



INDEPENDENT AUDITORS' REPORT

To the Members of Czar Metric System Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Czar Metric System Private Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit 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 on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether these 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For SVSG & Co.,
Chartered Accountants
ICAI Firm Registration No: 015268S



Suresh Venu
Partner
Membership No.234661
UDIN :24234661BKAJFL3184

Place: Hyderabad
Date: 29thSeptember 2024

CZAR METRIC SYSTEM PRIVATE LIMITED

Balance Sheet as at 31 March 2024


Amounts in Rs. Hundreds

	Notes	As at	
		31 March 2024	31 March 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	25000.00	25000.00
Reserves and surplus	4	28216.99	16138.28
Total shareholders' funds		53216.99	41138.28
Non-current liabilities			
Long term borrowings	5	421285.61	369160.52
Other long term liabilities	6	409059.32	204,529.66
Deferred tax liability	25	28418.57	16654.27
Total non-current liabilities		858763.50	590344.45
Current liabilities			
Short-term borrowings	7	-	3005.60
Trade payables	8	267230.01	93669.79
Other current liabilities	9	281416.19	237266.80
Short-term provisions	10	6051.04	4,417.44
Total current liabilities		554697.23	338359.63
Total equity and liabilities		1466677.73	969842.35
Assets			
Non-current assets			
Property, plant, equipment and intangible assets			
Property, plant and equipment	11	63276.83	64582.44
Intangible assets	12	526428.89	319088.28
Non Current Assets	13	15060.34	14060.34
Total non-current assets		604766.07	397731.06
Current assets			
Inventory	14	447248.29	376187.63
Trade receivables	15	353550.44	72265.29
Cash and cash equivalents	16	2858.67	3103.52
Other Current Assets	17	58254.26	120554.85
Total current assets		861911.66	572111.29
Total Assets		1466677.73	969842.35

The accompanying notes form an integral part of the financial statements.
This is the Balance sheet referred to in our report of even date.

For SVSG & Co.,

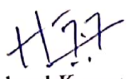
Chartered Accountants
FRN No. 015268S


Suresh Vennu

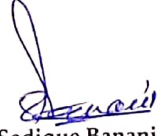
Partner
M.No. 234661
UDIN : 24234661BKAJFL3184

Place : Hyderabad
Date : 29th September 2024

For and on behalf of the Board directors of
CZAR METRIC SYSTEM PRIVATE LIMITED


Alpesh Kumar Patel
Naginbhai

Director
DIN : 01669226


Sadique Banani Abdul Kadar

Director
DIN : 06362283



CZAR METRIC SYSTEM PRIVATE LIMITED**Profit and Loss for the year ended 31 March 2024**

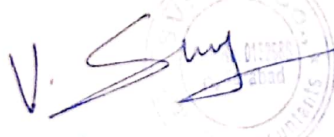
Amounts in Rs. Hundreds

	Notes	For the year ended	
		31 March 2024	31 March 2023
Revenue			
Revenue from operations	18	321434.62	280122.54
Other income	19	411.20	2605.67
Total revenue		321845.82	282728.21
Expenses			
Materials consumption	20	103889.42	100854.83
Employee benefits expense	21	97375.01	49688.80
Other expenses	22	66087.49	85850.55
Finance costs	23	1000.71	743.03
Depreciation	11	23970.18	21701.60
Total expenses		292322.81	258838.82
Profit before tax		29523.01	23889.39
Tax expense			
Current tax		5680.00	5955.20
Deferred tax	28	11764.30	6464.74
		17444.30	12419.94
Profit after tax		12078.71	11469.45
(EPES):			
- Basic in Rs.		4.83	4.59
- Diluted in Rs.	25	4.83	4.59

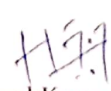
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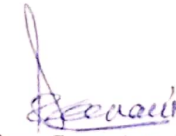
This is the Statement of Profit and Loss referred to in our report of even date.

For SVSG & Co.,
Chartered Accountants
FRN No.015268S


Suresh Venu
Partner
M.No.234661
UDIN : 24234661BKAJFL3184

For and on behalf of the Board directors of
CZAR METRIC SYSTEM PRIVATE LIMITED


Alpesh Kumar Patel
Naginbhai
Director
DIN : 01669226


Sadique Banani Abdul Kadar
Director
DIN : 06362283

Place : Hyderabad
Date : 29th September 2024



CZAR METRIC SYSTEM PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

3 Share capital	Amounts in Rs. hundreds	
	As at 31 March 2024	As at 31 March 2023
Authorised capital		
2,50,000 (31st March, 2023 : 2,50,000) equity shares of Rs.10 each	25000.00	25000.00
	25000.00	25000.00
Issued, subscribed and fully paid-up		
2,50,000 (31st March, 2023 : 1,00,000) equity shares of Rs.10 each	25000.00	25000.00
	25000.00	25000.00

(a) Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting year

	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Balance at the beginning of the year	250,000	2,500,000	250,000	2,500,000
Add: Issued during the year	-	-	-	-
Balance at the end of the year	250,000	2,500,000	250,000	2,500,000

(b) Details of equity shareholders holding more than 5% shares in the Company

	As at 31 March 2024		As at 31 March 2023	
	Number of shares	% of holding	Number of shares	% of holding
Alpesh kumar patel	125,000	50%	125,000	50%
Sadique banani abdul kadar	125,000	50%	125,000	50%

(c) Share holding of promoters (Equity shares of face value Rs.10/- each)

Name of the promoter	Shares held by the promoters at the end of the year		% holding of equity shares	% of change during the year
	No of shares as on 31-03-24	No of shares as on 31-03-23		
Alpesh kumar patel	125,000	125,000	50.00%	0.00%
Sadique banani abdul kadar	125,000	125,000	50.00%	0.00%

4 Reserves and surplus

	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
Surplus in statement of profit and loss		
Balance at the beginning of the year	16138.28	4668.83
Net profit/(Loss) for the year	12078.71	11469.45
Balance at the end of the year	28216.99	16138.28

5 Long term borrowings

	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
(Unsecured and considered good)		
Unsecured Loans from Directors	408476.02	369160.52
Unsecured loans from financial institutions	12809.59	3005.60
Less: Current maturities of long-term borrowings	-	3005.60
	421285.61	369160.52

6 Other long term liabilities

	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
Other liabilities	409059.32	204529.66
	409059.32	204529.66



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CZAR METRIC SYSTEM PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

7 Short term borrowings	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
Current maturities of long-term borrowings (refer note - 5)	-	3005.60
	-	3005.60

8 Trade payables	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
Dues to micro enterprises and small enterprises	-	-
Dues to others	267230.01	93669.79
Disputed dues to micro enterprises and small enterprises	-	-
Disputed dues to others	-	-
	267230.01	93669.79

Trade payables ageing schedule for the year ended as on March 31st, 2024		Amounts in Rs. Hundreds			
Particulars	Outstanding for following periods from the due date of payment				
	MSME	Others	Disputed dues - MSME	Disputed dues - Others	
Less than 1 year	-	0.00	-	-	
1-2 years	-	-	-	-	
2-3 years	-	-	-	-	
More than 3 years	-	-	-	-	
	-	0.00	-	-	

Trade payables ageing schedule for the year ended as on March 31st, 2023		Amounts in Rs. Hundreds			
Particulars	Outstanding for following periods from the due date of payment				
	MSME	Others	Disputed dues - MSME	Disputed dues - Others	
Less than 1 year	-	89428.44	-	-	
1-2 years	-	4241.35	-	-	
2-3 years	-	-	-	-	
More than 3 years	-	-	-	-	
	-	93669.79	-	-	

9 Other current liabilities	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
Advances received from customers	82,433.49	206529.66
Other liabilities	29187.99	25416.72
Statutory Liabilities	23119.09	5320.41
Bank OD	146675.61	-
	281416.19	237266.80

10 Short-term provisions	Amounts in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
Provision for income tax	6051.04	4417.44
	6051.04	4417.44



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CZAR METRIC SYSTEM PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

11. Property, plant and equipment

Description	Gross Block				Accumulated depreciation		
	As at 1 April 2023	Additions	Deletions	As at 31 Mar 2024	As at 1 April 2023	Charge for the year	Deletions
Computers	5774.50	-	-	5774.50	4611.47	1022.17	-
Office equipments	4580.31	-	-	4580.31	2010.73	870.26	-
Electrical installations	7733.17	-	-	7733.17	2110.92	734.65	-
Plant and machinery	60038.98	5627.00	-	65665.98	5304.10	3812.83	-
Total	78126.96	5627.00	-	83753.96	14037.21	6439.91	-
Previous year	58580.94	19546.02	-	78126.96	7497.87	6046.64	-



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CZAR METRIC SYSTEM PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information (continued)

12) Intangible assets	Amounts in Rs. Hundreds	
	As at	
	31st March 2024	31st March 2023
Gross Block		
At the beginning of the year	338660.31	289275.10
Additions during the year	224870.88	49385.21
At the end of the year	563531.19	338660.31
Accumulated amortization		
At the beginning of the year	19572.03	3917.07
Charge for the year	17530.26	15654.96
At the end of the year	37102.29	19572.03
Net block	526428.89	319088.28

13) Non current assets	Amounts in Rs. Hundreds	
	As at	
	31st March 2024	31st March 2023
(Unsecured and considered good)		
Fixed deposit with banks with maturity more than 12 months	5060.34	4060.34
Rental deposits	10000.00	10000.00
	15060.34	14060.34

14) Inventories	Amounts in Rs. Hundreds	
	As at	
	31st March 2024	31st March 2023
Inventories	447248.29	376187.63
	447248.29	376187.63

15) Trade receivables	Amounts in Rs. Hundreds	
	As at	
	31st March 2024	31st March 2023
Undisputed trade receivables considered good	353550.44	72265.29
Undisputed trade receivables considered doubtful	-	-
Disputed trade receivables considered good	-	-
Disputed trade receivables considered doubtful	-	-
	353550.44	72265.29

(a) Trade receivables ageing schedule for the year ended as on March 31st, 2024

Particulars	Outstanding for following periods from the due date of receipt			
	Undisputed trade receivables - considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful
Less than 6 months	353550.44	-	-	-
6 months - 1 year	0.00	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	353550.44	-	-	-



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CZAR METRIC SYSTEM PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information (continued)

(a) Trade receivables ageing schedule for the year ended as on March 31st, 2023

Particulars	Outstanding for following periods from the due date of receipt			
	Undisputed trade receivables - considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful
Less than 6 months	37389.21	-	-	-
6 months - 1 year	34,876.08	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	<u>72265.29</u>	-	-	-

16) Cash and Cash equivalents

Amounts in Rs. Hundreds

	As at	
	31st March 2024	31st March 2023
Cash and cash equivalents		
Cash in hand	1540.00	-
'Balances with banks in current accounts	1318.67	3103.52
	<u>2858.67</u>	<u>3103.52</u>

17) Other Current Assets

Amounts in Rs. Hundreds

	As at	
	31st March 2024	31st March 2023
Advances to vendors	22,299.17	52223.24
Input Taxes	35574.80	67117.37
Prepaid expenses	-	1014.71
Other receivables	380.29	199.53
	<u>58254.26</u>	<u>120554.85</u>

18) Revenue from operations

Amounts in Rs. Hundreds

	For the year ended	
	31st March 2024	31st March 2023
Sale revenue	321434.62	280122.54
	<u>321434.62</u>	<u>280122.54</u>

19) Other income

Amounts in Rs. Hundreds

	For the year ended	
	31st March 2024	31st March 2023
Interest income	200.83	221.70
Foreign exchange gain	-	1290.56
Duty draw back - Export	210.37	1093.41
	<u>411.20</u>	<u>2605.67</u>



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CZAR METRIC SYSTEM PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information (continued)**

20) Cost of materials consumed	Amounts in Rs. Hundreds	
	For the year ended	
	31st March 2024	31st March 2023
Opening Stock	376187.63	266064.28
Add : Purchases	174950.08	210978.18
Less: Closing Stock	447248.29	376187.63
	103889.42	100854.83

21) Employee benefits expense	Amounts in Rs. Hundreds	
	For the year ended	
	31st March 2024	31st March 2023
Salaries & wages	94474.22	47574.65
Staff welfare expenses	2900.79	2114.15
	97375.01	49688.80

22) Other expenses	Amounts in Rs. Hundreds	
	For the year ended	
	31st March 2024	31st March 2023
Basic customs duty	663.26	2006.46
Customs clearing charges	-	6685.19
Power and fuel charges	4833.17	4731.88
Factory maintenance	6387.50	5097.48
Freight charges	3231.04	660.47
Foreign exchange loss	81.88	-
Postage and courier	1096.34	1408.04
Printing and stationery	639.45	32.35
Professional and consultancy	133.19	10855.93
Rates and taxes	3265.73	6949.24
Rent	40621.02	38686.72
Security charges	3000.00	2760.00
Travelling expenses	2134.91	5976.80
	66087.49	85850.55

23) Finance cost	Amounts in Rs. Hundreds	
	For the year ended	
	31st March 2024	31st March 2023
Interest on loans	833.63	512.05
Bank charges	167.08	230.98
	1000.71	743.03



Czar Metric System Private Limited
Summary of Significant Accounting Policies and Other Explanatory Information

1 Company overview

CZAR METRIC SYSTEM PRIVATE LIMITED ("the Company") was incorporated on 11th September, 2019 as a private limited company. The Company is in the business of LPG dispensary equipment manufacturing.

2 Summary of significant accounting policies

(a) Basis of preparation of financial statements

The financial statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India ("Indian GAAP") and comply in all material respects with the mandatory Accounting Standards ("AS") notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The accounting policies applied by the Company are consistent with those used in the prior years.

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 VI to the Act. Based on the nature of work and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

(b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include revenue recognised on percentage of completion method, provisions for doubtful debts and advances, provision for future losses, useful lives of fixed assets, income taxes and future obligations under employee retirement benefit plans. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(c) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and collectability is reasonably assured. The turnover is the total amount receivable by the company for the services provided.

(d) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of the fixed assets includes freight, installation cost, finance cost, duties and non-refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets.

Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.



Czar Metric System Private Limited
Summary of Significant Accounting Policies and Other Explanatory Information

Indirect expenditure net of income if any, including borrowing costs to the extent incidental to construction of those tangible fixed assets is disclosed as expenditure during construction period and will be allocated to the tangible assets on commencement of commercial production.

Cost of assets not ready for intended use, as on the balance sheet date, is recognised as capital work-in-progress. Capital work-in-progress comprises the direct expenditure on acquisition of fixed assets that are not yet ready for their intended use as at the balance sheet date.

The Management has calculated depreciation in straight line method using the estimated useful life specified under Schedule II to the Companies Act, 2013.

Leasehold land and leasehold improvements are amortised on straight line method over the primary period of lease.

For the assets costing less than Rs.5,000/-, based on internal assessment and materiality the management has estimated that the same shall be depreciated in the year of purchase.

Gains or losses from disposal of tangible fixed assets are recognised in the statement of profit and loss.

(e) Intangible assets

Intangible assets are stated at cost including expenditure incurred towards acquiring such assets. Intangible assets are amortized on straight line basis over the estimated useful economic life of 20 years, as determined by the management.

(f) Leases

Leases where the lessor effectively retains substantially all risk and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognized as an expense on a straight-line basis over the lease term.

(g) Impairment

The carrying amount of fixed assets is reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(i) Taxes on income

Tax expense comprises of current and deferred tax.

Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income tax Act, 1961.

Deferred tax



Czar Metric System Private Limited
Summary of Significant Accounting Policies and Other Explanatory Information

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

(j) Earnings per equity share

Basic earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per equity share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increase loss per share are included.

(k) Borrowing costs

Borrowing costs directly attributable to the acquisition/construction of the qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.



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25. Earnings per share (EPS)	Amount in Rs. Hundreds	
	For the period ended 31 March 2024	For the period ended 31 March 2022
Profit / (loss) for the year	12078.71	11469.45
Number of equity shares outstanding at the end of the year	2,50,000	2,50,000
Earnings per equity share - par value of Rs. 10 per share		
- Basic and dilutive in Rs.	4.83	4.59

26. Leases

The Company is obligated under cancellable operating lease agreements. Total rental expense for the period under cancellable leases was Rs.40,62,102/- (31st March, 2023 Rs. 38,68,672/-) has been disclosed as 'Rent' in the statement of profit and loss.

27. Auditors' remuneration (excluding GST) as given below:	Amount in Rs. Hundreds	
	For the year ended 31 March 2024	For the year ended 31 March 2023
Audit fees	300.00	300.00
Total	300.00	300.00

28. Deferred tax liability/ (asset), net

Deferred tax liability/ (asset), net included in the balance sheet comprises the following:

	Amount in Rs. Hundreds	
	As at 31 March 2024	As at 31 March 2023
<i>Deferred tax liability</i>		
Excess of depreciation allowable under Income tax law over depreciation provided in accounts	28418.57	16654.27
Deferred tax liability/(asset), net	28418.57	16654.27

29. Related party disclosures

- a) List of related parties where control/significant influence exists and with whom transactions have taken place during the year

Key management personnel (KMP)

- Alpesh Patel Director
- Mohammed Sadique Banani Director



[Handwritten Signature]

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Related Parties under the same management :

- Czar Metric Systems Pvt Ltd
- Key Logic Automation Pvt Ltd
- Prime Fule Logistics Pvt Ltd

b) Transactions with related parties:

Amount in Rs. Hundreds

Sl. No	Related party	Nature of transaction	Transaction during the year 2023-24	Transaction during the year 2022-23
1	Axiom gas engineering private limited	Receipt of consultancy services relating to License	177000.00	-
2	Axiom gas engineering private limited	Sale of goods	276994.95	178031.64
3	Alpesh patel	Unsecured loan	46374.59	207462.31
4	Mohammed Sadique Banani	Unsecured loan	-4000.00	17350.00

c) Dues from/to related parties:

Amount in Rs. Hundreds

Sl No	Related party	Due from/to related parties	As at 31 March 2024	As at 31 March 2023
1	Axiom gas engineering private limited	Due to be given	337814.37	538274.10
2	Alpesh Patel	Unsecured loan from director	353789.69	302014.19
3	Mohammed Sadique Banani	Unsecured loan from director	54686.32	58686.33

30. Financial ratios

Ratios	Numerator	Denominator	31st March, 2024	31st March, 2023	Variance	Reason for variance more than 25%
Current ratio (in times)	Current assets	Current liabilities	1.55	1.69	-8%	
Debt equity ratio (in times)	Total debt (LT+ST)	Shareholders' funds	7.92	9.05	-12%	
Debt Service coverage ratio (in times)	EBITDA	Interest + Principal	3.98	8.13	-51%	Due to addition of new loan during the year
Return on Equity (in %)	Net profits after taxes	Shareholders' funds	22.70	27.88	-19%	
Inventory turnover ratio (in times)	Sales	Inventory	0.72	0.74	-3%	
Trade receivables turnover	Sales	Trade	0.91	3.88	-77%	Due to net off of

Czar Metric System Private Limited
Summary of Significant Accounting Policies and Other Explanatory Information

ratio (in times)		receivables				major value of Creditors and debtors between related party transactions.
Trade payables turnover ratio (in times)	Purchases	Trade payables	0.65	2.25	-71%	Due to net off of major value of Creditors and debtors between related party transactions.
Net capital Turnover ratio (in times)	Revenue	Working capital	1.05	1.21	-13%	
Net profit ratio (in %)	PAT	Revenue	3.75	4.06	-7%	
Return on capital employed (in %)	Earnings before interest and taxes	Capital employed (Total assets - CL)	3.24	3.78	-14%	
Return on investment (in %)	Profit after taxes	Cost of investment	48.31	45.88	5%	



Czar Metric System Private Limited
Summary of Significant Accounting Policies and Other Explanatory Information

31. Other statutory information:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (vi) The Company has not granted any loan or advances to promoter, directors, key managerial personnel and related parties during the financial year.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

32. Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

for SVSG & Co.,
Chartered Accountants
FRN No.015268S

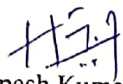


Suresh Venu
Partner
M.No.234661

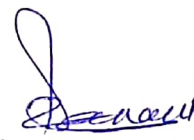
UDIN : 24234661BKAJFL3184

Place: Hyderabad
Date: 29th September 2024.

For and on behalf of the Board of Directors of
CZAR METRIC SYSTEM PRIVATE LIMITED



Alpesh Kumar Patel Naginbhai
Director
DIN : 01669226



Sadique Banani Abdul Kadar
Director
DIN : 06362283

