liabilities	10,27,737
	Deferred Tax	35,28,355
	TOTAL	0
		52,37,755
	APPLICATION OF FUNDS:	
	Net Fixed Assets	-
	Non Current Investment	10,72,395
	Long Term Loans & Advances	11,292
	Current Assets	4,15,718
	Miscellaneous Expenditure	36,09,975
	Deferred Tax	1,28,376
	Accumulated Losses	0
	TOTAL	0
		52,37,755
4	PERFORMANCE OF COMPANY	
	Turnover	-
	Total Expenditure Before Dep.	32,86,789
	Profit/Loss Before Tax	37,51,867
	Profit/Loss After Tax	-4,65,079
	Earning Per Share In Rs.	-4,81,351
	Dividend Rate %	-0.12
5	GENERIC NAME OF THREE PRINCIPAL PRODUCT/SEVICES OF COMPANY (AS PER MONETARY TERMS)	
	Item code 84742010 Product Description Const. Equipment	

In terms of our report on even date.

For: M/s SAGAR GOLCHHA & Co.
 CHARTERED ACCOUNTANTS
 FIRM REG. NO. - 007755C

FOR : MEWAR HITECH ENGINEERING LTD.



[CA Sagar Golchha]
 Proprietor
 [M.N.076797]
 Udaipur, 02.09.2022




 [C.S. Rathore]
 DIN - 01748904
 (Director)


 [Vaibhav Singh Rathore]
 DIN - 03438743
 (Director & CFO)

MEWAR HITECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR
CIN L29299RJ2006PLC022625

S.No.	Ratio	Formula	31.03.2022	31.03.2021	Variance(%)
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.02	1.29	-20.87
2	Debt to Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	3.31	1.91	72.86
3	Debt Service Coverage Ratio	$\frac{\text{Earnings Available for Debt Services}}{\text{Debt Services}}$	-0.27	1.52	-117.69
4	Return on Equity	$\frac{\text{Profit After Tax}}{\text{Total Equity}}$	-0.71	0.03	-2522.34
5	Inventory turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	1.24	1.44	-14.26
6	Trade Receivables Turnover Ratio	$\frac{\text{Total Revenue}}{\text{Average Trade Receivables}}$	2.65	3.79	-30.18
7	Trade Payables Turnover Ratio	$\frac{\text{Total Purchase}}{\text{Average Trade Payable}}$	1.19	2.16	-45.05
8	Net Capital Turnover Ratio	$\frac{\text{Total Revenue}}{\text{Working Capital}}$	40.27	4.78	742.59
9	Net Profit Ratio	$\frac{\text{Net Profit} \times 100}{\text{Revenue}}$	-14.65	0.72	-2127.81
10	Return on Capital Employed	$\frac{\text{Earnings Before Interest and Tax} \times 100}{\text{Total Assets} - \text{Current Liabilities}}$	-0.13	0.17	-176.98
11	Return on Investment	$\frac{\text{Earnings Before Interest and Tax} \times 100}{\text{Total Assets}}$	-4.26	6.55	-164.97

Notes to analytical ratios

- Debt represents lease liabilities and borrowings.
- Earning available for debt services = Profit before Tax Depreciation and Amortization expense + Interest on loan and lease liabilities Non Operative Income
- Earning Before Interest and Tax (EBIT) = Prof \ before tax + Interest on Loan and Lease liability
- Capital Employed = Tangible Net Worth + Total Debt

Reasons for significant variance in above ratios (*/- 25%/<)

S.No.	Ratios	Increase/Decrease	Reason
1	Current Ratio	Decrease	Decrease due to loss
2	Debt to Equity Ratio	Increase	Increased due to loss of the year
3	Debt Service Coverage Ratio	Decrease	Decrease due to loss
4	Return on Equity	Decrease	Loss Year
5	Trade Receivables Turnover Ratio	Decrease	Turnover decreased
6	Trade Payables Turnover Ratio	Decrease	Normal Variance
7	Net Capital Turnover Ratio	Increase	Increased due to loss of the year
8	Net Profit Ratio	Decrease	Decrease due to loss
9	Return on Capital Employed	Decrease	Decrease due to loss
10	Return on Investment	Decrease	Decrease due to loss



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Additional regulatory information required by Schedule III

- (i) **Details of benami property held :**
No proceedings have been initiated on or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) **Borrowing secured against current assets :**
The Company does not have any borrowings from banks & financial institutions that are secured on the basis of current assets.
- (iii) **Willful defaulter :**
The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (iv) **Relationship with struck off companies :**
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act.
- (v) **Compliance with number of layers of companies :**
The Company has complied with the number of layers prescribed under section 2(87) the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (vi) **Compliance with approved scheme(s) of arrangements :**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vii) **Utilization of borrowed funds and share premium :**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
a. Directly or indirectly lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. Provides any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a. directly or indirectly lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party (Ultimate Beneficiaries) or
b. provides any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (viii) **Undisclosed income :**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) **Details of crypto currency or virtual currency :**
The Company has not traded or Invested In crypto currency or virtual currency during the current or previous year.
- (x) **Valuation of Property, Plant and Equipment, intangible asset and investment property :**
The Company has not revalued its property, plant and equipment (including right-of-use assets; or intangible assets or both during the current or previous year.
- (xi) **Title deeds of immovable properties not held in name of the company :**
The Company does not own any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee, except in the case of leasehold land taken during the year wherein the registration of the lease is pending). Note-2.09 of Balance sheet 'Property, Plant & Equipment).
- (xii) **Registration of charges or satisfaction of charges with Registrar of Companies :**
There are no charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (xiii) **Utilization of borrowings availed from banks and financial institutions :**
The company has borrowed fund from banks and financial Institutions, to meet out business needs, in observation the borrowed fund used for long and short term needs.



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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year : 2021-22

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

1. COMPANY OVERVIEW:

Mewar Hi-Tech Engineering Limited (MHEL or Company) was incorporated on 08.06.2006 under the Registrar of Company Rajasthan (India), and has registered office at Udaipur (Rajasthan). Companies was having total paid up share capital of Rs 390.36 Lacs at the close of the financial year 31.03.2022. As elucidate us, the entire share capital hold by directors, their relatives and public. The main object of the company is the manufacturing of engineering goods viz crusher, vibrator etc.

2. SIGNIFICANT ACCOUNTING POLICIES:

(a)METHOD OF ACCOUNTING:

The Financial Statement of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions of the Companies Act, 2013("the 2013Act") as applicable. The accompanying financial statements have been prepared under historical cost convention on accrual concept and materially comply with mandatory accounting standards issued by the Institute of Chartered Accountants of India.

(b)FIXED ASSETS:

- i) Fixed assets are recognized at cost of acquisition including any directly attributable expenditure on making the asset ready for its intended use other incidental expenses attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use, net of GST received less accumulated depreciation. Subsequent expenditure on fixed assets after its purchase or completion is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

(c) CAPITAL WORKING PROGRESS:

No capital working progress at the end of year.

(d) DEPRECIATION:

Depreciation amount for assets is the cost of an asset, or other amount substituted for cost. Depreciation on tangible fixed assets have been provided on the written down value method as per the useful life (by considering estimated percentage) prescribed in Schedule II to the Companies Act, 2013 subject to following deviations :-



MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year : 2021-22

- Costs of construction have been apportioned on estimate basis with regard Addition into factory building and plant & machinery.
- Addition and disposal are reckoned on the day on which it was happened.
- Depreciation has been charged on addition made during the year as per their put to use.
- Individual items of plant & machinery, and others assets costing up to Rs. 5000 are wholly depreciated in the year of purchase.

(e) INVESTMENTS:

Investments are valued at cost.

(f) BORROWING COST:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets till such time as the assets is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. It is observed that the company did not recognize for capitalization of borrowing cost with regard to research and development expenses incurred during the year.

(g) INVENTORIES:

- (i) Items of inventories (Finished goods, work- in- progress and raw- materials) are measured at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred to bringing them to their respective present location and condition. Cost of store & spare, process material, packing material and other product are valued at cost or market value whichever is lower. Cost of working in progress (semi-finished) determined on apportions costing method.
- (ii) Monthly computerized inventory records have been maintained and produced for our verification. The maintained inventory record is neither adequate nor reliable for our audit. In our opinion stringent and persuasive action must be taken for proper maintenance of inventory record for the purpose of proper verification and safeguard of the company. Auditors is perpetually stating comments year by year in this regard. Adequate record of inventory is an important aspect of this company because it represent large balance of assets. There is no record produced for our verification with regard to state of completion of work in progress, hence physical condition and existence of items of inventories was not feasible to determine. As such, it is impossible to certify that the recorded inventory are free from material error. Hence it is certified by the management only.



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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year: 2021-22

- (iii) Inventory lying at branches has been valued at the price on which it had been transferred.
- (iii) Inventory material and other direct overheads used to for captive consumption under the plant & machinery have been valued at cost.
- (iv) The management has taken /valued physical inventory of finished goods, work in progress and raw material at the close of the year as per **Statement-5 (a & b)**.

(h) REVENUE RECOGNISATIONS:

(i) Supply of goods / services (sales) is recognized as and when invoice is raised and figure of supply is treated at standard rate i.e. net of GST, discount, rate difference and others. It is observed that no record have been maintained for work in progress of services, hence NIL WIP of service is not verified by us.

(ii) As per information and explanations given to us, company has sold manufactured goods as well as goods under trade during the year.

(iii) The deviation on account of sales proceed in USD has been accounted for as and when USD convert in rupees.

(i) COST / EXPENDITURES:

Purchase cost and expenditures are accounted on accrual basis except in case of significant uncertainties.

(j) CENVAT /GST:

Cenvat credit (GST) on inputs, input service and capital goods is accounted for as per the amount quoted in invoice.

(k) PROVISION FOR INCOME TAX:

No provision under the provision of the Income Tax Act, 1961 for current tax is made because of loss.

(l) EMPLOYEE'S BENEFITS:

(i) Provision towards Provident fund and ESI are provided according to the rules of the fund.

(ii) Gratuity expenses meet out on basis cash, no provision has been made in regular. An incurred gratuity expense represents to employee who has resigned during this year.

(iii) Medical reimbursements are accounted for as and when paid.



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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year: 2021-22

(m) TECHNOLOGY UP-GRADATION EXPENDITURE'S:-

- ❖ As inform, to attain superior quality and improvement in productivity the companies was incurred net of Rs. 13584806/- up to Asstt year 2013-14 on account of technology up- gradation. The intangible balance of Rs 13584806/- has been transferred to deferred (under miscellaneous) expenditure and to be w/off within 10 years, commencing from Asstt year 2013-14.
- ❖ The company has further incurred business promotion and R&D expenditure of Rs. 19341317 [1919870+17421447] regarding future enhancement of business and up-gradation of cone crusher has been transferred to deferred (under miscellaneous) expenditure and to be w/ off within 10 year commencing from Asstt Year 2018-19.
- ❖ The company has further incurred business promotion and R&D expenditure of Rs. 5278159 [209139+5069020] regarding future enhancement of business and up-gradation of cone crusher has been transferred to deferred (under miscellaneous) expenditure and to be w/ off within 10 year commencing from Asstt Year 2019-20.

(n) LIABILITY NOT PROVIDED:

Amount of interest / penalty for the delay payment of Income Tax, TDS, GST, ESI and PF has not been provided / ascertained.

(o) There is no sale and purchases to Jhansi, Assam and Belgaon Branch of the company during the year, however brought forwarded stock is being carry forwarded at transfer price, hence the figure incorporated in the books of account certified by the management.

(p) PRIOR PERIOD & PREPAID EXPENSES:

Prior period expenses debited to P & L account are as per statement-6

(q) Impairment:

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized in the Statements of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount.

(r) No provision has been made for deferred tax. Brought forwarded deferred tax transferred to reserve during the year.



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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year : 2021-22

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

1. COMPANY OVERVIEW:

Mewar Hi-Tech Engineering Limited (MHEL or Company) was incorporated on 08.06.2006 under the Registrar of Company Rajasthan (India), and has registered office at Udaipur (Rajasthan). Companies was having total paid up share capital of Rs 390.36 Lacs at the close of the financial year 31.03.2022. As elucidate us, the entire share capital hold by directors, their relatives and public. The main object of the company is the manufacturing of engineering goods viz crusher, vibrator etc.

2. SIGNIFICANT ACCOUNTING POLICIES:

(a)METHOD OF ACCOUNTING:

The Financial Statement of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions of the Companies Act, 2013("the 2013Act") as applicable. The accompanying financial statements have been prepared under historical cost convention on accrual concept and materially comply with mandatory accounting standards issued by the Institute of Chartered Accountants of India.

(b)FIXED ASSETS:

- i) Fixed assets are recognized at cost of acquisition including any directly attributable expenditure on making the asset ready for its intended use other incidental expenses attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use, net of GST received less accumulated depreciation. Subsequent expenditure on fixed assets after its purchase or completion is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

(c) CAPITAL WORKING PROGRESS:

No capital working progress at the end of year.

(d) DEPRECIATION:

Depreciation amount for assets is the cost of an asset, or other amount substituted for cost. Depreciation on tangible fixed assets have been provided on the written down value method as per the useful life (by considering estimated percentage) prescribed in Schedule II to the Companies Act, 2013 subject to following deviations :-



MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year : 2021-22

- Costs of construction have been apportioned on estimate basis with regard Addition into factory building and plant & machinery.
- Addition and disposal are reckoned on the day on which it was happened.
- Depreciation has been charged on addition made during the year as per their put to use.
- Individual items of plant & machinery, and others assets costing up to Rs. 5000 are wholly depreciated in the year of purchase.

(e) INVESTMENTS:

Investments are valued at cost.

(f) BORROWING COST:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets till such time as the assets is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. It is observed that the company did not recognize for capitalization of borrowing cost with regard to research and development expenses incurred during the year.

(g) INVENTORIES:

- (i) Items of inventories (Finished goods, work- in- progress and raw- materials) are measured at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred to bringing them to their respective present location and condition. Cost of store & spare, process material, packing material and other product are valued at cost or market value whichever is lower. Cost of working in progress (semi-finished) determined on apportions costing method.
- (ii) Monthly computerized inventory records have been maintained and produced for our verification. The maintained inventory record is neither adequate nor reliable for our audit. In our opinion stringent and persuasive action must be taken for proper maintenance of inventory record for the purpose of proper verification and safeguard of the company. Auditors is perpetually stating comments year by year in this regard. Adequate record of inventory is an important aspect of this company because it represent large balance of assets. There is no record produced for our verification with regard to state of completion of work in progress, hence physical condition and existence of items of inventories was not feasible to determine. As such, it is impossible to certify that the recorded inventory are free from material error. Hence it is certified by the management only.



Stamps.

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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year: 2021-22

- (iii) Inventory lying at branches has been valued at the price on which it had been transferred.
- (iii) Inventory material and other direct overheads used to for captive consumption under the plant & machinery have been valued at cost.
- (iv) The management has taken / valued physical inventory of finished goods, work in progress and raw material at the close of the year as per **Statement-5 (a & b)**.

(h) REVENUE RECOGNISATIONS:

(i) Supply of goods / services (sales) is recognized as and when invoice is raised and figure of supply is treated at standard rate i.e. net of GST, discount, rate difference and others. It is observed that no record have been maintained for work in progress of services, hence NIL WIP of service is not verified by us.

(ii) As per information and explanations given to us, company has sold manufactured goods as well as goods under trade during the year.

(iii) The deviation on account of sales proceed in USD has been accounted for as and when USD convert in rupees.

(i) COST / EXPENDITURES:

Purchase cost and expenditures are accounted on accrual basis except in case of significant uncertainties.

(j) CENVAT /GST:

Cenvat credit (GST) on inputs, input service and capital goods is accounted for as per the amount quoted in invoice.

(k) PROVISION FOR INCOME TAX:

No provision under the provision of the Income Tax Act, 1961 for current tax is made because of loss.

(l) EMPLOYEE'S BENEFITS:

(i) Provision towards Provident fund and ESI are provided according to the rules of the fund.

(ii) Gratuity expenses meet out on basis cash, no provision has been made in regular. An incurred gratuity expense represents to employee who has resigned during this year.

(iii) Medical reimbursements are accounted for as and when paid.



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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year: 2021-22

(m) TECHNOLOGY UP-GRADATION EXPENDITURE'S:-

- ❖ As inform, to attain superior quality and improvement in productivity the companies was incurred net of Rs. 13584806/- up to Asstt year 2013-14 on account of technology up- gradation. The intangible balance of Rs 13584806/- has been transferred to deferred (under miscellaneous) expenditure and to be w/off within 10 years, commencing from Asstt year 2013-14.
- ❖ The company has further incurred business promotion and R&D expenditure of Rs. 19341317 [1919870+17421447] regarding future enhancement of business and up-gradation of cone crusher has been transferred to deferred (under miscellaneous) expenditure and to be w/ off within 10 year commencing from Asstt Year 2018-19.
- ❖ The company has further incurred business promotion and R&D expenditure of Rs. 5278159 [209139+5069020] regarding future enhancement of business and up-gradation of cone crusher has been transferred to deferred (under miscellaneous) expenditure and to be w/ off within 10 year commencing from Asstt Year 2019-20.

(n) LIABILITY NOT PROVIDED:

Amount of interest / penalty for the delay payment of Income Tax, TDS, GST, ESI and PF has not been provided / ascertained.

(o) There is no sale and purchases to Jhansi, Assam and Belgaon Branch of the company during the year, however brought forwarded stock is being carry forwarded at transfer price, hence the figure incorporated in the books of account certified by the management.

(p) PRIOR PERIOD & PREPAID EXPENSES:

Prior period expenses debited to P & L account are as per statement-6

(q) Impairment:

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized in the Statements of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount.

(r) No provision has been made for deferred tax. Brought forwarded deferred tax transferred to reserve during the year.



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HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

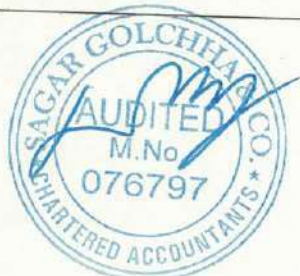
F.Year: 2021-22

3. NOTES ON ACCOUNT:

- (a) The figures of previous year have been regrouped, re-arranged wherever necessary.
- (b) The statement of account has been made for the year ending 31st March 2022.
- (c) The Sundry Debtors, Sundry Creditors, Loans & Advances given/received as well as Secured, Unsecured borrowings, are subject to their confirmation. There are no confirmatory statement has been provided for our satisfaction regarding amount due and outstanding. The observation has also been pointed out by the internal auditor.
- (d) The Long Term/ Short term assets and liabilities has been valued and classified by the management.
- (e) The entire plant & machineries has been used in the company for the manufacturing and other business activities as informed by the management.
- (f) On random check, it is observed that the company has settled account with another person through journal entry in the books of account by debiting / crediting to respective concern is subject to their confirmation.
- (g) Internal Audit Report: The K Chhabra & Associates, Chartered Accountant has conducted internal audit of the company as per audit report dated 10.09.2022.
- (i) Employee Provident Fund & Employee State Insurance is pending for previous years & current year.
- (j) No provisions have been made for contingent/ dues liabilities, as inform us there were following pending litigation and demand as on March 31, 2022:-

❖ Government Undertakings:-

Name of the statute	Nature of dues	Amount Payable (in Rs)	Period to which the amount relates (F.Y.)	Forum where dispute is pending /Remarks
Income Tax	Tax and interest	579050	2013-14	ITAT -CIT
Income Tax	Tax and interest	325000	2013-14	CIT-appeal, Udaipur
Income Tax	Tax and interest	690000	2014-15	CIT-appeal, Udaipur
Income Tax	Tax and interest	944210	2017-18	CIT-appeal, Udaipur
Entry Tax	Tax	42660	2013-14	CTO
Entry Tax	Tax	51490	2014-15	CTO



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MEWAR HI-TECH ENGINEERING LIMITED
1- HAWA MAGRI, INDUSTRIAL AREA, SUKHER, UDAIPUR

Note- 1 & 2

F.Year: 2021-22

❖ Private undertaking:- [As informed by the management]

Name Of Person	Disputed Amount	Penalty	Period to which the amount relates (F.Y.)	Forum where dispute is pending /Remarks
Shri Ram Crusher-Anupur (M.P.)	299520	0	Preceding to 2015	High Court, Jabalpur

(j) Variation was noticed on sale price of manufactured product during the course of audit; the management explained, it comes caused by quality of material used to manufacture of goods as well as payment schedule.

(k) **DIRECTOR'S REMUNERATION:**

Shri Chattar Singh Rathore	Rs.	1080000/-	
Mr. Vaibhav Singh Rathore	Rs.	555000/-	Rs. 1635000/-

(l) **AUDITOR'S & LEGAL REMUNERATION**

For Statutory & Tax Audit	Rs.	200000/-	
For Taxation Matters	Rs.	71000/-	Rs.271000/-

4. ADDITIONAL INFORMATION:

Additional information pursuant to provision as per paragraph 3 and 4 of part II of the schedule VI of the Companies Act, 1956.

a) Licensed Capacity	:	N.A.
b) Installed Capacity	:	N.A.
c) Quantitative Information	:	Closing Inventory attached as per Statement-5 (a&b)

5. In opinion of the Board of Directors, value on realization of Current Assets, Loans & Advances in the ordinary course of business should not be less than the value at which they are stated in the Balance Sheet.

6. Supply (Sales) /Purchases exclude Tax/Duty/Cess/Fee paid or incurred whichever is applicable.

7. RELATED PARTY DISCLOSURE:

As Per Accounting standard-18, the disclosure of transactions with related parties as defined in the Accounting Standard are as per Statement -7.



SKM *Vig*

Signature to the Note 01 to 02

In term of our report of even date.

For: SAGAR GOLCHHA & CO.

CHARTERED ACCOUNTANTS



[CA. Sagar Golchha]

M.No.- 076797

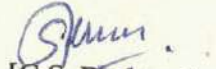
FRNo. - 007755C

Proprietor

Udaipur, Sept 02,2022



For MEWAR HI-TECH ENGG. LIMITED


[C.S. Rathore]

DIN-01748904



[Vaibhav Singh Rathore]

DIN-03438743

Director

MEWAR HI-TECH ENGINEERING LTD.

ANNEXURE I

Format for submission of unaudited/ audited financial results by the companies other than banks
Statement of Audited Financial Results for the Half Year Ended on 31.03.2022

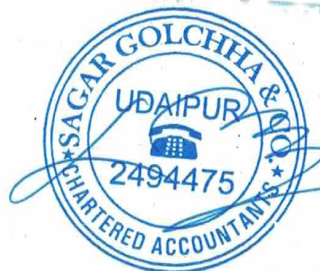


CIN - L29299RJ2006PLC022625

(Rs.In Laks)

Particulars	Six Months Ended on			Year Ended on	Year Ended on
	31.03.2022 (Unaudited)	30.09.2021 (Audited)	31.03.2021 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)
1. Income from operations					
(a) Revenue from operations					
(b) Other Operating Income	1,643.50	1,535.96	2,832.61	4,514.07	3,179.46
Total Income From Operations (net)	95.35	11.98	85.09	121.22	107.33
2. Expenses	1,738.85	1,547.94	2,917.69	4,635.28	3,286.79
(a) Cost of material consumed			-		
(b) Purchase of stock-in trade	1,112.31	1,371.08	1,926.91	3,423.55	2,483.39
(c) Change in Inventories of Finished goods, WIP & Stock in Trade	0.00	0.00	-	-	0.00
(d) Employee Benefits Expenses	227.56	9.30	274.79	(60.60)	236.86
(e) Finance Costs	76.20	85.97	165.21	262.20	162.17
(f) Depreciation and amortisation expenses	123.91	118.24	165.38	304.62	242.15
(g) Other expenses	94.62	63.32	47.43	104.08	157.94
(i) Manufacturing & Direct Expenses	0.00	0.00	-		0.00
(ii) Other Expenses	141.02	141.96	156.26	332.79	282.98
Total Other Expenses	97.58	88.80	151.83	274.28	186.38
Total Expenses	238.52	230.84	308.09	607.07	469.36
3. Profit & loss before exceptional and extraordinary items and tax (1-2)	1,873.12	1,878.75	2,887.81	4,640.93	3,751.87
4. Other Income	(134.27)	(330.81)	29.88	(5.64)	(465.08)
5. Profit & Loss before extraordinary items and tax (3+4)	0.00	31.44	8.80	59.11	0.00
6. Extraordinary Items	(134.27)	(299.37)	38.68	53.47	(465.08)
7. Profit & Loss before tax (5-6)	0.00		-		
8. Tax Expenses	(134.27)	(299.37)	38.68	53.47	(465.08)
(i) Current Tax & Previous Year			-		
(ii) Deferred Tax	16.27	0.00	9.57	19.57	16.27
Total Tax Expenses	0.00		-		0.00
9. Net Profit Loss for the period from continuing operations	16.27	0.00	9.57	19.57	16.27
10. Profit (loss) from discontinuing operations before tax	(150.54)	(299.37)	29.11	33.90	(481.35)
11. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12. Net profit (loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00	0.00
13. Profit (loss) for period before minority interest	0.00	0.00	0.00	0.00	0.00
14. Share of profit (loss) of associates	0.00	0.00	0.00	0.00	0.00
15. Profit (loss) of minority interest	0.00	0.00	0.00	0.00	0.00
16. Net profit (Loss) for the period	0.00	0.00	0.00	0.00	0.00
17. Details of equity share capital	(150.54)	(299.37)	29.11	33.90	(481.35)
(i) Paid-up equity share capital					
(ii) Face value of equity share capital	390.36	390.36	390.36	390.36	390.36
18. Earnings per equity share	10.00	10.00	10.00	10.00	10.00
(i) Basic earnings (loss) per share					
(ii) Diluted earnings (loss) per share	(3.86)	(7.67)	0.75	0.87	(12.33)
19. Debt Equity Ratio	(3.86)	(7.67)	0.75	0.87	(12.33)
20. Debt Service Coverage Ratio	6.68	5.44	3.70	3.70	6.68
21. Interest Service Coverage Ratio	0.04	(0.04)	0.20	0.20	(0.03)
* Applicable in the case of consolidated results	0.68	(0.83)	1.75	1.64	(0.27)

Place: Udaipur
Date 02.09.2022



For: Mewar Hi Tech Engineering Limited

Vaibhav Singh Rathore
Director & CFO
DIN - 03438743

(Signature)
C.S. Rathore
Managing Director
DIN:01748904

MANUFACTURER OF CONSTRUCTION EQUIPMENTS LIKE JAW CRUSHER, CONE CRUSHER, ROLL CRUSHER SAND WASHER, MOBILE CRUSHING PLANT, IMPACTOR, VSI, HSI, VIBRATORS, CONVEYORS ETC.

Regd. Office & Works : 1-Hawa Magri Industrial Area, Sukher, Udaipur - 313001 (Raj.) Ph.: 0294-2440234-35, Fax : 0294 - 2440235
Website : www.kingsoncrusher.com, www.mewarhitech.com, E-mail : accounts@kingsoncrusher.com, marketing@kingsoncrusher.com

**ANNEXURE IX**

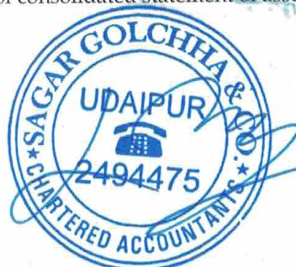
Statement of Assets and Liabilities for Companies (Other than Banks) Year ended as on 31.03.2022

(Rs. In Lakhs)

(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities Particulars	As at Year Ended on 31.03.2022 (Audited)	As at Year Ended on 31.03.2021 (Audited)
A.EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	390.36	390.36
(b) Reserves and surplus	291.30	772.65
(c) Money received against share warrants		
Sub-total-Shareholders' funds	681.66	1,163.01
2. Share application money pending allotment	0.00	0.00
3. Minority interest*	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	1027.74	950.77
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub-total-Non-Current liabilities	1027.74	950.77
5. Current liabilities		
(a) Short-term borrowings	1226.07	1273.70
(b) Trade payables	0.00	0.00
(i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2029.34	1733.08
(c) Other current liabilities	111.05	101.32
(d) Short-term provisions	161.89	244.57
Sub-total Current liabilities	3528.36	3352.66
TOTAL-EQUITY AND LIABILITIES	5237.76	5466.44
B.ASSETS		
1.Non -Current Assets		
(a) Fixed Assets	1072.39	900.19
(b) Goodwill on Consolidation*	0.00	0.00
(c) Non-Current investments	11.29	11.29
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	415.72	53.48
(f) Other non-current assets	128.38	166.58
Sub-total Non- Current Assets	1627.78	1131.55
2.Current Assets		
(a) Current investments		
(b) Inventories	2313.22	2801.76
(c) Trade receivables	1088.28	1394.46
(d) Cash and cash equivalents	46.37	18.97
(e) Short-terms loans and advances	162.10	119.70
(f) Other current assets		
Sub-total Current Assets	3609.97	4334.90
Total Assets	5237.76	5466.44

* Applicable in the case of consolidated statement of assets and Liabilities

Place: Udaipur
Date 02.09.2022

For: Mewar Hi Tech Engineering Limited

Vaibhav Singh Rathore
Director & CFO
DIN - 03438743

E.S. Rathore
Managing Director
DIN:01748904

**MANUFACTURER OF CONSTRUCTION EQUIPMENTS LIKE JAW CRUSHER, CONE CRUSHER, ROLL CRUSHER
SAND WASHER, MOBILE CRUSHING PLANT, IMPACTOR, VSI, HSI, VIBRATORS, CONVEYORS ETC.**