

**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**  
CIN: U29248PN2012PTC142045

**Regd. Office:** OFF.NO.401, FOURTH FLOOR, S.NO.96/2B, PLOT NO. 209, OFF PAUD ROAD, RIGHT BHUSARI COLONY, KOTHRUD PUNE-411038

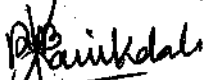
**NOTICE**

**Notice** is hereby given that the 11<sup>th</sup> Annual General Meeting of the members of **READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED** is scheduled to be held on **Saturday, 30<sup>th</sup> September, 2023**, at shorter notice at the Registered Office of the company at Off.No.401, Fourth Floor, S.No.96/2B, Plot No. 209, Off Paud Road, Right Bhusari Colony, Kothrud Pune-411038, at **11.00 A.M.** to transact the following business:

**ORDINARY BUSINESS:**

|           |                                                                                                                                                                                                                                                        |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Item No.1 | <b>Adoption of financial statement</b><br><br>To receive, consider and adopt the financial statements of the company for the financial year ended <b>March 31, 2023</b> and the Reports of the Board of directors ("the Board") and Auditors' thereon. |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**BY ORDER OF THE BOARD OF DIRECTORS**  
**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**



**PRASHANT KANIKDALE**  
**DIRECTOR**

**DIN: 05151954**

**ADD: FL NO-102, 1<sup>ST</sup> FLR, TRIMURTI SANGAM,  
NR MAJOR RANE SCHOOL, BHAGAT MARG,  
SANGAMWADI, PUNE 411003**



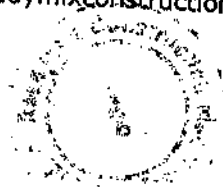
**PLACE: PUNE**

**DATE: 27/09/2023**

**NOTES:**

1. A member entitled to attend and vote at annual general meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. Two members personally present shall be the quorum for the meeting pursuant to section 103 of the Companies Act, 2013,
3. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the Meeting.

**Contact us:** Phone number: 020-25289212 | e-mail ID: acct@rcmpl.co.in  
Website: www.readymixconstructionmachinerypvtltd.com



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4. *The Proxy Form duly filled in, stamped and attested should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.*
5. *The Members are requested to*
  - (a) *Notify immediately any change in their address to the Company.*
  - (b) *Quote their folio number in all correspondence with the Company.*
6. *The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies act, 2013 and the Register of Contracts and Arrangements with related party and contracts and bodies etc. In which the Directors are Interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection for the members at the annual general meeting.*
7. *The route map to the venue of the meeting and nearest prominent land mark is annexed to the notice.*
8. *The consent of the members of the Company for holding of 11<sup>th</sup> Annual General Meeting on 30<sup>th</sup> September, 2023, is duly taken as per Section 102 of the Companies Act, 2013*



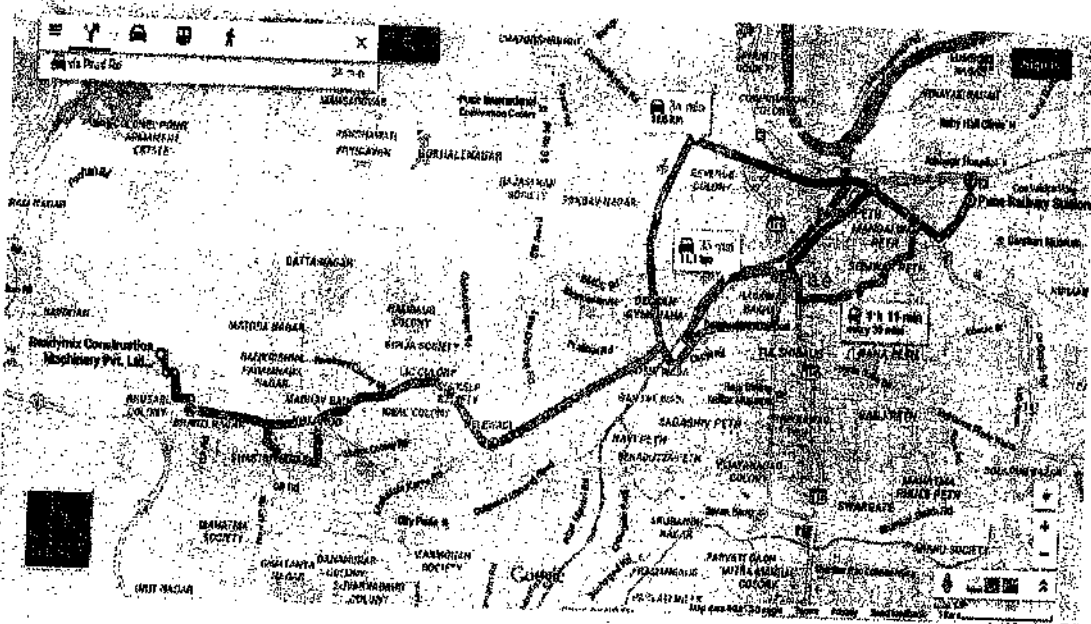
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**ROUTE MAP TO THE VENUE - FROM PUNE RAILWAY STATION**  
**NEAREST LANDMARK- NEW INDIA SCHOOL, KOTHRUD**



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**CONSENT FOR SHORTER NOTICE**

To

The Board Of Directors

**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

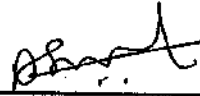
OFF.NO.401, FOURTH FLOOR,S.NO.96/2B, PLOT NO. 209, E

OFF PAUD ROAD, RIGHT BHUSARI COLONY, KOTHRUD PUNE MH 411038 IN

I, **ANAND WATVE**, member of the company holding 154,833 (33.33%) Equity shares of the Company, hereby give consent, pursuant to the provision of Companies Act, 2013 to hold the Annual General Meeting on **Saturday, 30<sup>th</sup> day of September , 2023** at **11.00 A.M.** at the Office of the Company at - **Off.No.401, Fourth Floor,S.No.96/2b, Plot No. 209, Off Paud Road, Right Bhusari Colony, Kothrud Pune MH 411038** at shorter notice.

Date: 27/09/2023

Signature: \_\_\_\_\_



**ANAND WATVE**

**CONSENT FOR SHORTER NOTICE**

To

The Board of Directors

**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

OFF.NO.401, FOURTH FLOOR,S.NO.96/2B, PLOT NO. 209,

OFF PAUD ROAD, RIGHT BHUSARI COLONY, KOTHRUD PUNE MH 411038 IN

I, **ATUL KULKARNI**, member of the company holding 154,833 (33.33%) Equity shares of the Company, hereby give consent, pursuant to the provision of Companies Act, 2013 to hold the Annual General Meeting on **Saturday, 30<sup>th</sup> day of September , 2023** at **11.00 A.M.** at the Office of the Company at - **Off.No.401, Fourth Floor,S.No.96/2b, Plot No. 209, Off Paud Road, Right Bhusari Colony, Kothrud Pune MH 411038** at shorter notice.

Date: 27/09/2023

Signature: \_\_\_\_\_



**ATUL KULKARNI**

**CONSENT FOR SHORTER NOTICE**

To

The Board of Directors

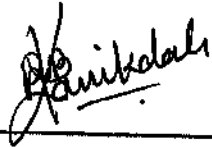
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OFF.NO.401, FOURTH FLOOR,S.NO.96/2B, PLOT NO. 209,  
OFF PAUD ROAD, RIGHT BHUSARI COLONY, KOTHRUD PUNE MH 411038 IN

I, **PRASHANT KANIKDALE**, member of the company holding 154,834 (33.34%) Equity shares of the Company, hereby give consent, pursuant to the provision of Companies Act, 2013 to hold the Annual General Meeting on **Saturday, 30<sup>th</sup> day of September, 2023** at **11.00 A.M.** at the Office of the Company at - **Off. No.401, Fourth Floor, S.No.96/2b, Plot No. 209, Off Paud Road, Right Bhusari Colony, Kothrud, Pune MH 411038** at shorter notice.

Date: 27/09/2023

Signature: \_\_\_\_\_



**PRASHANT KANIKDALE**

**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**  
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**BOARD'S REPORT**

Dear Members,

Your Directors are pleased to present the **11<sup>th</sup>** annual report of the company along with the audited Financial Statements for the year ended **31<sup>st</sup> March, 2023**.

**1. Financial Results of our operations:**

(Amount in Rounded off to Hundred)

| <b>PARTICULARS</b>                                        | <b>31<sup>st</sup> March 2023</b> | <b>31<sup>st</sup> March 2022</b> |
|-----------------------------------------------------------|-----------------------------------|-----------------------------------|
| Total Revenue                                             | 5,499,689.58                      | 4,782,619.76                      |
| Total Expenditure                                         | 5,117,037.82                      | 4,598,834.70                      |
| Profit before exceptional and extraordinary items and Tax | 3,82,651.76                       | 1,83,785.06                       |
| Tax Expenses: Current Tax                                 | 87,433.38                         | 50,609.00                         |
| Deferred Tax                                              | 4,515.18                          | (60.84)                           |
| <b>Net Profit/(Loss) After Tax</b>                        | <b>2,90,703.20</b>                | <b>1,33,236.90</b>                |

The Company has sufficient means of internal financial control for preparing the Financial Statements.

**2. Web Address:** www.readymixconstructionmachinerypvtltd.com

**3. State Of Company's Affairs:**

The Directors of the Company are of the opinion that the future of the company is promising, primarily because of projections of the business of the company and the developments taking place in the segment in which company operates.

The directors of the company are continuously looking for avenues for further growth of the Company and are evaluating various areas where it can fetch good returns for the company in the years to come.

Further during the year under review there was no change in the nature of business of the Company.

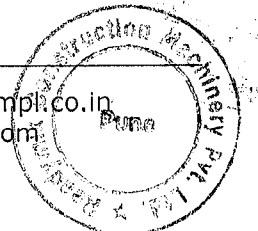
**4. Material changes and commitments affecting the financial position from the end of the financial year to the date of this report:**

There were no material changes and commitments affecting the financial position from the end of the financial year to the date of this report.

**5. Transfer to Reserves:**

During the financial year 2022-23, the company did not proposed any amount to be transferred to any reserves.

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### **6. Risk Management Policy:**

The Company has risk management framework which covers practices relating to Company's enterprise and also the identification, analysis, evaluation, treatment, mitigation and monitoring of the strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks and there is an adequate risk management infrastructure in place capable of addressing those risks.

During the last financial year, the Company's risk management practices were primarily focuses on the effectiveness of strategic programs in improving our competitive position which provides unique place to the Company in today's competitive business world, our good team of dedicated employees and professionals always prepared to address any incidents that may cause business disruptions to our physical and technological model, strengthening internal control to detect fraudulent activity, leadership development and monitoring possible impact of changes in our regulatory environment.

During the year, the Company has carried annual risk survey across the organizations to get inputs of key risks in achieving business objectives, their impact on growth and mitigation actions to minimize such impact. The Company also regularly assess business environment including external as well as internal indicators along with assessments by market segments, growth of top clients, monetary risk and credit risk.

The Company has made a comprehensive approach to risk management, fully integrating risk management with strategic, financial and customer management so that goals and responsibilities are aligned across the Company.

The Board manages risk systematically across the entire enterprise as well as at the business and transaction level. This comprehensive approach is designed to ensure that risk based decision-making is appropriate at all levels of the organization.

### **7. Dividend:**

Considering the future growth plans of the Company, the Board of Directors do not recommend any dividend for the financial year ended **31<sup>st</sup> March 2023**.

### **8. Share Capital:**

The Authorised Share Capital of the company was Rs. 50,00,000/- comprising of 5,00,000 equity shares of Rs 10/- each and paid up equity share capital of the Company was Rs. 46,45,000/- comprising of 4,64,500 equity shares of Rs 10/- each as on **31<sup>st</sup> March, 2023**.

The company did not issue shares with differential voting rights nor sweat equity nor granted employee stock option scheme during the financial year under review. During the year under review, the company has not launched any scheme for the provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

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**9. Directors and their Meeting:**

There was no change in the composition of directors during the year under review.

**a) The present Board consists of:**

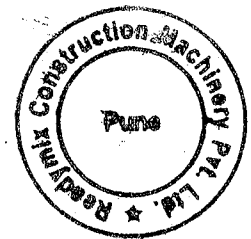
| Sr. | Name                             | Designation | Director Identification Number (DIN) |
|-----|----------------------------------|-------------|--------------------------------------|
| 01. | Mr. Atul Jagannath Kulkarni      | Director    | 05151943                             |
| 02. | Mr. Anand Suresh Watve           | Director    | 05151936                             |
| 03. | Mr. Prashant Balasaheb Kanikdale | Director    | 05151954                             |

**b) Number and Details of Board meetings :**

During the year ended on **31<sup>st</sup> March 2023, 8 (Eight)** Board Meetings were duly held as per the provisions of the companies Act 2013. Details of meetings are given below:

| Sr. No | Date of board meeting | Name of Directors and their attendance in each board meeting |                 |                        |
|--------|-----------------------|--------------------------------------------------------------|-----------------|------------------------|
|        |                       | Mr. Atul Kulkarni                                            | Mr. Anand Watve | Mr. Prashant Kanikdale |
| 1      | 19/04/2022            | Present                                                      | Present         | Present                |
| 2      | 23/05/2022            | Present                                                      | Present         | Present                |
| 3      | 30/06/2022            | Present                                                      | Present         | Present                |
| 4      | 24/08/2022            | Present                                                      | Present         | Present                |
| 5      | 06/09/2022            | Present                                                      | Present         | Present                |
| 6      | 15/12/2022            | Present                                                      | Present         | Present                |
| 7      | 20/02/2023            | Present                                                      | Present         | Present                |
| 8      | 10/03/2023            | Present                                                      | Present         | Present                |

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



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**10. Director's Responsibility Statement:**

***Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors confirm that:***

- (i) in the preparation of the annual accounts for the year ended **31<sup>st</sup> March 2023**, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and **Profit** of the company for that period.
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) the directors have prepared the annual accounts on a going concern basis.
- (v) the directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

**11. Independent Directors:**

The provisions of Section 149 in respect of appointment of Independent Directors are not applicable to the Company. Consequently, the provisions of Section 149 (6) in respect of obtaining Statement of Declaration from Independent Directors do not apply to the Company.

**12. Statutory Auditors:**

At the annual general meeting of the company held on **31<sup>st</sup> December 2020**, **M/s. BSMART AND ASSOCIATE LLP, Chartered Accountants, Pune (Firm Registration No. 121181W/W-100011)** were appointed as statutory auditors of the company for a term of five years (2020-21 to 2024-25) to hold office upto the conclusion of the annual general meeting of the Company to be held in the year 2025-26 and in the terms of first proviso of section 139 of the Companies Act 2013. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The company is not required to appoint internal auditor and cost auditor.



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**Auditors Report**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse mark.

**13.Fraud Reporting by Auditors:**

The Auditor of the company in the course of the performance of his duties as auditor has not found any fraud committed by its officers or employees during the financial year 2022-23.

However, no fraud reporting made by the Auditor to the Board of Directors of the company under section 143(12) of the Companies Act, 2013.

**14. Annual Return:**

The company shall place the Annual return of the company on its website as per section 92(3) and section 134 (3)(a) which is applicable vide companies Amendment Act, 2017 Notification dated 31<sup>st</sup> July 2018.

**15.Particulars of Loans, Guarantees or Investments (Section 186):**

The Company has not granted any loan, given guarantee or made an investment under section 186 of the Companies Act, 2013, during the year ending on **31<sup>st</sup> March 2023**.

**16.Particulars of Contracts or Agreements with Related Parties (Section 188):**

As required pursuant to section 134 (3) (h) of the Companies Act, 2013 and rule 8(2) of the Companies (Accounts) Rules, 2014, a **Form AOC-2** is enclosed as **Annexure - II** as a part of this Board's Report.

**17.Unsecured loans accepted from Directors or their relatives:**

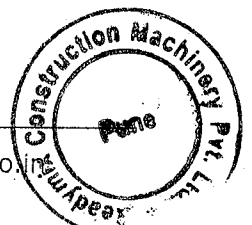
| <b>Sr.</b> | <b>PARTICULARS</b>           | <b>AMOUNT IN RS.</b> |
|------------|------------------------------|----------------------|
| a)         | From Directors :             | -                    |
| b)         | From Relatives of Directors: | -                    |
| c)         | Inter Corporate:             | -                    |

The outstanding balance of the unsecured loans. as on **31<sup>st</sup> March, 2023** is Rs. **11,00,000/-**

**18.Particulars of Employees:**

During the year under review the Company had no employee as specified under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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**19.Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

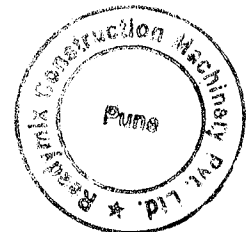
The management of your company would like to share the highlights of its performance review on the conservation of energy, technology absorption, foreign exchange earnings and outgo, as below:

**A. CONSERVATION OF ENERGY:**

- (i) Steps taken or impact on conservation of energy: Energy conservation dictates how efficiently a Company can conduct its business operations. And the Company has understood the value of energy conservation in decreasing the deleterious effects of global warming and climate change. Whereas the Company is running its business by optimal use of energy, which providing the Company and its management the new challenging task to perform.
- (ii) Steps taken by the company for utilizing alternate sources of energy: The Company makes every possible effort to save the energy. It makes timely maintenance of accessories used in providing services to make optimum utilization of electricity. As a result, the electricity bill of the Company is stabilized and controlled.
- (iii) Capital investment on energy conservation equipments: The Company found enough system and equipment; hence it was not required to make additional investment on energy conservation related equipments.

**B. TECHNOLOGY ABSORPTION:**

- (i) The Company has started its business operations effectively, whereas no such new technology was absorbed.
- (ii) The Company was not required to import any technology related equipment during the period under review.
- (iii) The Company is running its business operations effectively, and in this regards, the management has also hired a good team of technical professionals into its business profile, who always work for an improvement of Company's business objectives. The Company was not required to have separate department of research and development activities as of now.



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**C. FOREIGN EXCHANGE EARNINGS & OUTGO:**

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows is given below:

| <b>Sr. No.</b> | <b>Particulars</b>           | <b>Amount (In Rs.)</b> |
|----------------|------------------------------|------------------------|
| 01.            | Foreign exchange earnings    | NIL                    |
| 02.            | Foreign exchange expenditure | NIL                    |

**20. Deposits:**

The Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year ending on 31<sup>st</sup> March 2023.

**21. Particulars of subsidiaries, joint ventures and associate companies:**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**22. Significant or Material Orders:**

During the year ending on **31<sup>st</sup> March 2023** no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

**23. Corporate Social Responsibility (CSR):**

The Company was not required to constitute Corporate Social Responsibility (CSR) committee and comply with requirements of section 135 of the Companies Act, 2013 and the rules made thereunder.

**24. Vigil Mechanism:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company.

**25. Nomination & Remuneration Policy:**

The provisions in respect of developing and implementing a policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as stated under section 178(3) of the Companies Act, 2013 are not applicable to the company.



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**26. Performance Evaluation:**

The provisions of carrying out performance evaluation of the Board, Committees and Individual Directors are not applicable to the Company.

**27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

The Company is fully committed to maintain the dignity of every women working in the Company. The Sexual Harassment Policy implemented by the Company provides for protection against sexual harassment of women at workplace and for prevention and for redressal of such complaints:

| <b>Particulars</b>                                                     | <b>Nos.</b> |
|------------------------------------------------------------------------|-------------|
| Number of complaints pending as on the beginning of the financial year | Nil         |
| Number of complaints filed during the financial year                   | Nil         |
| Number of complaints pending as on the end of the financial year       | Nil         |

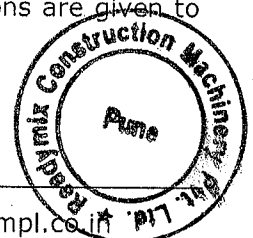
**28. Secretarial Standards :**

The Board of Directors of the Company have observed and followed all the applicable Secretarial Standards under Section 118 of the Companies Act, 2013 as issued by Institute of Company Secretaries of India, during the Financial Year ended 31<sup>st</sup> March, 2023

**29. Internal Financial Controls:**

The Company has in place an adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

The Board of Directors is regularly reviewing the progress reports for the audit carried out in all the key areas of the operations. Additionally the Board of Directors approves all the audit plans and reports for significant issues raised by the Auditors of the Company. Regular reports on the business development, future plans and projections are given to the Board of Directors.



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**30.Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year;**

The Company has not made any application and there are no pending proceedings under the Insolvency and Bankruptcy Code, 2016 (31 of 2016), during the financial year under review.

**31.Details of difference between amounts the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof;**

The Company has not done any one- time settlement during the financial year under review.

**32.Acknowledgement:**

The directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, valuable contribution and dedication during the year.

The Directors also wish express their deep sense of appreciation to Customers, Shareholders, Vendors, Bankers, Business Associates, Regulatory and Government Authorities for their consistent support.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS  
READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

  
**ATUL KULKARNI  
DIRECTOR**

DIN: 05151943  
**ADD:** FLNO 704, RAHUL  
PARK, WARJE MALWADI,  
SNO 80/3/2, NR ATUL  
NAGAR, PUNE 411058

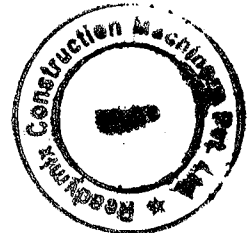
  
**ANAND WATVE  
DIRECTOR**

DIN: 05151936  
**ADD:** M 201,  
BALWANTPURAM SAMRAJYA,  
SHIVTIRTHNAGAR PAUD  
ROAD KOTHRUD, PUNE  
411038

  
**PRASHANT KANIKDALE  
DIRECTOR**

DIN: 05151954  
**ADD:** FL NO-102, 1<sup>ST</sup> FLR,  
TRIMURTI SANGAM, NR MAJOR  
RANE SCHOOL, BHAGAT MARG,  
SANGAMWADI, PUNE 411003

**PLACE: PUNE  
DATE: 27/09/2023**



**Contact us:** Phone number: 020-25289212 | e-mail ID: acct@rcmpl.co.in  
Website: www.readymixconstructionmachinerypvtltd.com

**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN: U29248PN2012PTC142045

**Regd. Office:** Off.No.401, Fourth Floor, S.No.96/2B, Plot No. 209, Off Paud Road,  
Right Bhusari Colony, Kothrud Pune-411038

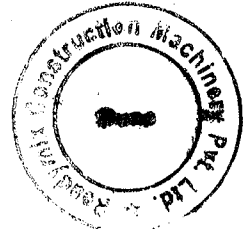
**Annexure - I**  
**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.**

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis.  
**(Amount in Hundred)**

| <b>Name (s) of the related party &amp; nature of relationship</b> | <b>Nature of contracts/ arrangements/ transactions/ transaction</b> | <b>Duration of the contracts/arrangements / transaction</b> | <b>Salient terms of the contracts or arrangements or transaction including the value, if any</b> | <b>Date of approval by the Board/ Members</b> | <b>Amount paid as advances, if any</b> |
|-------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------|
| Hemangi Atul Kulkarni<br>Relative of Director                     | appointment to office or place of profit in the company             | Till the revocation by parties                              | Salary paid amounting 12,374.49/-p.a.                                                            | Date of approval by Board- 19/04/2022         | -                                      |
| Anuya Anand Watve<br>Relative of Director                         | appointment to office or place of profit in the company             | Till the revocation by parties                              | Salary paid amounting 12,374.49/- p.a.                                                           | Date of approval by Board- 19/04/2022         |                                        |



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Right Bhusari Colony, Kothrud Pune-411038

|                                                       |                      |                                |                                              |                                       |   |
|-------------------------------------------------------|----------------------|--------------------------------|----------------------------------------------|---------------------------------------|---|
| Correline Consultancies (Proprietor-Sayali Kanikdale) | Purchase of Services | Till the revocation by parties | Professional Fees amounting 11,377.53/- p.a. | Date of approval by Board- 19/04/2022 | - |
|-------------------------------------------------------|----------------------|--------------------------------|----------------------------------------------|---------------------------------------|---|

**FOR AND ON BEHALF OF BOARD OF DIRECTORS  
READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

  
**ATUL KULKARNI  
DIRECTOR**

DIN: 05151943  
**ADD:** FLNO 704, RAHUL  
PARK, WARJE MALWADI,  
SNO 80/3/2, NR ATUL  
NAGAR, PUNE 411058

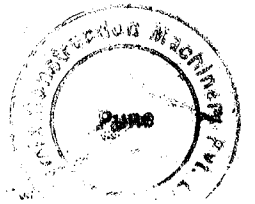
  
**ANAND WATVE  
DIRECTOR**

DIN: 05151936  
**ADD:** M 201,  
BALWANTPURAM SAMRAJYA,  
SHIVTIRTHNAGAR PAUD  
ROAD KOTHRUD, PUNE  
411038

  
**PRASHANT KANIKDALE  
DIRECTOR**

DIN: 05151954  
**ADD:** FL NO-102, 1<sup>ST</sup> FLR,  
TRIMURTI SANGAM, NR MAJOR  
RANE SCHOOL, BHAGAT MARG,  
SANGAMWADI, PUNE 411003

**PLACE: PUNE  
DATE: 27/09/2023**



**Contact us:** Phone number: 020-25289212 | e-mail ID: acct@rcmpl.co.in  
Website: www.readymixconstructionmachinerypvtltd.com



## **INDEPENDENT AUDITORS' REPORT**

To the Members of **READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED.**

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED.** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and Cash flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at March 31 2023, and its financial performance, and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) 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 (ICAI) 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Information other than the Financial Statements and Auditors' Report thereon**

The Company's management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

020-2421131/41/51

consultants@bsmart.org.in

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Ground Floor, Swayambhu Building, Sujay Garden, Mukund Nagar,  
Pune - 411037

**Mumbai Office:**  
The Capital, Level 7, Plot No. C-70, G Block, Bandra Kurla Block,  
Bandra (East), Mumbai-400 051



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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

#### **Responsibilities of Management and those charged with Governance for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## Auditor's Responsibility for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances and also for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

#### **Report on other Legal and Regulatory Requirements**

1. The Companies (Auditor's Report) Order, 2016 ("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.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March, 2023 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 controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure – B to the Auditors Report.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has no pending litigations which would impact its financial position.
- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The management has represented that, to the best of it's 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;

The management has represented, that, to the best of it's 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

Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause above 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.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



h) With respect to the matter to be included in Auditor's Report under section 197(i6) 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.

For B S M A R T AND ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
FRN: 121181W/W100011

*Abhishek Jhunwala*

ABHISHEK JHUNJHUNWALA  
PARTNER  
M. NO: 138187  
DATE: 27/09/2023  
PLACE: PUNE  
UDIN: 23138187B9400L4112



**"Annexure A" to the independent Auditors' report**

Report as required by the Companies (Auditor's Report) Order, 2020 ('the order'), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 (Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' section of our report of even date) With reference to Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

- i. In respect of the Company's Property, Plant & Equipment:
  - a. 1) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.  
  
2) The company has maintained proper records showing full particulars of all Intangible Assets owned by the Company.
  - b. The Property, Plant & Equipment of the company were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. According to information and explanations given to us, there are no immovable properties in the name of the Company.
  - d. According to information and explanations given to us, The Company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of clause (i)(d) of paragraph 3 of the order are not applicable to the company.
  - e. According to information and explanations given to us, No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii. In respect of the Company's Inventory & Current Assets:
  - a. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us, no material discrepancies were noticed on such verification.





- b. According to the information and explanations given to us, the Company has been sanctioned working capital limits from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
- iii. According to information and explanations given to us, during the year, the Company has not made any Investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties covered in the Register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii) of the Said Order are not applicable to the Company.
- iv. According to information and explanations given to us, the Company has not given any loans, investments or provided any guarantees or security as specified in section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified in section 186 of the Companies Act, 2013. Therefore, the provisions of clause 3(iv) of the Said Order are not applicable to the Company.
- v. According to information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of clause 3(v) of the Said Order are not applicable to the Company.
- vi. According to information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Therefore, the provisions of clause 3(vi) of the Said Order are not applicable to the Company.
- vii. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues as applicable with the appropriate authorities. There are no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Duty of Customs, Cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.
- b. According to the information and explanation given to us, there are no statutory dues referred in sub clause (a), which have not been deposited on account of any dispute. Therefore, the provisions of clause (vii)(b) of paragraph 3 of the Said Order are not applicable to the Company.



- viii. According to the information and explanation given to us, there is no any unrecorded transaction in the books of accounts, which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any loans or other borrowing or any interest due thereon to any lender.
- b. According to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- c. In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- d. In our opinion and according to the information and explanations given to us, there are no funds raised in short term basis which have been utilized for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x)(a) of the Said Order are not applicable to the Company.
- b. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year. Therefore, the provisions of clause 3(x)(b) of the Said Order are not applicable to the Company.
- xi. a. In our opinion and according to the information and explanations given to us, we have not noticed any case of fraud by the Company or any fraud case on the Company by its officers or employees during the year.
- b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As Auditor, we did not receive any whistle-blower complaint during the year.



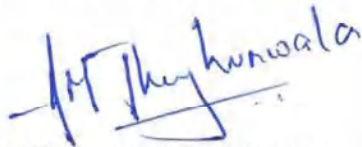
- xii. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Said Order are not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the Company. Section 177 is not applicable to the Company.
- xiv. The Company is not covered by section 138 of the Companies Act, 2013, related to appointment of Internal Auditors of the Company. Therefore, the Company is not required to appoint any Internal Auditor. Therefore, the provisions of clause 3 (xiv) of the Said Order are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year under review. Therefore, the provisions of clause 3 (xv) of the Said Order are not applicable to the Company.
- xvi. a. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. According to the information and explanations given to us, the group does not have any CIC as part of the group.
- xvii. The Company has not incurred cash loss in the current financial year as well as in immediately preceding financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year.
- xix. 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 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.

- xx. 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.”
- xxi. There is no liability of the Company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause (xx) of paragraph 3 of the Said Order are not applicable to the Company.
- xxii. The Company has not made investments in subsidiary company. Therefore, the Company does not require to prepare consolidated financial statement. Therefore, the provisions of clause (xxi) of the Said Order are not applicable to the Company.

**For B S M A R T AND ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS  
FRN: 121181W/W100011



ABHISHEK JHUNJHUNWALA  
PARTNER  
M NO: 138187  
DATE: 27/09/2023  
PLACE: PUNE  
UDIN: 2313818784400L4112



## **Annexure "B" to the Independent Auditors' Report**

Referred to in paragraph 2 (f) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

### **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 **READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED** ("the Company") as of 31st March 2023 in conjunction with our audit of the 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 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.

#### **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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

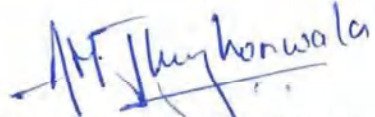


## Opinion

According to the information and explanations given to us and based on our audit, adequate practices are appropriately followed.

In our opinion, the Company has, an fair internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, 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.

For B S M A R T AND ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
FRN: 121181W/W100011



ABHISHEK JHUNJHUNWALA  
PARTNER

M NO: 138187

DATE: 27/09/2023

PLACE: PUNE

UDIN: 23138187B64DQ24112



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Rs. in '00)

| SR. NO    | PARTICULARS                                                                                 | NOTE NO. | AS AT 31.03.2023 AMOUNT (Rs) | AS AT 31.03.2022 AMOUNT (Rs) |
|-----------|---------------------------------------------------------------------------------------------|----------|------------------------------|------------------------------|
| <b>I</b>  | <b><u>EQUITY AND LIABILITIES</u></b>                                                        |          |                              |                              |
| (1)       | <b>Shareholder's Funds</b>                                                                  |          |                              |                              |
|           | (a) Share Capital                                                                           | 3        | 46,450.00                    | 46,450.00                    |
|           | (b) Reserve and surplus                                                                     | 4        | 927,353.62                   | 636,650.42                   |
| (2)       | <b>Non Current Liabilities</b>                                                              |          |                              |                              |
|           | (a) Long Term Borrowings                                                                    | 5        | 51,140.63                    | 137,003.14                   |
| (3)       | <b>Current Liabilities</b>                                                                  |          |                              |                              |
|           | (a) Short Term Borrowings                                                                   | 6        | 706,664.75                   | 331,124.49                   |
|           | (b) Trade Payables                                                                          | 7        |                              |                              |
|           | (i) Total outstanding dues of micro enterprises and small enterprises                       |          | 176,406.40                   | 332,712.71                   |
|           | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |          | 706,857.13                   | 802,111.60                   |
|           | (c) Other Current Liabilities                                                               | 8        | 402,937.63                   | 507,714.47                   |
|           | (d) Short Term Provisions                                                                   | 9        | 31,302.67                    | 26,657.09                    |
|           | <b>TOTAL :</b>                                                                              |          | <b>3,049,112.83</b>          | <b>2,820,423.92</b>          |
| <b>II</b> | <b><u>ASSETS</u></b>                                                                        |          |                              |                              |
| (1)       | <b>Non Current Assets</b>                                                                   |          |                              |                              |
|           | (a) Property, Plant & Equipment and Intangible Assets                                       |          |                              |                              |
|           | (i) Property, Plant & Equipment                                                             | 10       | 244,175.37                   | 57,056.79                    |
|           | (b) Deferred Tax Asset (net)                                                                | 11       | 1,511.84                     | 6,027.02                     |
|           | (c) Other Non Current Assets                                                                | 12       | 10,400.00                    | 10,400.00                    |
| (2)       | <b>Current Assets</b>                                                                       |          |                              |                              |
|           | (a) Current Investments                                                                     | 13       | 19,380.87                    | 22,845.00                    |
|           | (b) Inventories                                                                             | 14       | 1,285,670.88                 | 1,350,416.78                 |
|           | (c) Trade Receivables                                                                       | 15       | 1,306,102.58                 | 1,169,529.03                 |
|           | (d) Cash and Cash equivalents                                                               | 16       | 51,248.71                    | 19,399.86                    |
|           | (e) Short Term Loans and Advances                                                           | 17       | 2,868.88                     | 6,907.24                     |
|           | (f) Other Current Assets                                                                    | 18       | 127,753.70                   | 177,842.20                   |
|           | <b>TOTAL :</b>                                                                              |          | <b>3,049,112.83</b>          | <b>2,820,423.92</b>          |

Summary of Significant Accounting Policies

1,2

For and on behalf of Board of Directors

As per our report attached of even date

For B S M A R T AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FRN. 121181W/W100011

ANAND WATVE  
DIRECTOR

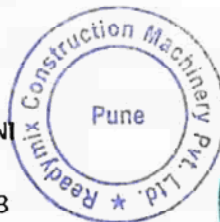
ATUL KULKARNI  
DIRECTOR

DIN : 05151936

DIN : 05151943

DATE: 27/09/2023

PLACE: PUNE



ABHISHEK JHONJHUNWALA  
PARTNER

M NO. 138187

UIN : 2313818739 YD Q2 4112



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in '00)

| SR. NO | PARTICULARS                                                                 | NOTE NO. | FOR THE YEAR ENDED 31.03.2023 AMOUNT<br>(Rs) | FOR THE YEAR ENDED 31.03.2022 AMOUNT<br>(Rs) |
|--------|-----------------------------------------------------------------------------|----------|----------------------------------------------|----------------------------------------------|
| I.     | Revenue from Operations                                                     | 17       | 5,499,512.10                                 | 4,782,466.06                                 |
| II.    | Other Income                                                                | 18       | 177.48                                       | 153.70                                       |
| III.   | <b>TOTAL INCOME (HII)</b>                                                   |          | <b>5,499,689.58</b>                          | <b>4,782,619.76</b>                          |
| IV.    | <b>Expenses</b>                                                             |          |                                              |                                              |
|        | Cost of Material Consumed                                                   | 19       | 3,644,265.43                                 | 3,158,798.58                                 |
|        | Changes in Inventory of Finished Goods, Work In Progress and Stock-in-Trade | 20       | (206,707.45)                                 | 79,678.60                                    |
|        | Employee benefit expenses                                                   | 21       | 522,721.99                                   | 527,433.00                                   |
|        | Finance Cost                                                                | 22       | 97,595.28                                    | 57,121.43                                    |
|        | Depreciation and amortization expense                                       | 9        | 22,345.91                                    | 15,255.00                                    |
|        | Other expenses                                                              | 23       | 1,036,816.67                                 | 760,548.09                                   |
|        | <b>TOTAL EXPENSES (IV)</b>                                                  |          | <b>5,117,037.82</b>                          | <b>4,598,834.70</b>                          |
| V.     | <b>Profit Before Exceptional And Extraordinary Items (III-IV)</b>           |          | <b>382,651.76</b>                            | <b>183,785.06</b>                            |
| VI.    | Exceptional Items                                                           |          | -                                            | -                                            |
| VII.   | <b>Profit Before Extraordinary Items and Tax (V-VI)</b>                     |          | <b>382,651.76</b>                            | <b>183,785.06</b>                            |
| VIII.  | Extraordinary Items                                                         |          | -                                            | -                                            |
| IX.    | <b>Profit Before Tax (VII-VIII)</b>                                         |          | <b>382,651.76</b>                            | <b>183,785.06</b>                            |
| X.     | <b>Tax Expense</b>                                                          |          |                                              |                                              |
|        | (a) Current tax                                                             |          | 87,433.38                                    | 50,609.00                                    |
|        | (b) Deferred tax                                                            |          | 4,515.18                                     | (60.84)                                      |
| XI.    | <b>Profit/(Loss) for the year from Continuing Operations</b>                |          | <b>290,703.20</b>                            | <b>133,236.90</b>                            |
| XII.   | Profit/(Loss) from discontinuing Operations                                 |          | -                                            | -                                            |
| XIII.  | Tax expense of discontinuing Operations                                     |          | -                                            | -                                            |
| XIV.   | <b>Profit/(Loss) from discontinuing Operations (after tax) (XII-XIII)</b>   |          | <b>-</b>                                     | <b>-</b>                                     |
| XV.    | <b>Profit/ (Loss) (XI+XIV)</b>                                              |          | <b>290,703.20</b>                            | <b>133,236.90</b>                            |
| XVI.   | <b>Weighted No. of Shares During Year</b>                                   |          | <b>464,500.00</b>                            | <b>464,500.00</b>                            |
| XVII.  | <b>Earnings Per Share</b>                                                   |          |                                              |                                              |
|        | (a) Basic                                                                   |          | 62.58                                        | 28.68                                        |
|        | (b) Diluted                                                                 |          | 62.58                                        | 28.68                                        |

For and on behalf of Board of Directors

As per our report attached of even date

ANAND WATVE  
DIRECTOR  
DIN : 05151936  
DATE: 27/09/2023  
PLACE: PUNE

ATUL KULKARNI  
DIRECTOR  
DIN : 05151943



For B S M A R T AND ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
FRN. 121181W/W100011  
ABHISHEK JHUNJUNWALA  
PARTNER  
M NO. 138187

UDIN : 23138187B4YDQ24112

# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in '00)

| PARTICULARS                                          | FOR THE YEAR<br>ENDED 31.03.2023<br>AMOUNT (Rs) | FOR THE YEAR<br>ENDED 31.03.2022<br>AMOUNT (Rs) |
|------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| <b>Cash flows from operating activities</b>          |                                                 |                                                 |
| Profit before taxation                               | 382,651.76                                      | 183,785.06                                      |
| <b>Adjustments for:</b>                              |                                                 |                                                 |
| Depreciation Expense                                 | 22,345.91                                       | 15,255.00                                       |
| Interest Expense                                     | 71,827.82                                       | 38,377.00                                       |
| Interest Income                                      | (177.48)                                        | (153.70)                                        |
|                                                      | <b>476,648.01</b>                               | <b>237,263.36</b>                               |
| <b>Working capital changes:</b>                      |                                                 |                                                 |
| (Increase) / Decrease in trade receivables           | (136,573.55)                                    | (440,463.25)                                    |
| Increase / (Decrease) in trade payables              | (251,560.78)                                    | 407,124.23                                      |
| Increase / (Decrease) in Provisions                  | 4,645.58                                        | 353.49                                          |
| Increase / (Decrease) in Other Current Liabilities   | (104,776.84)                                    | 165,566.42                                      |
| (Increase) / Decrease in Deferred Tax                | (4,515.18)                                      | 60.84                                           |
| (Increase) / Decrease in inventories                 | 64,745.90                                       | (480,768.10)                                    |
| (Increase) / Decrease in Short term Loans & Advances | 4,038.36                                        | 2,264.44                                        |
| (Increase) / Decrease in Other Current Assets        | 50,088.50                                       | (92,378.00)                                     |
| (Increase) / Decrease in Other Non Current Assets    | -                                               | 970.00                                          |
| <b>Cash generated from operations</b>                | <b>102,740.00</b>                               | <b>(200,006.57)</b>                             |
| Provision for Deferred tax                           | 4,515.18                                        | (60.84)                                         |
| Provision for Income Tax                             | (87,433.38)                                     | (50,609.00)                                     |
| <b>Net cash from operating activities</b>            | <b>19,821.80</b>                                | <b>(250,676.41)</b>                             |
| <b>Cash flows from Investing activities</b>          |                                                 |                                                 |
| Purchase of Fixed Assets                             | (209,464.50)                                    | (13,948.75)                                     |
| Investment in Short Term Assets                      | 3,464.13                                        | 69,031.58                                       |
| Interest earned on Deposits                          | 177.48                                          | 153.70                                          |
| <b>Net cash used in investing activities</b>         | <b>(205,822.89)</b>                             | <b>55,236.53</b>                                |
| <b>Cash flows from financing activities</b>          |                                                 |                                                 |
| Increase / (Decrease) in Long Term Borrowings        | (85,862.51)                                     | 97,204.72                                       |
| Increase / (Decrease) in Short Term Borrowings       | 375,540.26                                      | 118,953.83                                      |
| Bank Interest and charges                            | (71,827.82)                                     | (38,377.00)                                     |
| <b>Net cash used in financing activities</b>         | <b>217,849.94</b>                               | <b>177,781.55</b>                               |



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in '00)

| PARTICULARS                                            | FOR THE YEAR<br>ENDED 31.03.2023<br>AMOUNT (Rs) | FOR THE YEAR<br>ENDED 31.03.2022<br>AMOUNT (Rs) |
|--------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Net Increase / (Decrease) in cash and cash equivalents | 31,848.85                                       | (17,657.67)                                     |
| Cash and cash equivalents at beginning of period       | 19,399.86                                       | 37,057.53                                       |
| Cash and cash equivalents at end of period             | 51,248.71                                       | 19,399.86                                       |

For and on behalf of Board of Directors



ANAND WATVE  
DIRECTOR  
DIN : 05151936  
DATE: 27/09/2023  
PLACE: PUNE

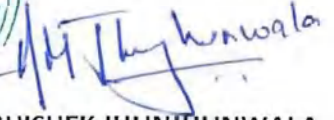


ATUL KULKARNI  
DIRECTOR  
DIN : 05151943



As per our report attached of even date



  
ABHISHEK JHUNJHUNWALA  
PARTNER  
M NO. 138187

UDIN: 23138187B6YDQL4112

# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN: U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE - 411038

**NOTE 1 & 2: NOTES FORMING PART OF THE ACCOUNTS**

## **SIGNIFICANT ACCOUNTING POLICIES:**

### **NOTE 1: OVERVIEW**

#### **CORPORATE INFORMATION:**

The Company READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED [CIN: U29248PN2012PTC142045] ("the Company"), is registered under The Companies Act, having the registered office at Pune, Maharashtra, India. The company is engaged in business of Design, Manufacturing, Supply & Servicing machinery & equipment's required for construction, infrastructure sector and to provide all types of machinery installation and erection services.

#### **BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The accompanying Financial Statements have been prepared under the historical cost convention and on accrual basis of accounting, in accordance with the relevant provisions of the Companies Act, 2013 and comply with Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

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

#### **USE OF ESTIMATES:**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimated.

#### **OTHERS:**

The Financial Statements for current year have been prepared in the revised Schedule III format as notified by the Companies Act. Data as available has been duly presented in the notified format to the extent possible. The financial numbers have been reported in "Rs. In Hundreds"



## NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

### **i. Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost includes purchase price, labour cost and directly attributable overhead expenditure for self-constructed assets incurred up to the date the asset is ready for its intended use.

The costs include all the expenses incurred to bring the asset to its present location and condition. The cost of the assets excludes the Goods and Service Tax Benefit which has been claimed on the cost of the Assets.

As per Accounting Standard 10 on Property, Plant and Equipment issued by the I.C.A.I., the company follows disclosure of Gross Block Values at Cost less accumulated depreciation on Property, Plant and Equipment.

There are no Immovable Properties in the name of the Company.

### **ii. Intangible Assets**

Intangible assets are stated at cost less accumulated amortization and impairments. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

The Company has incurred cost on Product Development during the year, the same has been capitalized. The said asset has an estimated useful life of 5 years.

### **iii. Depreciation:**

As per Schedule II of Companies Act, 2013, depreciation on tangible assets is to be provided on the basis of useful life of assets. The policy is stated below:

1. Depreciation rates are calculated on the basis of useful life of the asset.
2. Depreciation on tangible assets is calculated using written down value method.
3. Useful life used by the Company to compute depreciation is similar to the life prescribed under Schedule II of Companies Act, 2013. The details of useful life as prescribed are as follows.



| DESCRIPTION OF ASSETS          | ESTIMATED USEFUL LIFE |
|--------------------------------|-----------------------|
| PROPERTY, PLANT AND EQUIPMENTS |                       |
| Factory Building               | 30 Years              |
| Plant & Machinery              | 15 Years              |
| Office Equipment               | 05 years              |
| Computers & Laptops            | 03 years              |
| Furniture and Fittings         | 10 years              |
| Vehicles                       | 08 years              |
| Intangible Asset               | 05 years              |

4. Depreciation on assets purchased or sold during the financial year is provided proportionately from the date the assets are put to use. In case the assets are sold, depreciation is provided on the same up to the date of sale.

**iv. Revenue Recognition:**

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

**1. Domestic Sales :**

Revenue generated from domestic sales is recognized when significant risk and rewards of ownership of goods have been passed to the buyer, which generally coincides with dispatch of goods to customers and are net of sales returns and taxes. No revenue is recognized if there are significant uncertainties regarding collectability.

**2. Export sales :**

Export sales are recognized on the date of the shipping of goods.

**3. Revenue from Sale of Services :**

Revenue from Sale of services is recognized as per the terms of sale. Revenue from Labour Charges is recognized when the work is completed.

**4. Sale of Scrap :**

Sale of scrap is recognized on actual sale of scrap or receipt whichever is earlier.

**5. Interest income:**

Interest income is recognized on time proportion basis taking into account the amounts invested and the rate of interest.

**v. Current and Deferred Tax:**

**1. Deferred taxation:**

As required by Accounting Standard (AS 22) "TAXES ON INCOME" issued by The Institute of Chartered Accountants Of India, the company has recognized provision for deferred taxes asset.



Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax asset is measured using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Deferred taxes for the Financial Year 2022-23 have been calculated at 25.168%

Deferred Tax Calculation has been given in Note No. 11.

2. **Income Tax:**

The Current tax on the Income has been provided as per the provisions of the Income Tax Act 1961.

vi. **Inventories:**

Inventories Comprise of Raw Materials, Finished Goods and Work in Progress. The same are valued at Cost or Estimated Net Realizable Value whichever is lower.

Work in Progress comprises of the Items being sold by the Company which are not ready to dispatch on the Balance Sheet date.

vii. **Borrowing costs:**

Borrowing costs that are specifically identified to the acquisition or production or construction of qualifying assets are channelized as part of such asset, up to the date the asset is put to use. Other costs are charged to the Statement of Profit & Loss in the year in which they are incurred.

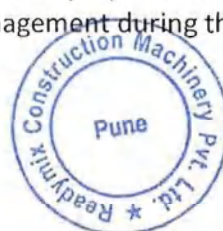
viii. **Impairment of Asset:**

If the carrying amount of Property, Plant and Equipment exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows. The management is of the view that in the current financial year, impairment of assets is not necessary.

ix. **Retirement benefits for employees:**

**Provisions for PF, MLWF & ESIC:**

The provisions pertaining to the Employee and Employer Contributions towards PF, MLWF & ESIC has been duly complied with by the Management during the year.



**Other Employee Benefits:**

Expenses in respect of other benefits are recognized on the basis of the amount paid or payable for the period during which services are rendered by the employees.

**x. Earnings Per Share:**

In determining earnings per share, the Company considers the net profit after tax and extraordinary and exceptional items. The number of shares used in computing basic earnings per share is the number of shares outstanding during the period. The Company has not issued any potential equity shares and accordingly basic earnings per share and diluted earnings per share are the same.

$$\text{EARNINGS PER SHARE: } \frac{\text{Net Profit/Loss After Tax}}{\text{No. Of Shares}} = \frac{\text{Rs. 2,90,70,320/-}}{4,64,500} = \text{Rs. 62.58}$$

**xi. Provisions:**

A provision is recognized when there is present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**xii. Contingent Liabilities:**

When no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is possible obligation that may, but probably will not, require an outflow of resources. During the year no such Contingent Liability is foreseen by the Company. A contingent asset is neither recognized nor disclosed in the financial statements.

1. Guarantees issued and outstanding are as follows :

| (Rs.in 00's) |                |              |              |
|--------------|----------------|--------------|--------------|
| Sr. No       | Beneficiary    | 2022-23      | 2021-22      |
| 1.           | Bank Guarantee | Rs. 96600.00 | Rs. 1,875.61 |

**xiii. Cash and cash equivalents:**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**xiv. Investments:**

Investments in the name of the Company comprise of Fixed Deposits with Banks. The same has been recorded at cost and the Management does not foresee any impairment in the value of Investments held by it.





xv. **Auditors Remuneration :**

Auditor's Remuneration includes the following. (Excluding GST)

(Rs.in 00's)

| NATURE OF WORK | F.Y. 2022-23 | F.Y. 2021-22 |
|----------------|--------------|--------------|
| Audit Fees     | 4,500.00     | 4,100.00     |
| Other Services | 3,995.00     | 3,015.00     |
| Total          | 8,495.00     | 7,115.00     |

- xvi. Information as regards status of Supplier / Vendor under Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') has been disclosed in the Balance Sheet to the extent available.

Interest provision has not been made as the management of the company is of the opinion that the interest provision is not required as per the mutual understanding of the management and of the supplier.

xvii. **Foreign Fluctuations :**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Realized gains and losses and also exchange differences arising on translation at year end exchange rates of monetary assets and monetary liabilities outstanding at the end of the year are recognized in the Statement of Profit and Loss.

There are no foreign currency exposures which are not hedged by a derivative instrument or otherwise. During the year Foreign currency Trade Payables/ Receivables are as follows:-

(Rs. in '00)

| Particulars                                                | Currency   | Amount in Foreign Currency | Equivalent Amount in Indian Currency |
|------------------------------------------------------------|------------|----------------------------|--------------------------------------|
| Trade Payables :<br>Shanghai JoyRoy Trading Co Ltd         | US Dollars | \$2285                     | Rs. 1,878.65                         |
| Advance for Supply of Machine:<br>Npo Centre Minsk Belarus | Euro       | €65000                     | Rs. 58,244.94                        |

**Purchases made in Foreign Currency during the year:**

(Rs. in '00)

| Particulars              | Currency   | Amount in Foreign Currency | Equivalent Amount in Indian Currency |
|--------------------------|------------|----------------------------|--------------------------------------|
| Purchase of Raw Material | US Dollars | \$49,172                   | Rs. 40,321.04                        |



xviii. **Transactions with related parties:**

Transactions during the year with Related Parties and Nature of Relationship (as identified by the Management) are classified as follows:

(Rs. in '00)

| Sr. No. | Name of the Party                                      | Relation               | Type of Transaction         | Amount (Rs.)           | Outstanding as on 31/03/2023 |
|---------|--------------------------------------------------------|------------------------|-----------------------------|------------------------|------------------------------|
| 1       | Prashant Balasaheb Kanikdale                           | Director               | Remuneration<br>Loan        | 72,908.97<br>-         | -<br>(11,000.00)             |
| 2       | Anand Suresh Watve                                     | Director               | Remuneration<br>Loan Repaid | 72,908.97<br>40,000.00 | -                            |
| 3       | Atul Jagannath Kulkarni                                | Director               | Remuneration                | 72,908.97              | -                            |
| 4       | Hemangi Atul Kulkarni                                  | Director's<br>Relative | Salary                      | 12,374.49              | -                            |
| 5       | Anuya Anand Watve                                      | Director's<br>Relative | Salary                      | 12,374.49              | -                            |
| 6       | Shubhangi Deo                                          | Director's<br>Relative | Salary                      | 7,670.02               | -                            |
| 7       | Omkar Kulkarni                                         | Director's<br>Relative | Salary                      | 6,798.12               | -                            |
| 8       | Abhishek Mulay                                         | Director's<br>Relative | Salary                      | 6,295.98               | -                            |
| 9       | Sandeep Mahajan                                        | Director's<br>Relative | Salary                      | 5,182.11               | -                            |
| 10      | Correline Consultancies (Proprietor: Sayali Kanikdale) | Director's<br>Relative | Professional Fees           | 11,377.53              | (972.00)                     |

Note: The above Related Party disclosure includes disclosure as required under Rule 16A (2) of Acceptance of Deposits Rules, 2014 under Companies Act, 2013.

xix. **Loans Availed by the Company:**

Detailed particulars of the loans availed by the Company has been duly provided in Note No.5 & Note No. 6 in the Financial Statements.

The loans availed by the Company have been specifically used for the purpose for which such loans were availed.


The Company has not defaulted in the repayment of any Loans and Interest as on the Balance Sheet date.


xx. During the year the Company has not raised any money against issue of Fresh Equity



- xxi. In the opinion of the board, carrying amount of all the Assets of the Company does not exceed the recoverable amount on the reporting date.
- xxii. There are no Benami Properties held by the Company. Also no proceedings have been initiated against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- xxiii. The Company has not been declared as willful defaulter by any Bank or Financial Institution or other Lenders.
- xxiv. In the opinion of the board, as on the Balance sheet date, there are no outstanding balances (either receivable or payable) with any Company which has been struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- xxv. The Company has duly complied with the provisions of the Companies Act with reference to Charge Creation and Charge Satisfaction with the Registrar of Companies. There are no charges to be registered or to be satisfied with the Registrar of Companies which is due beyond statutory period.
- xxvi. During the year, a demand was raised for Assessment Year 2021-22 amounting to Rs. 9,140/- with respect to the Income Tax Assessment held of the Company, which has been paid. More so there are no unrecorded incomes / assets of the Company.
- xxvii. The Company has not entered into any transactions in Crypto Currency or Virtual Currency during the year.
- xxviii. In the opinion of the board all the expenses charged to revenue are genuine and has been solely and exclusively incurred for the business of the Company. All the cash transactions covering receipts and payments are genuine and carried out of business expediency.
- xxix. Accounting practices not specifically mentioned are consistent with the accepted accounting practices.
- xxx. Previous year's figures have been recast / restated to confirm to the classification of the current year.

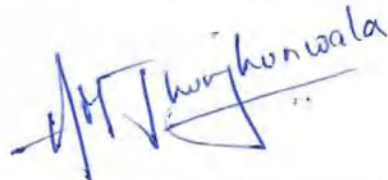
**For READYMIX CONSTRUCTION MACHINERY  
PRIVATE LIMITED**

  
ANAND WATVE  
DIRECTOR  
DIN: 05151936

  
ATUL KULKARNI  
DIRECTOR  
DIN: 05151943



**For B S M A R T AND ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS  
FRN: 121181W/W100011

  
ABHISHEK JHUNJHUNWALA  
PARTNER  
M. NO.: 138187

UDIN: 23138187B4YDQL4112



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

(Rs. in '00)

| PARTICULARS                                        | AS AT 31.03.2023<br>AMOUNT (Rs) | AS AT 31.03.2022<br>AMOUNT (Rs) |
|----------------------------------------------------|---------------------------------|---------------------------------|
| <b>Note 3: Share Capital</b>                       |                                 |                                 |
| <b>Equity Share Capital</b>                        |                                 |                                 |
| <b>A. Authorised :</b>                             |                                 |                                 |
| 500000 Equity shares of Rs.10/- each               | 50,000.00                       | 50,000.00                       |
| <b>B. Issued, Subscribed and Fully Paid up:</b>    |                                 |                                 |
| 464500 Equity shares of Rs.10/- each fully paid up | 46,450.00                       | 46,450.00                       |
| <b>TOTAL :</b>                                     | <b>46,450.00</b>                | <b>46,450.00</b>                |

Equity Shares :The Company currently has only one class of equity shares having a face value of Rs.10/- per share. Each shareholder is eligible to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**The Reconciliation of Number of Shares Outstanding at March 31, 2023 and March 31, 2022 is as under :**

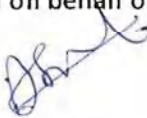
| Particulars                          | AS AT<br>31.03.2023 | AS AT<br>31.03.2022 |
|--------------------------------------|---------------------|---------------------|
| No. of Shares at the beginning       | 464,500             | 464,500             |
| No. of Shares issued during the year | -                   | -                   |
| No. of shares at the End             | 464,500             | 464,500             |

**The Details of Shareholders holding more than 5% of shares are as under :**

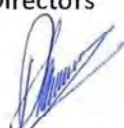
(Rs. in '00)

| Name of the Shareholder                             | AS AT<br>31.03.2023  | AS AT<br>31.03.2022  |
|-----------------------------------------------------|----------------------|----------------------|
| <b>Equity Share Capital</b>                         |                      |                      |
| Anand Watve<br>(154833 Shares of Rs.10 each)        | 154,833.00<br>33.33% | 154,833.00<br>33.33% |
| Atul Kulkarni<br>(154833 Shares of Rs.10 each)      | 154,833.00<br>33.33% | 154,833.00<br>33.33% |
| Prashant Kanikdale<br>(154834 Shares of Rs.10 each) | 154,834.00<br>33.34% | 154,834.00<br>33.34% |

For and on behalf of Board of Directors



ANAND WATVE  
DIRECTOR  
DIN : 05151936  
DATE: 27/09/2023  
PLACE: PUNE



ATUL KULKARNI  
DIRECTOR  
DIN : 05151943



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

The Details of Shareholding by Promoters are as under as on 31/03/2023:

| Shares Held by Promoters at the end of the year |                                  |                |                   | % Change during the year |
|-------------------------------------------------|----------------------------------|----------------|-------------------|--------------------------|
| Sr. No.                                         | Promoter Name                    | No. Of Shares  | % of Total Shares |                          |
| 1                                               | Mr. Prashant Balasaheb Kanikdale | 154,834        | 33.34%            | -                        |
| 2                                               | Mr. Anand Suresh Watve           | 154,833        | 33.33%            | -                        |
| 3                                               | Mr. Atul Jagannath Kulkarni      | 154,833        | 33.33%            | -                        |
|                                                 |                                  | <b>464,500</b> |                   |                          |

The Details of Shareholding by Promoters are as under as on 31/03/2022:

| Shares Held by Promoters at the end of the year |                                  |                |                   | % Change during the year |
|-------------------------------------------------|----------------------------------|----------------|-------------------|--------------------------|
| Sr. No.                                         | Promoter Name                    | No. Of Shares  | % of Total Shares |                          |
| 1                                               | Mr. Prashant Balasaheb Kanikdale | 154,834        | 33.34%            | -                        |
| 2                                               | Mr. Anand Suresh Watve           | 154,833        | 33.33%            | -                        |
| 3                                               | Mr. Atul Jagannath Kulkarni      | 154,833        | 33.33%            | -                        |
|                                                 |                                  | <b>464,500</b> |                   |                          |



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

| PARTICULARS                                                                                                          | FY 2022-23 | FY 2021-22 | FY 2020-21 | FY 2019-20 | FY 2018-19 |
|----------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|
| Aggregate Number of Shares Allotted as fully paid-up pursuant to contract (s) without payment being received in cash | -          | -          | -          | -          | -          |
| Aggregate Number of Shares Allotted as fully paid-up by way of Bonus Shares                                          | -          | -          | -          | -          | -          |
| Aggregate Number of Shares Bought Back                                                                               | -          | -          | -          | -          | -          |



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

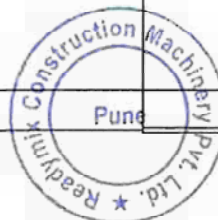
CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in '00)

| PARTICULARS                                | AS AT 31.03.2023<br>AMOUNT (Rs) | AS AT 31.03.2022<br>AMOUNT (Rs) |
|--------------------------------------------|---------------------------------|---------------------------------|
| <b>Note 4: Reserves And Surplus</b>        |                                 |                                 |
| <b>(i) General Reserves:</b>               |                                 |                                 |
| Balance as per Last Financial Statements   | 36,202.50                       | 36,202.50                       |
| Add: Transfer during the year              | -                               | -                               |
|                                            | <b>36,202.50</b>                | <b>36,202.50</b>                |
| <b>(ii) Surplus:</b>                       |                                 |                                 |
| Balance as per Last Financial Statements   | 600,447.92                      | 467,208.74                      |
| Add: Profit for the year                   | 290,703.20                      | 133,239.18                      |
|                                            | <b>891,151.12</b>               | <b>600,447.92</b>               |
| <b>TOTAL</b>                               | <b>927,353.62</b>               | <b>636,650.42</b>               |
| <b>Note 8: Other Current Liabilities</b>   |                                 |                                 |
| <b>(i) Advance From Customers</b>          | 276,981.54                      | 486,480.63                      |
| <b>(ii) Other Payables</b>                 |                                 |                                 |
| - Statutory Dues Payable                   | 120,606.57                      | 21,233.84                       |
| - Other Payable                            | 5,349.52                        |                                 |
| <b>TOTAL :</b>                             | <b>402,937.63</b>               | <b>507,714.47</b>               |
| <b>Note 9: Short Term Provisions</b>       |                                 |                                 |
| <b>(i) Provision for Employee Benefits</b> | 24,608.95                       | 20,026.09                       |
| <b>(ii) Other Provisions</b>               |                                 |                                 |
| - Provision for Expenses                   | 6,693.72                        | 6,631.00                        |
| <b>TOTAL :</b>                             | <b>31,302.67</b>                | <b>26,657.09</b>                |
| <b>Note 11: Deferred Tax Asset (net)</b>   |                                 |                                 |
| WDV as per Income Tax Act                  | 250,182.37                      | 80,237.65                       |
| WDV as per Companies Act                   | 244,175.37                      | 57,056.79                       |
| Difference                                 | 6,007.00                        | 23,180.86                       |
| Opening Balance                            | 6,027.02                        | 5,966.18                        |
| Deferred Tax Provision                     | 4,515.18                        | (60.84)                         |
| <b>Closing Deferred Tax Asset (net) :</b>  | <b>1,511.84</b>                 | <b>6,027.02</b>                 |
| <b>Note 12: Other Non Current Asset</b>    |                                 |                                 |
| Security Deposits                          | 10,400.00                       | 10,400.00                       |
| <b>TOTAL</b>                               | <b>10,400.00</b>                | <b>10,400.00</b>                |
| <b>Note 13: Current Investments</b>        |                                 |                                 |
| (i) Fixed Deposits with Banks              | 19,320.00                       | 22,691.00                       |
| (ii) Interest accrued on Fixed Deposit     | 60.87                           | 154.00                          |
| <b>TOTAL</b>                               | <b>19,380.87</b>                | <b>22,845.00</b>                |



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045


OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038


NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in '00)

| PARTICULARS                                                                             | AS AT 31.03.2023<br>AMOUNT (Rs) | AS AT 31.03.2022<br>AMOUNT (Rs) |
|-----------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Note 14: Inventories</b><br><i>(Valued at lower of cost of Net Realisable Value)</i> |                                 |                                 |
| Raw Material                                                                            | 876,318.03                      | 1,147,771.78                    |
| Work In Progress                                                                        | 248,848.85                      | 98,145.00                       |
| Finished Goods                                                                          | 160,504.00                      | 104,500.00                      |
| <b>TOTAL</b>                                                                            | <b>1,285,670.88</b>             | <b>1,350,416.78</b>             |
| <b>Note 16: Cash and Cash Equivalents</b>                                               |                                 |                                 |
| (i) Balances with Banks                                                                 | 44,578.78                       | 15,173.86                       |
| (ii) Cash on Hand                                                                       | 6,669.93                        | 4,226.00                        |
| <b>TOTAL</b>                                                                            | <b>51,248.71</b>                | <b>19,399.86</b>                |
| <b>Note 17: Short Term Loans and Advances</b><br><i>(Unsecured Considered Good)</i>     |                                 |                                 |
| (i) Advance to Employees                                                                | 2,868.88                        | 6,907.24                        |
| <b>TOTAL</b>                                                                            | <b>2,868.88</b>                 | <b>6,907.24</b>                 |
| <b>Note 18: Other Current Assets</b>                                                    |                                 |                                 |
| (i) Balance With Tax Authorities                                                        | 4,090.92                        | 121,697.42                      |
| (ii) Prepaid Expenses                                                                   | 28,767.61                       | 33,883.93                       |
| (iii) Advance to Suppliers                                                              | 94,895.17                       | 22,260.85                       |
| <b>TOTAL</b>                                                                            | <b>127,753.70</b>               | <b>177,842.20</b>               |

For and on behalf of Board of Directors

  
ANAND WATVE  
DIRECTOR  
DIN : 05151936  
DATE: 27/09/2023  
PLACE: PUNE

  
ATUL KULKARNI  
DIRECTOR  
DIN : 05151943





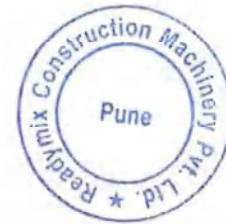
**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

(Rs. in '00)

| PARTICULARS                                                                                                                                                    | AS AT 31.03.2023<br>AMOUNT (Rs) | AS AT 31.03.2022<br>AMOUNT (Rs) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Note 5: Long Term Borrowings</b>                                                                                                                            |                                 |                                 |
| <b>(i) Unsecured:</b>                                                                                                                                          |                                 |                                 |
| <b>Term Loans:</b>                                                                                                                                             |                                 |                                 |
| (a) From Bank                                                                                                                                                  |                                 |                                 |
| Axis Working Capital Term Loan<br><i>(Repayable in 48 Monthly EMIs of first 12 months - Rs.20342/- and next 36 months - Rs. 71925/- each availed at 9.25%)</i> | -                               | 21,577.37                       |
| HDFC Bank Business Loan<br><i>(Repayable in 36 Monthly EMIs of Rs. 223736/- each)</i>                                                                          | 10,792.46                       | 34,197.19                       |
| ICICI Bank Business Loan<br><i>(Repayable in 36 Monthly EMIs of Rs. 174813/- each availed at 15.25%)</i>                                                       | 10,037.41                       | 27,968.77                       |
| IDFC Bank Business Loan<br><i>(Repayable in 36 Monthly EMIs of Rs. 178045/- each availed at 15.50%)</i>                                                        | 8,567.20                        | 27,019.06                       |
| Standard Chartered Bank Business Loan<br><i>(Repayable in 36 Monthly EMIs of Rs. 175169/- each availed at 15.75%)</i>                                          | 8,079.39                        | 26,240.75                       |
| IndusInd Bank WC Term Loan - GECL<br><i>(Repayable in 36 Monthly Principal repayments of Rs. 71916/- and Interest at 9.20%)</i>                                | 13,664.17                       | -                               |
| <b>TOTAL</b>                                                                                                                                                   | <b>51,140.63</b>                | <b>137,003.14</b>               |



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

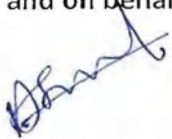
OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038


**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

(Rs. in '00)

| PARTICULARS                                                                                                                                                                                                 | AS AT 31.03.2023<br>AMOUNT (Rs) | AS AT 31.03.2022<br>AMOUNT (Rs) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Note 6: Short Term Borrowings</b>                                                                                                                                                                        |                                 |                                 |
| <b>(i) Secured :</b>                                                                                                                                                                                        |                                 |                                 |
| <u>Loans repayable on demand</u>                                                                                                                                                                            |                                 |                                 |
| (a) From Banks                                                                                                                                                                                              |                                 |                                 |
| HDFC Cash Credit A/c                                                                                                                                                                                        | (2,152.94)                      | -                               |
| Axis Bank Cash Credit A/c                                                                                                                                                                                   | -                               | 208,786.94                      |
| (Cash Credit from Axis Bank is secured by Hypothecation of Book Debts and Stock of the Company. The said Loan is to be renewed every year by the Company)                                                   |                                 |                                 |
| IndusInd Bank Cash Credit A/c                                                                                                                                                                               | 610,867.82                      | -                               |
| (Cash Credit from IndusInd Bank is secured by Hypothecation of Book Debts and Stock of the Company along with Personal property of the Directors. The said Loan is to be renewed every year by the Company) |                                 |                                 |
| <b>(ii) Unsecured:</b>                                                                                                                                                                                      |                                 |                                 |
| <u>Loans From Directors</u>                                                                                                                                                                                 | 11,000.00                       | 51,000.00                       |
| (Non Interest bearing and does not have fixed repayment schedule)                                                                                                                                           |                                 |                                 |
| <b>(iii) Current Maturities of Long Term Debts</b>                                                                                                                                                          | 86,949.88                       | 71,337.55                       |
| <b>TOTAL</b>                                                                                                                                                                                                | <b>706,664.75</b>               | <b>331,124.49</b>               |
| Out of the above referred Loans the Directors of the Company have given guarantee towards the loans amounting to                                                                                            | 746,805.39                      | 417,127.63                      |
| Out of the above referred Loans the relatives of Directors of the Company have given guarantee towards the loans amounting to                                                                               | -                               | -                               |

For and on behalf of Board of Directors

  
ANAND WATVE  
DIRECTOR  
DIN : 05151936

  
ATUL KULKARNI  
DIRECTOR  
DIN : 05151943



DATE: 27/09/2023  
PLACE: PUNE

# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Note 7: Trade Payables Ageing Schedule as at 31st March'2023

| Particulars         | Outstanding for Following Periods from Due Date of Payment |             |             |                   | Total      |
|---------------------|------------------------------------------------------------|-------------|-------------|-------------------|------------|
|                     | Less than 1 year                                           | 1 - 2 years | 2 - 3 years | More than 3 years |            |
| Undisputed - MSME   | 176,406.40                                                 | -           | -           | -                 | 176,406.40 |
| Undisputed - Others | 702,698.38                                                 | 3,675.46    | 483.29      | -                 | 706,857.13 |
| Disputed - MSME     | -                                                          | -           | -           | -                 | -          |
| Disputed - Others   | -                                                          | -           | -           | -                 | -          |
|                     |                                                            |             |             |                   | 883,263.53 |

(Rs. in '00)

Note: There are no unbilled Creditors

Trade Payables Ageing Schedule as at 31st March'2022

| Particulars         | Outstanding for Following Periods from Due Date of Payment |             |             |                   | Total        |
|---------------------|------------------------------------------------------------|-------------|-------------|-------------------|--------------|
|                     | Less than 1 year                                           | 1 - 2 years | 2 - 3 years | More than 3 years |              |
| Undisputed - MSME   | 332,712.71                                                 | -           | -           | -                 | 332,712.71   |
| Undisputed - Others | 801,629.55                                                 | 482.05      | -           | -                 | 802,111.60   |
| Disputed - MSME     | -                                                          | -           | -           | -                 | -            |
| Disputed - Others   | -                                                          | -           | -           | -                 | -            |
|                     |                                                            |             |             |                   | 1,134,824.31 |

(Rs. in '00)

Note: There are no unbilled Creditors



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-41.1038

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Note 15: Trade Receivables Ageing Schedule as at 31st March '2023

| Particulars                                     | Outstanding for Following Periods from Due Date of Payment |                   |             |             | Total        |
|-------------------------------------------------|------------------------------------------------------------|-------------------|-------------|-------------|--------------|
|                                                 | Less than 6 months                                         | 6 months - 1 year | 1 - 2 years | 2 - 3 years |              |
| Undisputed Trade Receivable Considered Good     | 6,46,080.94                                                | 3,88,757.44       | 1,87,935.76 | 27,595.00   | 13,06,102.58 |
| Undisputed Trade Receivable Considered Doubtful | -                                                          | -                 | -           | -           | -            |
| Disputed Trade Receivable Considered Good       | -                                                          | -                 | -           | -           | -            |
| Disputed Trade Receivable Considered Doubtful   | -                                                          | -                 | -           | -           | -            |
| Trade Receivables Not Recoverable               | -                                                          | -                 | -           | -           | -            |
| Debtors of Related parties considered above     | -                                                          | -                 | -           | -           | -            |
|                                                 |                                                            |                   |             |             | 13,06,102.58 |

Note: There are no unbilled Debtors



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29243PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

**Trade Receivables Ageing Schedule as at 31st March'2022**

(Rs. in '00)

| Particulars                                     | Outstanding for Following Periods from Due Date of Payment |                   |             |             |                   | Total        |
|-------------------------------------------------|------------------------------------------------------------|-------------------|-------------|-------------|-------------------|--------------|
|                                                 | Less than 6 months                                         | 6 months - 1 year | 1 - 2 years | 2 - 3 years | More than 3 years |              |
| Undisputed Trade Receivable Considered Good     | 9,16,923.46                                                | 1,45,896.94       | 48,271.52   | 55,747.08   | 2,690.03          | 11,69,529.03 |
| Undisputed Trade Receivable Considered Doubtful | -                                                          | -                 | -           | -           | -                 | -            |
| Disputed Trade Receivable Considered Good       | -                                                          | -                 | -           | -           | -                 | -            |
| Disputed Trade Receivable Considered Doubtful   | -                                                          | -                 | -           | -           | -                 | -            |
| Debtors of Related Parties considered above     | -                                                          | -                 | -           | -           | -                 | -            |
|                                                 |                                                            |                   |             |             |                   | 11,69,529.03 |

Note: There are no unbilled Debtors



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

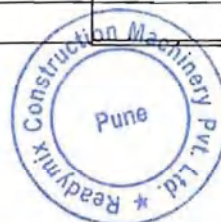
CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in '00)

| PARTICULARS                                                                    | FOR THE YEAR ENDED<br>31.03.2023 AMOUNT<br>(Rs) | FOR THE YEAR ENDED<br>31.03.2022 AMOUNT<br>(Rs) |
|--------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| <b>Note 17: Revenue from Operations</b>                                        |                                                 |                                                 |
| Sale of Products                                                               | 5,362,943.43                                    | 4,755,072.36                                    |
| Sale of Services                                                               | 136,568.67                                      | 27,393.70                                       |
| <b>Total</b>                                                                   | <b>5,499,512.10</b>                             | <b>4,782,466.06</b>                             |
| <b>Note 18: Other Income</b>                                                   |                                                 |                                                 |
| Interest on Deposits                                                           | 177.48                                          | 153.70                                          |
| <b>Total</b>                                                                   | <b>177.48</b>                                   | <b>153.70</b>                                   |
| <b>Note 19: Cost of Material Consumed</b>                                      |                                                 |                                                 |
| Opening Stock of Raw Materials                                                 | 1,147,771.77                                    | 587,325.08                                      |
| Add: Purchases                                                                 | 3,372,811.67                                    | 3,719,245.28                                    |
| Less: Closing Stock                                                            | 876,318.03                                      | 1,147,771.78                                    |
| <b>Total</b>                                                                   | <b>3,644,265.43</b>                             | <b>3,158,798.58</b>                             |
| <b>Note 20: Changes in Inventory of Finished Goods, WIP and Stock in Trade</b> |                                                 |                                                 |
| <b>Opening Inventory</b>                                                       |                                                 |                                                 |
| Finished Goods                                                                 | 104,500.40                                      | 199,444.00                                      |
| Work in Process                                                                | 98,145.00                                       | 82,879.60                                       |
|                                                                                | 202,645.40                                      | 282,323.60                                      |
| <b>Closing Inventory</b>                                                       |                                                 |                                                 |
| Finished Goods                                                                 | 160,504.00                                      | 104,500.00                                      |
| Work in Process                                                                | 248,848.85                                      | 98,145.00                                       |
|                                                                                | 409,352.85                                      | 202,645.00                                      |
| <b>Total</b>                                                                   | <b>(206,707.45)</b>                             | <b>79,678.60</b>                                |
| <b>Note 21: Employee Benefit Expenses</b>                                      |                                                 |                                                 |
| Directors Remuneration                                                         | 218,726.91                                      | 250,528.89                                      |
| Salary & Wages                                                                 | 283,308.99                                      | 264,069.51                                      |
| Contribution to ESIC                                                           | 1,260.53                                        | 1,551.90                                        |
| Contribution to PF                                                             | 13,672.25                                       | 10,223.29                                       |
| Employee Welfare Expenses                                                      | 5,753.31                                        | 1,059.10                                        |
| <b>Total</b>                                                                   | <b>522,721.99</b>                               | <b>527,433.00</b>                               |



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

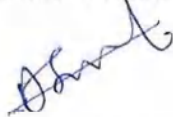
OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in '00)

| PARTICULARS                                      | FOR THE YEAR ENDED  | FOR THE YEAR ENDED |
|--------------------------------------------------|---------------------|--------------------|
|                                                  | 31.03.2023 AMOUNT   | 31.03.2022 AMOUNT  |
|                                                  | (Rs)                | (Rs)               |
| <b>Note 22: Finance Costs</b>                    |                     |                    |
| Bank Interest                                    | 71,827.82           | 38,377.00          |
| Bank Charges                                     | 25,347.70           | 18,590.43          |
| Foreign Exchange Fluctuation (Gain)/Loss         | 419.74              | 154.00             |
| <b>Total</b>                                     | <b>97,595.28</b>    | <b>57,121.43</b>   |
| <b>Note 23: Other Expenses</b>                   |                     |                    |
| Labour Charges                                   | 510,331.52          | 380,854.85         |
| Power & Fuel                                     | 14,140.63           | 10,927.01          |
| Factory Expenses                                 | 13,421.49           | 17,383.39          |
| Advertisement                                    | 30,810.86           | 5,198.54           |
| <b>Payment to Auditors</b>                       |                     |                    |
| - Statutory Audit Fees                           | 3,300.00            | 3,000.00           |
| - Tax Audit Fees                                 | 1,200.00            | 1,100.00           |
| - Other Services                                 | 3,995.00            | 3,015.00           |
| Insurance Expenses                               | 32,672.94           | 27,567.82          |
| Rates & Taxes                                    | 3,592.99            | 308.79             |
| Transport Charges                                | 162,966.40          | 114,369.54         |
| Travelling & Conveyance                          | 35,009.25           | 12,983.91          |
| Business Promotion Expenses Including Commission | 38,369.65           | 46,193.03          |
| Rent Expenses                                    | 49,048.24           | 39,766.82          |
| Repairs And Maintenance                          | 17,690.41           | 12,701.57          |
| Professional Fees                                | 33,713.25           | 28,460.10          |
| Other Expenses                                   | 26,024.08           | 16,172.00          |
| Internet and Telephone Expenses                  | 4,765.55            | 4,038.00           |
| Project Execution & Site Expenses                | 55,764.41           | 36,507.72          |
| <b>Total</b>                                     | <b>1,036,816.67</b> | <b>760,548.09</b>  |

For and on behalf of Board of Directors

ANAND WATVE  
DIRECTOR

DIN : 05151936

DATE: 27/09/2023

PLACE: PUNE

ATUL KULKARNI  
DIRECTOR

DIN : 05151943



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

**Note 2: Property, Plant & Equipments and Intangible Assets**

**(i) Property, Plant and Equipments:**

| ASSETS                   | GROSS VALUE AS ON 01.04.2022 | ADDITION         | DELETION | GROSS VALUE AS ON 31.03.2023 | DEPRECIATION      |                  |             |                   | WDV AS ON 31.03.2022 | WDV AS ON 31.03.2023 |
|--------------------------|------------------------------|------------------|----------|------------------------------|-------------------|------------------|-------------|-------------------|----------------------|----------------------|
|                          |                              |                  |          |                              | AS ON 01.04.2022  | FOR THE YEAR     | ON DELETION | AS ON 31.03.2023  |                      |                      |
| Building                 | 19,307.33                    | 20,549.50        | -        | 39,856.83                    | 3,787.50          | 1,249.55         | -           | 5,037.15          | 15,519.73            | 34,819.68            |
| Plant & Machinery        | 59,976.48                    | 7,166.98         | -        | 67,143.46                    | 47,810.90         | 3,198.40         | -           | 51,009.30         | 12,165.58            | 16,134.16            |
| Computers & Software     | 60,037.11                    | 18,948.66        | -        | 78,985.76                    | 50,900.01         | 7,739.08         | -           | 58,639.09         | 9,137.10             | 20,346.67            |
| Vehicle                  | 20,318.57                    | -                | -        | 20,318.57                    | 16,720.00         | 2,148.47         | -           | 18,868.47         | 3,598.57             | 1,450.10             |
| Office Equipments        | 11,629.90                    | 10,011.40        | -        | 21,641.30                    | 8,889.55          | 3,109.00         | -           | 11,998.55         | 2,740.35             | 9,642.75             |
| Furniture                | 34,239.07                    | 3,724.06         | -        | 37,963.13                    | 20,617.92         | 4,215.79         | -           | 24,833.71         | 13,621.16            | 13,129.43            |
| Electrical installations | 6,564.43                     | 2,165.87         | -        | 8,730.30                     | 6,290.13          | 504.23           | -           | 6,794.36          | 274.30               | 1,935.94             |
| <b>TOTAL</b>             | <b>212,072.89</b>            | <b>62,566.47</b> | <b>-</b> | <b>274,639.35</b>            | <b>155,016.10</b> | <b>22,164.52</b> | <b>-</b>    | <b>177,180.62</b> | <b>57,056.79</b>     | <b>97,458.73</b>     |
| <b>Previous Year</b>     | <b>198,123.00</b>            | <b>13,949.00</b> | <b>-</b> | <b>212,072.00</b>            | <b>139,763.00</b> | <b>15,255.00</b> | <b>-</b>    | <b>155,017.00</b> | <b>58,362.00</b>     | <b>57,057.00</b>     |

(Rs. in '00)





**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

**Note 9: Property, Plant & Equipments and Intangible Assets**

| ASSETS              | GROSS VALUE AS ON 01.04.2022 | ADDITION   | DELETION | GROSS VALUE AS ON 31.03.2023 | DEPRECIATION     |              |             | WDV AS ON 31.03.2022 | WDV AS ON 31.03.2023 |
|---------------------|------------------------------|------------|----------|------------------------------|------------------|--------------|-------------|----------------------|----------------------|
|                     |                              |            |          |                              | AS ON 01.04.2022 | FOR THE YEAR | ON DELETION |                      |                      |
| Product Development | -                            | 146,898.03 | -        | 146,898.03                   | -                | 181.39       | -           | 146,716.64           |                      |
| TOTAL               | -                            | 146,898.03 | -        | 146,898.03                   | -                | 181.39       | -           | 146,716.64           |                      |

**(ii) Intangible Assets:**

For and on behalf of Board of Directors

*[Signature]*

ANAND WATVE

DIRECTOR

DIN : 05151936

DATE: 27/09/2023

PLACE: PUNE

*[Signature]*

ATUL KULKARNI

DIRECTOR

DIN : 05151943



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

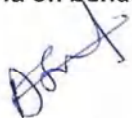
(Rs. in '00)

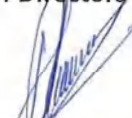
| PARTICULARS                                                     | FOR THE YEAR        | FOR THE YEAR        |
|-----------------------------------------------------------------|---------------------|---------------------|
|                                                                 | ENDED               | ENDED               |
|                                                                 | 31.03.2023          | 31.03.2022          |
| <b>Disclosure With Reference to Major Raw Materials : Steel</b> |                     |                     |
| Opening Stock                                                   | 478,955.73          | 130,375.00          |
| Add: Purchases                                                  | 1,605,971.77        | 1,628,900.54        |
| Less: Closing Stock                                             | 611,058.26          | 478,955.73          |
| Consumption of Steel                                            | <b>1,473,869.24</b> | <b>1,280,319.80</b> |
| <b>Disclosure With Reference to Major Raw Materials :</b>       |                     |                     |
| <b>Bought Out Items</b>                                         |                     |                     |
| Opening Stock                                                   | 668,816.27          | 456,950.00          |
| Add: Purchases                                                  | 1,766,839.90        | 2,090,344.75        |
| Less: Closing Stock                                             | 265,259.77          | 668,816.27          |
| Consumption of Bought Out Items                                 | <b>2,170,396.40</b> | <b>1,878,478.49</b> |

(Rs. in '00)

| PARTICULARS                                               | FOR THE YEAR | FOR THE YEAR |
|-----------------------------------------------------------|--------------|--------------|
|                                                           | ENDED        | ENDED        |
|                                                           | 31.03.2023   | 31.03.2022   |
| <b>Disclosure With Reference to Raw Material Consumed</b> |              |              |
| Indigenous Raw Material Consumed                          | 3,603,944.39 | 3,158,798.58 |
| % to total Raw Material Consumed                          | 98.89%       | 100.00%      |
| Imported Raw Material Consumed                            | 40,321.04    | -            |
| % to total Raw Material Consumed                          | 1.11%        | -            |

For and on behalf of Board of Directors

  
ANAND WATVE  
DIRECTOR  
DIN : 05151936  
DATE: 27/09/2023  
PLACE: PUNE

  
ATUL KULKARNI  
DIRECTOR  
DIN : 05151943



**READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED**

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

**RATIO ANALYSIS**

| Particulars                             | Numerator / Denominator                    | (Rs. in '00)  |               | Change in % | Remarks                                                                                                                                        |
|-----------------------------------------|--------------------------------------------|---------------|---------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------|
|                                         |                                            | 31st March'23 | 31st March'22 |             |                                                                                                                                                |
| <b>Current Ratio</b>                    |                                            | 1.38          | 1.37          | 0%          |                                                                                                                                                |
|                                         | <u>Current Assets</u>                      | 2,793,025.62  | 2,746,940.11  |             |                                                                                                                                                |
|                                         | <u>Current Liabilities</u>                 | 2,024,168.59  | 2,000,320.36  |             |                                                                                                                                                |
| <b>Debt - Equity Ratio</b>              |                                            | 0.78          | 0.69          | 14%         |                                                                                                                                                |
|                                         | <u>Total Debts</u>                         | 757,805.39    | 468,127.63    |             |                                                                                                                                                |
|                                         | <u>Equity</u>                              | 973,803.62    | 583,100.42    |             |                                                                                                                                                |
| <b>Debt Service Coverage Ratio</b>      |                                            | 3.10          | 1.77          | 76%         | The Ratio has improved as the Profits for the year have substantially increased resulting in an increased earnings available for debt service. |
|                                         | <u>Earnings Available for Debt Service</u> | 440,927.01    | 224,296.92    |             |                                                                                                                                                |
|                                         | <u>Interest + Installments</u>             | 142,075.14    | 126,863.00    |             |                                                                                                                                                |
| <b>Return on Equity Ratio</b>           |                                            | 0.35          | 0.22          | 62%         | The Ratio has improved as the Profits for the year have substantially increased.                                                               |
|                                         | <u>Profit after Tax</u>                    | 290,703.20    | 133,236.90    |             |                                                                                                                                                |
|                                         | <u>Average Equity</u>                      | 828,452.02    | 616,481.21    |             |                                                                                                                                                |
| <b>Inventory Turnover Ratio</b>         |                                            | 4.17          | 4.31          | 3%          |                                                                                                                                                |
|                                         | <u>Turnover</u>                            | 5,499,689.58  | 4,782,619.76  |             |                                                                                                                                                |
|                                         | <u>Average Inventory</u>                   | 1,318,043.83  | 1,110,032.73  |             |                                                                                                                                                |
| <b>Trade Receivables Turnover Ratio</b> |                                            | 4.44          | 5.04          | 12%         |                                                                                                                                                |
|                                         | <u>Turnover</u>                            | 5,499,689.58  | 4,782,619.76  |             |                                                                                                                                                |
|                                         | <u>Average Trade Receivables</u>           | 1,237,815.80  | 949,297.41    |             |                                                                                                                                                |



# READYMIX CONSTRUCTION MACHINERY PRIVATE LIMITED

CIN : U29248PN2012PTC142045

OFF. NO. 401, FOURTH FLOOR, S. NO. 96/2B, PLOT NO. 209, OFF PAUD ROAD,  
RIGHT BHUSARI COLONY, KOTHRUD, PUNE-411038

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

## RATIO ANALYSIS

| Particulars                          | Numerator / Denominator       | (Rs. in '00)   |                | Change in % | Remarks                                                                              |
|--------------------------------------|-------------------------------|----------------|----------------|-------------|--------------------------------------------------------------------------------------|
|                                      |                               | 31st March '23 | 31st March '22 |             |                                                                                      |
| <b>Trade Payables Turnover Ratio</b> | <u>Turnover</u>               | 5.45           | 5.14           | 6%          |                                                                                      |
|                                      |                               | 5,499,689.58   | 4,782,619.76   |             |                                                                                      |
|                                      | <u>Average Trade Payables</u> | 1,009,043.92   | 931,262.20     |             |                                                                                      |
| <b>Net Capital Turnover Ratio</b>    |                               | 7.15           | 6.41           | 12%         |                                                                                      |
|                                      | <u>Turnover</u>               | 5,499,689.58   | 4,782,619.76   |             |                                                                                      |
|                                      | <u>Net Working Capital</u>    | 768,857.03     | 746,619.75     |             |                                                                                      |
| <b>Net Profit Ratio</b>              |                               | 0.05           | 0.03           | 90%         | The Ratio has improved as the Profits for the year have substantially increased.     |
|                                      | <u>Profit after Tax</u>       | 290,703.20     | 133,236.90     |             |                                                                                      |
|                                      | <u>Turnover</u>               | 5,499,689.58   | 4,782,619.76   |             |                                                                                      |
| <b>Return on Capital Employed</b>    |                               | 0.29           | 0.22           | 30%         | The Ratio has improved owing to improved profitability and thus an increased EBITDA. |
|                                      | <u>EBIDTA</u>                 | 502,992.95     | 256,151.49     |             |                                                                                      |
|                                      | <u>Capital Employed</u>       | 1,731,609.00   | 1,151,228.05   |             |                                                                                      |
| <b>Return on Investment</b>          |                               | 0.17           | 0.12           | 45%         | The Ratio has improved as the Profits for the year have substantially increased.     |
|                                      | <u>Profit after Tax</u>       | 290,703.20     | 133,236.90     |             |                                                                                      |
|                                      | <u>Capital Employed</u>       | 1,731,609.00   | 1,151,228.05   |             |                                                                                      |

For and on behalf of Board of Directors

*(Signature)*

ANAND WATVE  
DIRECTOR  
DIN : 05151936

ATUL KULKARNI  
DIRECTOR  
DIN : 05151943

DATE: 27/09/2023  
PLACE: PUNE

