

AUDITORS' REPORT

To
The Members of
Suntek Apress India Private Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Suntek Apress India Private Limited** ("the company"), which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, 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, 2024, taken on record by the Board of Directors, none of the directors

is disqualified as on 31 March, 2024, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (i)

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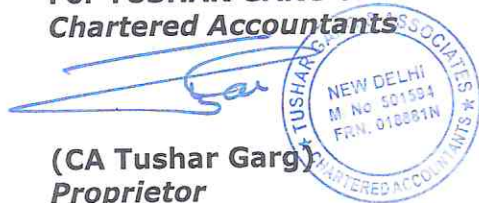


and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- V. No Dividend (Whether Interim or Final) has been proposed or declared & paid during the year under consideration.
- VI. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For TUSHAR GARG & ASSOCIATES
Chartered Accountants



(CA Tushar Garg)
Proprietor
(Membership No.: 501594)
(Firm Reg. No. :018881N)

Place: New Delhi
Date: 01.09.2024
UDIN:

Annexure to the Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s Suntek Apxress India Private Limited on the accounts of the company for the year ended 31st March, 2024.

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- a.) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets and intangible assets.
- b.) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased program of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals.
- c.) According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- d.) As Explained to us, the title deed of immovable properties owned by company disclosed in the financial statements are held in the name of the Company.
- e.) The company has not revalued any its property, plant & equipment or intangible asset during the year.
- f.) No proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions Act 1988 and rules made thereunder.

(ii) In respect of its inventory:-NA

- a.) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management and no discrepancy 10% or more in aggregate for each class of inventory is noticed on physical verification of stocks as compared to book records.
- b.) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c.) The company has not been sanctioned working capital limit in excess of Rupee Five Crore in aggregate from Bank or Financial Institutions on the basis of security of current assets, if any, the quarterly returns or statements filed by the company with such bank or financial institution are in agreement with the books of accounts of the company [NA].

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- (iii) Whether during the year, the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to the companies, firms, LLPs, or other parties covered in register maintained under section 189 of the Companies Act 2013, if so,
- According to the information and explanations given to us, the Company has granted loans, advances to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. However, the company has not given any Guarantee or provided any security to any other entity or company whose business is to give loans.
 - The aggregate amount during the year, and the balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates;
 - The aggregate amount during the year, and the balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiary, joint ventures and associates;
 - The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans & advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
 - The loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated, if any, The principal amounts and interest are being received regularly as per stipulations.
 - In respect of the aforesaid loans, as explained to us that there is no overdue amount.
 - As explained to us that no loan or advance in the nature of loan fallen due during the year, and no amount has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year.
 - As explained to us the company has granted loan or advance in the nature of loan either payable on or without specifying any terms or period of repayment if so, the aggregate amount of Nil, percentage [Nil%] thereof the total loans granted, aggregate amount of loans granted to promoters, related parties as defined in clause 76 of section 21 of the companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 73 to 76 and other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Rules, 2014 as applicable, with regards to the deposits accepted from members. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal with regard to the said Deposits. The company has not received any public deposits during the year.



(vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete. [As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.]

(vii) In respect of statutory dues:

- a.) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance, Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, GST, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- b.) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, Cess, GST and other material statutory dues in arrears /were outstanding as at 31 March, 2024 for a period of more than six months from the date they became payable.
- c.) According to the information and explanations given to us, there were no amounts which required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- d.) According to the information and explanations given to us, there was no unrecorded transaction in the books of accounts so no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(viii) a) According to the information and explanations given to us the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
b) the company has not been declared willful defaulter by any bank or financial institution or any other lender.

(ix) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.

(x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.



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- (xi) In our opinion, the audit procedures performed, and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) In our opinion, the audit procedures performed, and the information and explanations given by the management, the company has made preferential allotment or private placement of shares during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order to the extent applicable to the Company has been complied with.
- (xv) In our opinion, the audit procedures performed, and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (xvii) The Term loans taken/ Short term fund raised by the company have been applied for the purpose for which they were raised.
- (xviii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Tushar Garg & Associates
Chartered Accountants

(CA Tushar Garg)
Proprietor

M No.501594
FRN. : 018881N

Place : New Delhi
Dated: 01.09.2024

"Annexure B" to the Independent Auditor's

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 **M/s Suntek Express India Private Limited** ("the Company") as of March 31st, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of un-authorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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).

For Tushar Garg & Associates
Chartered Accountants


(CA Tushar Garg)
Proprietor



Place : New Delhi
Dated: 01.09.2024

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SUNTEK AXPRESS INDIA PRIVATE LIMITED
Balance Sheet as at 31 March, 2024

Particulars		Note No.	As at 31 March, 2024	As at 31 March, 2023
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	10,00,000.00	10,00,000.00
	(b) Reserves and surplus	2	7,87,12,952.00	4,78,94,915.59
			7,97,12,952.00	4,88,94,915.59
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	26,42,076.03	23,21,672.00
	(b) Other long-term liabilities		-	-
	(c) Long-term provisions		-	-
			26,42,076.03	23,21,672.00
4	Current liabilities			
	(a) Short-term borrowings	4	1,53,22,812.77	5,24,12,353.86
	(b) Trade payables	5	31,66,80,038.91	27,65,26,392.45
	(c) Other current liabilities	6	3,90,03,651.00	3,39,21,522.64
	(d) Short-term provisions	7	1,05,28,044.00	86,68,518.00
			38,15,34,546.68	37,15,28,786.95
	TOTAL (1+2+3+4)		46,38,89,574.71	42,27,45,374.54
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	1,44,63,908.00	1,02,52,867.00
	(b) Non-current investments	9	-	-
	(c) Deferred tax assets (net)		6,61,684.00	4,42,677.00
	(d) Other Non-Current Assets	10	-	5,100.00
			1,51,25,592.00	1,07,00,644.00
2	Current assets			
	(a) Current investments		-	-
	(b) Trade receivables	11	32,76,64,023.71	31,54,71,153.54
	(c) Cash and cash equivalents	12	5,41,98,588.00	5,66,82,093.00
	(d) Short-term loans and advances	13	6,69,01,371.00	3,98,91,484.00
	(e) Other current assets	14	-	-
			44,87,63,982.71	41,20,44,730.54
	TOTAL (1+2)		46,38,89,574.71	42,27,45,374.54

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Tushar Garg & Associates
Chartered Accountants

(CA Tushar Garg)
Proprietor



M.No. 501594
FRN.:018881N
Place : New Delhi
Dated : 01.09.2024

For and on behalf of the Board of Directors

(Sunil Khusiram Sharma) (Khushi Ram Sharma)

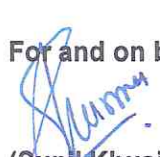
Director
08153155

Director
'05257379

UDIN:

SUNTEK AXPRESS INDIA PRIVATE LIMITED

PROFIT & LOSS ACCOUNT STATEMENT AS AT 31ST MARCH, 2024

Particulars		Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
A	<u>INCOME</u>			
1	Revenue from operations	15	1,58,00,47,419.25	1,34,19,60,754.00
	Less: GST Included in Turnover		-	-
	Revenue from operations (net)		1,58,00,47,419.25	1,34,19,60,754.00
2	Other income	16	41,78,769.00	26,13,590.00
3	Total revenue (1+2)		1,58,42,26,188.25	1,34,45,74,344.00
4	<u>Expenses</u>			
	(a) Direct Expenses-Cost of Service	17	1,35,68,66,849.00	1,15,13,61,288.60
	(b) Employee Benefits Exp. (Direct)	18	11,78,94,845.50	10,82,69,255.35
	(c) Finance costs	19	26,46,200.00	30,89,681.48
	(d) Depreciation and amortisation expense	8	41,48,451.00	27,37,269.00
	(e) Other expenses	20	6,15,06,205.34	4,86,41,469.04
	Total expenses		1,54,30,62,550.84	1,31,40,98,963.47
5	Profit / (Loss) before tax (3-4)		4,11,63,637.41	3,04,75,380.53
6	Tax expense:			
	(a) Current tax expense for current year		1,05,28,044.00	86,68,518.00
	(b) Current tax expense relating to prior years		36,564.00	-1,82,263.00
	(c) Deferred tax (Asset) / Liability		-2,19,007.00	-1,65,664.00
			1,03,45,601.00	83,20,591.00
7	Profit / (Loss) for the year (5-6)		3,08,18,036.41	2,21,54,789.53
8	Earnings per share			
	(a) Basic		308.18	221.55
	(b) Diluted		308.18	221.55
See accompanying notes forming part of the financial In terms of our report attached. For Tushar Garg & Associates Chartered Accountants  (CA Tushar Garg) Proprietor M.No. 501594 FRN.:018881N  For and on behalf of the Board of Directors  (Sunil Khusiram Sharma) (Khushi Ram Sharma) Director 08153155  Director '05257379				
Place : New Delhi Dated : 01.09.2024				

Note :1 Share capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised Share Capital Equity shares of ` Rs.10/- each with voting rights	1,00,000	10,00,000.00	1,00,000	10,00,000.00
(b) Issued Share Capital Equity shares of Rs.10/- each with voting rights	1,00,000	10,00,000.00	1,00,000	10,00,000.00
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	1,00,000	10,00,000.00	1,00,000	10,00,000.00

1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares	Amount (in Rs.)	No. of Shares	Amount (in Rs.)
Equity shares with voting rights				
Opening Balance	100000	10,00,000.00	100000	10,00,000.00
Add: Fresh Issue of Shares	-	-	-	-
Add: Bonus	-	-	-	-
Add: ESOP	-	-	-	-
Less: Buyback	-	-	-	-
Closing Balance	100000	10,00,000.00	100000	10,00,000.00

1.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sunil Khushiram Sharma	50000	50%	50000	50%
Khushiram Sharma	15000	15%	15000	15%
Renu Sharma	35000	35%	35000	35%
	100000	100%	100000	100%



SUNTEK AXPRESS INDIA PRIVATE LIMITED

Notes forming part of the financial statements

Note : 2 Reserves and surplus

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Securities premium account		
Opening balance	-	-
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	-	-
(b) General reserve		
Opening balance	4,78,94,915.59	2,57,40,126.06
Add: Transferred from surplus in Statement of Profit and Loss	3,08,18,036.41	2,21,54,789.53
Less: Utilised / transferred during the year for:		
Issuing bonus shares	-	-
Others (give details)	-	-
Closing balance	7,87,12,952.00	4,78,94,915.59
(c) Foreign currency translation reserve		
Opening balance	-	-
Add / (Less): Effect of foreign exchange rate variations during the year	-	-
Closing balance	-	-
Grand Total	7,87,12,952.00	4,78,94,915.59

Note:2 Reserves and surplus (contd.)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(i) Hedging reserve		
Opening balance	-	-
Add / (Less): Effect of foreign exchange	-	-
Add / (Less): Transferred to Statement of Profit and Loss	-	-
Closing balance	-	-
(ii) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-	-
Add: Profit / (Loss) for the year	3,08,18,036.41	2,21,54,789.53
Amounts transferred from:		
General reserve	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders	-	-
Tax on dividend	-	-
Transferred to: General Reserve	3,08,18,036.41	2,21,54,789.53
Closing balance	-	-



Note 3 Long-term borrowings

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Term loans		
From banks		
Secured		
----Car Loans	26,42,076.03	23,21,672.00
From other parties		
Secured	-	-
Unsecured	-	-
Total	26,42,076.03	23,21,672.00

Note : 4 Short-term borrowings

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Loans repayable on demand		
Secured		
Bank O/d Agst FDR & Property	1,53,22,812.77	2,57,27,527.86
(b) Loans and advances from related parties		
Unsecured		
K R Sharma & Sons HUF	-	2,53,47,239.00
Suntek Cargo	-	13,37,587.00
Total	1,53,22,812.77	5,24,12,353.86

Note: 5 Trade payables

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade payables:		
Sundry Creditors Less Than one year		
MSME	1,10,93,985.86	2,16,69,022.71
Other Than MSME	27,83,77,199.31	22,97,96,396.74
Sundry Creditors More Than 1 Year but Less Than two years		
Other Than MSME	2,72,08,853.74	2,50,60,973.00
Total	31,66,80,038.91	27,65,26,392.45

Note: 6 Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
(A) Other payables		
(i) Statutory remittances		
---EPF Payable	2,56,839.00	1,53,675.00
---ESI Payable	33,457.00	26,041.00
---GST Payable	47,048.00	6,35,120.00
---GST Payable-RCM	2,92,522.00	11,710.00
---GST to be Reversed & to be paid	1,72,417.00	11,502.00
---LWF Payable	15,781.00	69,040.00
---Professional Tax Payable	-	1,400.00
---TDS Payable	36,41,665.00	30,16,795.00
(ii) Electricity Exp Payable	3,75,863.00	1,73,403.00
(iii) Himali Charges Payable	5,59,872.00	3,60,431.05
(iv) Rent Payable	-	2,60,250.00
(v) Professional Charges Payable	2,15,900.00	
(vi) Salary Payable	2,21,35,567.00	1,90,74,619.00
(vii) Security Recd from Customers	16,88,580.00	16,88,580.00
(viii) Other Expenses Payable	81,02,813.00	71,92,194.59
(ix) Director Remuneration Payable	4,51,423.00	5,46,973.00
(x) Mess Expenses Payable	5,63,904.00	1,99,789.00
(xi) Audit Fee Payable	4,50,000.00	5,00,000.00
Total	3,90,03,651.00	3,39,21,522.64

Notes forming part of the financial statements

Note: 7 Short-term provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Provision - Others:		
(i) Provision for tax	1,05,28,044.00	86,68,518.00
Total	1,05,28,044.00	86,68,518.00

CONSOLIDATED

Description of Assets	Gross Block					Depreciation/ Amortisation					Net Block	
	Gross Block as at 1 April, 2023	Additions	Disposals / Sales	Effect of foreign currency exchange diffs	Balance as at 31.03.2024	Rate of Depreciation	As at 01.04.2023	For the year	Deduction/ Adjustments	Up To 31.03.2024	As at 31.03.2024	As at 31.03.2023
Tangible assets												
(a) Furniture & Fixture	6,36,740.00	5,72,902.00	-	-	12,09,642.00	25.89%	2,36,468.00	1,41,137.00	-	3,77,605.00	8,32,037.00	4,00,272.00
(b) Plant and Equipments												
---Machinery	52,76,982.00	36,28,771.00	-	-	89,05,753.00	18.10%	12,01,030.00	11,50,267.00	-	23,51,297.00	65,54,456.00	40,75,952.00
---Gen Set	38,500.00	-	-	-	38,500.00	18.10%	15,007.00	4,252.00	-	19,259.00	19,240.99	23,493.00
---Air Conditioner	3,30,606.00	4,79,553.00	-	-	8,10,159.00	18.10%	49,511.00	1,18,631.00	-	1,68,142.00	6,42,017.00	2,81,095.00
(c) Electrical Equipments & Inst	8,75,533.00	1,76,394.00	-	-	10,51,927.00	25.89%	2,47,454.00	1,90,032.00		4,37,486.00	6,14,441.00	6,28,079.00
(d) Computers	27,02,183.00	15,29,752.00	-	-	42,31,935.00	63.16%	19,57,257.00	10,25,807.00	-	29,83,064.00	12,48,871.00	7,44,926.00
(e) Computer Software	1,63,800.00	1,04,910.00			2,68,710.00	63.16%	52,718.00	85,358.00		1,38,076.00	1,30,634.00	1,11,082.00
(f) Vehicle												
-----Light Motor Vehicles	44,51,224.50	16,17,070.00	3,00,000.00	-	57,68,294.50	31.23%	12,63,589.50	12,37,782.00	1,40,998.00	23,60,373.50	34,07,921.00	31,87,635.00
(g) Mobile & Tele. Peripherals	3,80,525.00	1,66,468.00	-	-	5,46,993.00	18.10%	91,757.00	65,671.00	-	1,57,428.00	3,89,565.00	2,88,768.00
(h) Office Equipments	6,15,024.00	2,42,674.00	-	-	8,57,698.00	18.10%	1,03,459.00	1,29,514.00	-	2,32,973.00	6,24,725.00	5,11,565.00
Total	1,54,71,117.50	85,18,494.00	3,00,000.00	-	2,36,89,611.50		52,18,250.50	41,48,451.00	1,40,998.00	92,25,703.52	1,44,63,908.00	1,02,52,867.00
Previous year	84,19,826.50	70,51,291.00	-	-	1,54,71,117.50		24,80,981.50	27,37,269.00		52,18,250.50	1,02,52,867.00	59,38,845.00

**** Depreciation has been provided at the rate prescribed in Part-C of Schedule-II Companies, Act, 2013

In terms of our report attached.

For Tushar Garg & Associates
Chartered Accountants

For and on behalf of the Board of Directors

(CA Tushar Garg)
Proprietor

(Sunit Khosiram Sharma)
Director
08153155

(Khushi Rani Sharma)
Director
05257379

Place : New Delhi
Dated : 01.09.2024

SUNTEK AXPRESS INDIA PRIVATE LIMITED
Notes forming part of the financial statements

Note 9 Non-current investments

Particulars	As at 31 March, 2024		
	Quoted #	Unquoted #	Total
Investments (At cost):			
A. <u>Trade</u>			
(a) Investment in equity instruments of Associates/ Subsidiaries/ others	-	-	-
(B) <u>Other non-current investments</u>	-	-	-
Total - Trade (A)	-	-	-

Notes forming part of the financial statements

Note 10 Other non-current assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Long-term trade receivables	-	-
(b) Unamortised expenses		
(i) Preliminary Expenses (not W/off)	-	5,100.00
(c) Others		
Total	-	5,100.00

Note 11 Trade receivables

Particulars	As at 31 March, 2024	As at 31 March, 2023
<u>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</u>		
<u>Unsecured, considered good</u>		
More Than 6 Months but less than 1 Year	1,62,13,791.63	3,24,95,074.04
More Than 1 Year but less than 2 Year	69,46,168.27	2,76,22,354.36
More Than 2 Year but less than 3 Years	28,96,189.41	1,40,09,071.58
More than 3 Years	20,26,505.00	-
(As per Annexure attached)		
	2,80,82,654.31	7,41,26,499.98
Less: Provision for doubtful trade receivables	-	-
	2,80,82,654.31	7,41,26,499.98
<u>Other Trade receivables (Less Than 6 Months)</u>		
<u>Unsecured, considered good</u>		
(As per Annexure attached)		
Doubtful	29,95,81,369.40	24,13,44,653.56
	-	-
Less: Provision for doubtful trade receivables	29,95,81,369.40	24,13,44,653.56
	-	-
	29,95,81,369.40	24,13,44,653.56
Total	32,76,64,023.71	31,54,71,153.54

Note 12 Cash and cash equivalents

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Cash on hand		
(b) Balances with banks	8,91,242.00	7,04,666.00
(i) In current accounts	-	-
(ii) FDR with the Bank (Inclusive Accrued Intt)	5,33,07,346.00	5,59,77,427.00
Total	5,41,98,588.00	5,66,82,093.00



SUNTEK AXPRESS INDIA PRIVATE LIMITED

Notes forming part of the financial statements

Note 13 Short-term loans and advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
K R Sharma & Sons HUF	50,00,591.00	-
Suntek Cargo	29,09,054.00	-
Suntek Logistics India P Ltd	2,89,011.00	-
SR Innovative Packaging	92,85,421.00	13,95,667.00
Doubtful	-	-
	1,74,84,077.00	13,95,667.00
Less: Provision for doubtful loans and advances	-	-
	1,74,84,077.00	13,95,667.00
(b) Security deposits		
Secured, considered good	-	-
Unsecured, considered good	-	-
-Security Deposits	1,08,58,946.00	71,41,666.00
-EMD	55,000.00	1,00,000.00
Doubtful	-	-
	1,09,13,946.00	72,41,666.00
Less: Provision for doubtful deposits	-	-
	1,09,13,946.00	72,41,666.00
(c) Loans and advances to Others		
Secured, considered good	-	-
<u>Unsecured, considered good</u>	-	-
Advance Paid to Staff	18,61,753.00	1,14,089.00
Rent Paid in Advance	10,53,464.00	1,70,000.00
Surbhi Balwant Mittal	2,50,000.00	-
GSR Logistics	-	1,50,000.00
Shree Hanuman Enterprises	-	10,00,000.00
Doubtful	-	-
	31,65,217.00	14,34,089.00
Less: Provision for doubtful loans and advances	-	-
	31,65,217.00	14,34,089.00
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	-	-
	-	-
(e) Balances with government authorities		
Unsecured, considered good		
(i) GST Carried Forward	24,68,151.00	17,81,052.00
(ii) GST to be Claimed	1,56,774.00	10,34,132.00
(iii) Electronic Cash Ledger	6,650.00	7,000.00
(iv) TDS (Asset)	3,26,90,254.00	2,69,97,878.00
(v) TCS (Asset)	16,302.00	-
(vi) Income Tax Refund Receivable	-	-
	3,53,38,131.00	2,98,20,062.00
(f) Inter-corporate deposits		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less: Provision for doubtful inter-corporate deposits	-	-
	-	-
Total	6,69,01,371.00	3,98,91,484.00

Notes forming part of the financial statements

Note 14 Other current assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Unamortised expenses	-	-
(b) Receivables on sale of fixed assets	-	-
Total	-	-



SUNTEK AXPRESS INDIA PRIVATE LIMITED
Notes forming part of the financial statements

Note 15 Revenue from operations

Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a)	Gross Sale of Services/ Service Receipts	1,68,84,63,400.05	1,39,69,53,667.00
(b)	Other operating revenues	-	-
		1,68,84,63,400.05	1,39,69,53,667.00
	Less:		
(c)	Credit Notes issued to Customers	10,84,15,980.80	5,49,92,913.00
	Total [(a)+(b)-(c)-(d)]	1,58,00,47,419.25	1,34,19,60,754.00

Detail of Revenue from Operations (Cont. Note-15)

Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(i)	<u>Service Receipts Gross</u>		
	Service Revenue-Transportation by Road (Taxable)	-	99,335.00
	Service Revenue-Transportation by Train (Taxable)	2,56,72,103.00	1,70,90,122.00
	Service Revenue-CHS/AIR/Warehousing etc	17,37,39,790.92	11,90,97,631.98
	Service Revenue-Transportation by Road (Non-Taxable)	1,48,90,51,506.13	1,26,06,66,578.02
	Total - Service Receipts/Revenue	1,68,84,63,400.05	1,39,69,53,667.00
(ii)	<u>Other operating revenues comprises</u>		
	Short & Excess	-	-
	Total - Other operating revenues	-	-

Note 16 Other income

	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a)	Interest income on Laons & Deposits	32,05,219.00	17,94,410.00
	Interest income on I T Refund	7,31,694.00	8,19,180.00
	Profit on Sale of Car	2,41,856.00	-
	Total	41,78,769.00	26,13,590.00



SUNTEK AXPRESS INDIA PRIVATE LIMITED

Notes forming part of the financial statements

Note 17 Direct Expenses

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Freight & Transportation Exp & Cargo Handling Exp	1,24,10,04,533.00	1,06,50,53,940.39
Hamali Charges	4,11,00,865.00	2,58,85,584.00
Fuel & Diesel Expenses	60,42,054.00	53,56,241.00
Packaging Expenses	12,11,512.00	7,32,292.00
Parking & Toll Expenses	6,44,789.00	5,95,590.00
Rent Paid	6,68,63,096.00	5,37,37,641.21
Total	1,35,68,66,849.00	1,15,13,61,288.60

Note 18 Employee benefits expense

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Remuneration to Directors	16,50,000.00	16,50,000.00
Salary to Staff	10,41,22,553.00	9,61,12,848.00
Salary paid to Security	14,36,872.00	11,69,467.00
Staff Welfare Exp	89,73,159.50	83,76,783.35
EPF-Employer Contribution	14,22,048.00	7,28,492.00
ESI-Employer Contribution	2,90,213.00	2,31,665.00
Total	11,78,94,845.50	10,82,69,255.35

Note 19 Finance costs

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a) Interest expense on:		
(i) Borrowings	26,24,061.00	26,61,495.00
(ii) Others on TDS	16,378.00	46,748.00
(b) Other borrowing costs -Bank Charges	5,761.00	3,81,438.48
Total	26,46,200.00	30,89,681.48

Note 20 Other expenses

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Selling & Distribution Expenses	3,89,470.00	1,04,600.00
Advertisement Exp	7,28,946.00	17,89,941.00
Business promotion	86,000.00	-
Commission Paid	64,11,420.73	20,17,058.54
Rebate & Discount	75,95,836.73	39,11,599.54
Sub Total-I		
Establishment Expenses	52,08,698.00	41,41,415.00
Conveyance Expenses	8,04,246.00	10,57,165.10
Computer Expenses	80,79,568.00	41,25,762.00
Electricity Expenses	11,55,571.00	11,09,536.84
Festival Expenses	-	34,633.85
GST Expenses	-	1,18,342.00
GSTR Eway Bill Penalty	16,837.00	-
EPF Misc Charges	10,30,430.00	10,99,025.00
Incentive Paid	8,60,044.00	3,64,829.08
Insurance Charges	-	31,500.00
Membership Expenses	21,000.00	23,909.80
Misc Expenses	5,100.00	5,100.00
Miscellaneous Expenditure w/off	1,04,22,308.29	97,18,098.89
Office Maintenance Expenses	4,52,495.00	6,04,329.92
Postage & Courier Charges	46,96,109.00	39,68,677.40
Printing & Stationery	43,32,300.00	30,57,802.20
Professional Charges	-	16,800.00
Professional Tax	35,40,306.42	32,63,310.00
Repair & Maintenance	4,40,959.00	-
Software Expenses	42,29,800.00	41,45,608.61
Telephone & Internet Exp	52,32,874.00	42,34,418.50
Tour & Travelling Expenses	28,81,722.90	31,09,605.31
Vehicle Maintenance Expenses	5,00,000.00	5,00,000.00
Payments to auditors	5,39,10,368.61	4,47,29,869.50
Sub Total-II		
Grand Total (I+II)	6,15,06,205.34	4,86,41,469.04

Note 20 Other expenses (contd.)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(i) Payments to the auditors comprises (net of service tax)		
As auditors - statutory audit	3,00,000.00	3,00,000.00
For taxation matters	2,00,000.00	2,00,000.00
Total	5,00,000.00	5,00,000.00



SUNTEK AXPRESS INDIA PRIVATE LIMITED
Note 21 forming part of the financial statements
Disclosures under Accounting Standards (contd.)

Related party transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	K R sharma & Sunil Sharma
Firms in which KMP are Interested	Suntek Cargo, Suntek Logistics Pvt Ltd & S R Innovative & Packaging
Relatives of KMP	Sakshi Sharma, Renu Sharma, Sonia Sharma

Details of related party transactions during the year ended 31 March, 2024 and O/s balances

	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of goods	-	-	-	-	-
Sale of goods	-	-	-	-	-
Purchase of fixed assets	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-
Receiving of services:-	-	-	-	-	-
<u>Director Remuneration</u>	-	16,50,000.00	-	-	16,50,000.00
--K R Sharma	-	16,50,000.00	-	-	16,50,000.00
<u>Rent Paid</u>	-	15,00,000.00	-	-	15,00,000.00
--K R Sharma	-	15,00,000.00	-	-	15,00,000.00
--Renu Sharma	-	-	27,60,000.00	-	27,60,000.00
<u>Salary Paid</u>	-	-	12,00,000.00	-	12,00,000.00
--Renu Sharma	-	-	4,20,000.00	-	4,20,000.00
--Sonia Sharma	-	-	6,70,000.00	-	6,70,000.00
--Sakshi Sharma	-	-	-	-	-
<u>Other Services</u>	-	-	20,00,000.00	-	20,00,000.00
--Sonia Sharma	-	-	20,00,000.00	-	20,00,000.00
<u>Balances outstanding at the end of the year</u>	-	-	-	-	-
Trade receivables	-	-	-	-	-
<u>Loans and advances</u>	-	-	-	92,85,421.00	92,85,421.00
S R Innovative Packaging	-	-	-	2,89,011.00	2,89,011.00
Suntek Logistics Pvt Ltd	-	-	-	29,09,054.00	29,09,054.00
Suntek Cargo	-	-	-	50,00,591.00	50,00,591.00
K R Sharma & Sons (HUF)	-	-	-	-	-
<u>Trade payables</u>	-	-	-	-	-
Director Remuneration Payable	-	4,51,423.00	-	-	4,51,423.00
Rent Payable to K R Sharma	-	1,04,450.00	-	-	1,04,450.00
Salary Payable to Renu Sharma	-	-	78,550.00	-	78,550.00
Rent Payable to Renu Sharma	-	-	1,29,600.00	-	1,29,600.00
Salary Payable to Sonia Sharma	-	-	35,000.00	-	35,000.00
Salary Payable to Sakshi Sharma	-	-	30,000.00	-	30,000.00
<u>Borrowings-loans</u>	-	-	-	-	-
Provision for doubtful receivables, loans and advances	-	-	-	-	-



SUNTEK AXPRESS INDIA PRIVATE LIMITED
Notes forming part of the financial statements

Note 22 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Earnings per share		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	3,08,18,036.41	2,21,54,789.53
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	3,08,18,036.41	2,21,54,789.53
Weighted average number of equity shares	100000	100000
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	308.18	221.55
<u>Basic (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	3,08,18,036.41	2,21,54,789.53
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	0	0
Less: Preference dividend and tax thereon	0	0
Net profit / (loss) for the year from continuing operations attributable to the Eq. Shareholders, excluding extraordinary items	3,08,18,036.41	2,21,54,789.53
Weighted average number of equity shares	100000	100000
Par value per share	10.00	10.00
Earnings per share from continuing operations, excluding extraordinary items - Basic	308.18	221.55
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	3,08,18,036.41	2,21,54,789.53
Less: Preference dividend and tax thereon	0	0
Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	3,08,18,036.41	2,21,54,789.53
Add: Interest expense and exchange fluctuation on convertible bonds (net)	0	0
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	3,08,18,036.41	2,21,54,789.53
Weighted average number of equity shares for Basic EPS	100000	100000
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0	0
Weighted average number of equity shares - for diluted EPS	1,00,000	1,00,000
Par value per share	10.00	10.00
Earnings per share, from continuing operations - Diluted	308.18	221.55

Notes forming part of the financial statements

Note 23 Disclosures under Accounting Standards (contd.)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Stat. of Profit and Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax liability	-	-
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	2,19,007.00	1,65,664.00
Unabsorbed depreciation carried forward	-	-
Brought forward business losses	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax assets	2,19,007.00	1,65,664.00
Net deferred tax (liability) / asset	2,19,007.00	1,65,664.00



SUNTEK AXPRESS INDIA PRIVATE LIMITED

NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FORMING PART OF BALANCE SHEET & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2024

A. SIGNIFICANT ACCOUNTING POLICIES:

1. GENERAL

- (a) The accounts have been prepared under the historical cost convention and on the basis of a going concern and in accordance with applicable Accounting Standards referred to in Section 133 of the Companies Act, 2013 and other relevant provisions to the said Act.
- (b) Accounting policies not specifically referred to are consistent and in consonance with the generally accepted accounting principles.
- (c) Expenses and income to the extent considered payable and receivable respectively are accounted for on accrual basis.

2. RECOGNITION OF REVENUE

Revenue has been recognized net of GST Payable if any and net of credit notes and Direct Expenses related to Transportation, Logistics and warehousing are debited to P&L Account exclusive of GST to the extent recoverable, if any.

3. VALUATION OF INVENTORIES-Not Applicable

- (a) Finished goods are valued at cost or net realizable value whichever is lower, however, It is not applicable as the Company is engaged in the Business of Providing Services and there was No Stock in hand as on 31.03.2024.

4. FIXED ASSETS AND DEPRECIATION

- (a) Fixed assets are stated at cost of acquisition less depreciation.
- (b) Depreciation on assets is provided on written down value method at the rates prescribed under Part-C of Schedule-II of the Companies Act, 2013.



5. **MISCELLANEOUS EXPENDITURE-**

Preliminary, Preoperative & Miscellaneous Expenses are written off over a period of five years.

B. NOTES ON ACCOUNTS

1. Previous years figures have been regrouped and rearranged wherever considered necessary.
2. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs.NIL
3. Sundry Debtors and Sundry Creditors are subject to confirmation, reconciliations & adjustments, if any.
4. There is no contingent liability as certified by the management.
5. Managerial Remuneration –as directors salary of Rs 16,50,000/- has been paid to wholtime directors during the year & no sitting / professional fee is paid on account of attending the directors meeting.
6. Auditors Remuneration

As audit fee Rs.500000/- (Rs.500000/-)

Notes on Accounts forms integral part of the Profit & Loss Account and Balance Sheet.

For Suntek Axxpress India Pvt Ltd

K R Sharma

Director

DIN:05257379

Sunil Sharma

Director

DIN:08153155

For Tushar Garg & Associates
Chartered Accountants

(CA Tushar Garg)

Proprietor

M.No.501594



Place : New Delhi

Dated :01.09.2024