

## **INDEPENDENT AUDITORS' REPORT**

To  
The Members  
**CLAPS OILTECH PRIVATE LIMITED**

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

#### **Opinion**

We have audited the accompanying financial statements of **CLAPS OILTECH PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31.03.2023, 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.

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 31.03.2023, its Profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

#### **Information other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

#### **Responsibility of Management and Those Charged With Governance 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. 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.

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.

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

#### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

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. As required by 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 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, taken on record by the Board of Directors, none of the directors is disqualified, 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-A' and
- g) 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, in our opinion and to the best of our information and according to the explanations given to us:
  - 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.

For S Y B & CO  
Chartered Accountants  
FRN: 0180005

SAMPATH SOORA  
Partner  
M.No. 237503

Place: Hyderabad  
Date: 07/06/2023

(UDIN NO: 232375038472B11389).

Place: Hyderabad  
Date: 07.06.2023

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

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of the Company on the financial statements for the year ended 31.03.2023, we report that:

- (i)
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
  - b. The Company's fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
  - c. The title deeds of all immovable properties which are freehold, are held in the name of the company as at the balance sheet date.
- (ii)
  - a. As explained to us, the inventories of Finished Goods, Stores & Consumables, Green leaf were physically verified at regular intervals by the Management.
  - 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. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the companies act have been complied with.
- (v) The company has not received any public deposits during the year.
- (vi) As per books of records, produced before us and explanation offered thereon, we are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 have been made and maintained.
- (vii)
  - (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 Income-tax, Tax deducted at sources, Professional Tax, value added tax (VAT) 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, GST and other material statutory dues in arrears were outstanding as at 31.03.2023 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments)
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- (xi) In our opinion and according to the information and explanations given to us, no Managerial Remuneration has been provided. Hence, this clause is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934.

For S Y B & CO  
Chartered Accountants  
FRN: 0180005

SAMPATH SOORA  
Partner  
M.No. 237503

Place: Hyderabad  
Date: 07/06/2023

(UDIN NO: 232375038972-B11399).

Place: Hyderabad  
Date: 07.06.2023

**CLAPS OILTECH PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the Accounting Standards (AS) prescribed by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees.

**2. Classification of Assets and Liabilities**

All assets and liabilities are classified into current and non-current.

*Assets*

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
  - (b) it is held primarily for the purpose of being traded;
  - (c) it is expected to be realized within 12 months after the reporting date; or
  - (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date
- Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

*Liabilities*

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle: Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

**3. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenue and expenses for the period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**4. Fixed assets and Depreciation**

Fixed assets are stated at cost, less accumulated depreciation. The cost of fixed assets comprises the purchase price, taxes, duties, freight and any other directly attributable costs of bringing the assets to their working condition for their intended use. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Depreciation is provided on written down value method at the rates specified in Schedule II to the Companies Act, 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the assets are sold or disposed.



**5. Employee benefits**

Contribution payable to the recognized provident fund, which is a defined contribution scheme is made on a monthly basis at a predetermined rates to the appropriate authorities and are charged to the statement of profit and loss.  
The Company provides for gratuity, as per the Payment of Gratuity Act, 1972.

**6. Foreign currency transactions**

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions or at an average monthly rate that approximates the actual rate at the date of transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss.

Monetary current assets and current liabilities that are denominated in foreign currency are translated at the exchange rate prevailing at the date of the balance sheet. The resultant exchange differences are recognized in the statement of profit and loss.

**7. Revenue recognition**

All income and expenditure has been accounted on accrual basis.

**8. Preliminary expenditure**

Preliminary expenses will be amortized over a period of five years from the year of spending.

**9. Income tax**

Income tax expense comprises current tax and deferred tax.

***Current tax***

The current charge for income-taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

***Deferred tax***

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each reporting date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

The break-up of the deferred tax assets and liabilities as at the reporting date has been arrived at after setting-off deferred tax assets and liabilities where the Company has a legally enforceable right and an intention to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

**Minimum Alternate Tax (MAT) Credit entitlement**

MAT credit entitlement represents the amounts paid in a year under Section 115JB of the Income Tax Act 1961 (IT Act) which is in excess of the tax payable, computed on the basis of normal provisions of the IT Act.

Such excess amount can be carried forward for set off in future periods in accordance with the relevant provisions of the IT Act. Since such credit represents a resource controlled by the Company as a result of past events and there is evidence as at the reporting date that the Company will pay normal income tax during the specified period, when such credit would be adjusted, the same has been disclosed as "MAT Credit entitlement", in the balance sheet with a corresponding credit to the statement of profit and loss, as a separate line item.

Such assets are reviewed at each reporting date and written down to reflect the amount that will not be available as a credit to be set off in future, based on the applicable taxation law then in force.

For S Y B & CO  
Chartered Accountants  
FRN: 018000S

SAMPATH SOORA  
Partner  
M.No. 237503

Place: Hyderabad  
Date: 07/06/2023

(UDIN NO: 23239503BGT2B11389).

Place: Hyderabad  
Date: 07.06.2023

For and on behalf of the Board

Chandra Sekar Kumaraswami  
Director  
DIN: 09338009

Srilalitha Kallepalli  
Director  
DIN: 09345666



NAME OF THE ASSESSEE  
ADDRESS

STATUS  
DATE OF INCORPORATION  
PAN  
CIN Number  
PREVIOUS YEAR  
ASSESSMENT YEAR

CLAPS OILTECH PRIVATE LIMITED  
No.334, H.No.8-2-334/13, Road No.3 Behind Tv9 Office,  
Banjara Hills Hyderabad Tg 500034 In  
PRIVATE LIMITED COMPANY  
04/10/2021  
AAJCC8125G  
U52399TG2021PTC155582  
2022-2023  
2022-2023

COMPUTATION STATEMENT

**INCOME FROM BUSINESS:**

Profit as per Profit & Loss A/c		68,99,013
Add: Depreciation Under Companies Act	1,42,862	
Add: Interest expenses On Unsecured Loan		1,42,862
		<u>70,41,875</u>
Less : Interest income to be considered separately	-	
Less Depreciation under the income Tax Act	3,07,542	3,07,542
Income from Business		<u>67,34,333</u>

**GROSS TOTAL INCOME** 67,34,333

Less: B/f Business Loss of earlier  
years restricted to GTI

Less: Deductions Under Chapter VI

**TAXABLE INCOME** 67,34,333

**Tax on the above Income** 16,83,583

**MAT Calculations:**

Profit as per P&L A/c	68,99,013
Less: B/f Depreciation Loss being less	-
Profit as per Mat	<u>68,99,013</u>
Taxes on above Income @15%	10,34,852

As Tax liability under Mat Provisions is morethan Normal Tax Provisions  
So Taxes under Normal Tax Provisions will be applicable

**TAX LIABILITY:**

Tax		16,83,583
Add: Surcharge		-
Add: Education Cess @ 4%		67,343
<b>Total Tax &amp; Cess Payable</b>	234B 234C	<u>17,50,927</u>
Less: TDS		-
Add: Interest U/s 234b & c		<u>17,50,927</u>
<b>Total Tax &amp; Interest Payable</b>		<u>17,50,927</u>
Less : Advance Tax Paid		-
Less : Self Assessment Tax Paid		<u>17,50,927</u>
<b>Balance Payble/Refundable</b>		<u><u>-</u></u>



**CLAPS OILTECH PRIVATE LIMITED**  
**BALANCE SHEET as at 31st March, 2023**  
(All amounts are in Rupees except as otherwise stated)

Particulars	Note No's	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS FUNDS</b>			
(a) Share Capital	2	1,50,00,000	1,00,000
(b) Reserves and Surplus	3	53,99,152	2,92,236
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Secured Loans			
(b) Unsecured Loans	4	5,17,44,510	17,44,510
(c) Deferred Tax Liability		41,170	
<b>(3) CURRENT LIABILITIES</b>			
(a) Trade payables	5	4,70,46,948	-
(b) Other current liabilities	6	37,07,147	4,41,567
(c) Short-term provisions	7	63,71,934	86,629
<b>TOTAL</b>		<b>12,93,10,860</b>	<b>26,64,941</b>

**II. ASSETS**

<b>(1) NON CURRENT ASSETS</b>			
(a) Tangible assets	8	20,54,356	15,26,233
(b) Capital work-in-progress		-	-
(c) Deferred Tax Asset		25,364	25,364
<b>(2) CURRENT ASSETS</b>			
(a) Trade Receivables	9	9,81,95,677	-
(b) Inventory			
(c) Cash and cash equivalents	10	3,44,801	26,144
(d) Other Current Assets-deposits	11	26,88,034	10,87,200
(e) Short-term loans and advances	12	2,60,02,628	-
<b>TOTAL</b>		<b>12,93,10,860</b>	<b>26,64,941</b>
		-	0

**Significant Accounting Policies & Other Notes**

As per our report of even date

For S Y B & CO  
Chartered Accountants  
FRN: 018000S

**SAMPATH SOORA**  
Partner  
M.No. 237503

Place: Hyderabad  
Date: 07/06/2023

For and on behalf of the Board

**Chandra Sekar Kumarswamy**  
Director  
DIN: 09338009

**Srilalitha Kallepalli**  
Director  
DIN: 09345666

(UDIN NO: 23237503BGTZB11389)

**CLAPS OILTECH PRIVATE LIMITED****Statement of Profit & Loss for the year ended 31st March, 2023**

(All amounts are in Rupees except as otherwise stated)

Particulars	Note No's	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>REVENUE FROM OPERATIONS</b>			
Gross Receipts	13	40,46,23,929	34,76,800
Other Income		13,38,160	3,11,200
<b>Total</b>		<b>40,59,62,089</b>	<b>37,88,000</b>
<b>EXPENDITURE</b>			
1. Purchases	14	39,14,45,233	19,92,000
2. Changes in Inventory	14.1	-	-
3. Payments & Benefits to Employees	15	46,26,624	9,41,415
4. Administrative Expenses	16	28,03,066	4,21,290
5. Depreciation	8	1,42,862	14,067
6. Other Expenses	17	45,290	15,000
<b>Total Expenses</b>		<b>39,90,63,076</b>	<b>33,83,772</b>
7. Profit before exceptional and extraordinary items and tax		68,99,013	4,04,228
8. Exceptional Items			
9. Profit before extraordinary items and tax (V - VI)		68,99,013	4,04,228
10. Extraordinary Items			
11. Profit before tax (VII - VIII)		68,99,013	4,04,228
12. Tax expense:			
(1) Current tax		17,50,927	86,629
(2) Deferred tax		41,170	25,364
		<b>17,92,097</b>	<b>1,11,993</b>
13. Profit/Loss for the year		<b>51,06,916</b>	<b>2,92,236</b>
14. Earning per equity share:			
(1) Basic		515	32
(2) Diluted		515	32

**Significant Accounting Policies & Other Notes****I**

As per our report of even date

For and on behalf of the Board

For S Y B & CO  
Chartered Accountants  
FRN: 018000S

SAMPATH SOORA  
Partner  
M.No. 237503

Place: Hyderabad  
Date: 07/06/2023

Chandra Sekar Kumarswamy  
Director  
DIN: 09338009

Srilalitha Kalapalli  
Director  
DIN: 09345666

(UDIN NO: 23237503BGT2B11389).



**CLAPS OILTECH PRIVATE LIMITED****Notes Forming Part of Balance Sheet**

(All amounts are in Rupees except as otherwise stated)

**2. SHARE CAPITAL**

	As at 31st March 2023	As at 31st March 2022
Authorised Share Capital		
15.00.000 Equity Shares of Rs.10/- each	1,50,00,000	10,00,000
Subscribed and Paid up Capital		
15.00.000 Equity Shares of Rs.10/- each	1,50,00,000	1,00,000
<b>Total</b>	<b>1,50,00,000</b>	<b>1,00,000</b>

**2.1 Details of Shareholders holding morethan 5%**

	No. of Share	%	No. of Share	%
Srilalitha Kallepalli			9,999	99.99
Chandra Shekar Kumaraswamy	14,90,001	99.34		

2.2 During the year, the Share Capital increased from Rs. 1,00,000 to Rs. 1,50,00,000

2.3 Rights, Preferences and restrictions attached to equity shares. The Compnay has only one class of equity shares having a face value of Rs. 10/- each and each holder of an equity share is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by shareholders.

2.4 Details of Promoters Shareholding	No. of Shares	%	No. of Shares	%
Srilalitha Kallepalli	9,799	0.65	9,999	99.99
Chandra Shekar Kumaraswamy	14,90,001	99.34	1	0.01
Total Shares held by the Promoters and % of Holding	14,99,800	99.99	10,000	100

**3. RESERVES & SURPLUS**

	As at 31st March 2023	As at 31st March 2022
General Reserve		-
Opening Balance		-
<b>Profit &amp; Loss Account</b>		
Adjustment due to MAT Credit		-
Opening Balance Adjusted	2,92,236	-
Additions During the Year		-
Surplus as per Account Annexed	51,06,916	2,92,236
<b>Total</b>	<b>53,99,152</b>	<b>2,92,236</b>



**4. UNSECURED LOANS**

	As at 31st March 2023	As at 31st March 2022
Loan from Directors	5,17,44,510	17,44,510
<b>Total :</b>	<b>5,17,44,510</b>	<b>17,44,510</b>

**5. TRADE PAYABLES**

	As at 31st March 2023	As at 31st March 2022
Sundry Creditors	4,70,46,948	-
<b>Total :</b>	<b>4,70,46,948</b>	<b>-</b>

**5.1. Agewise Trade Payables**

	As at 31st March 2023	As at 31st March 2022
Less than 6 Months	4,70,46,948	-
6 Months - 1 Year	-	-
1 Year - 2 Year	-	-
2 Year - 3 Years	-	-
More than 3 Years	-	-
<b>Total :</b>	<b>4,70,46,948</b>	<b>-</b>

**6. OTHER CURRENT LIABILITIES**

	As at 31st March 2023	As at 31st March 2022
Salary Payables	23,95,869	-
Other Payables	9,96,278	4,14,067
Audit Fees payable	1,50,000	20,000
Professional charges payable	1,50,000	-
ROC filing charges payable	15,000	7,500
<b>Total :</b>	<b>37,07,147</b>	<b>4,41,567</b>



**7. SHORT TERM PROVISIONS**

	As at 31st March 2023	As at 31st March 2022
Gratuity Provision		
Other payables	46,21,007	-
Income Tax	17,50,927	86,629
<b>Total :</b>	<b>63,71,934</b>	<b>86,629</b>

**9. TRADE RECEIVABLES**

	As at 31st March 2023	As at 31st March 2022
Trade Receivables	9,81,95,677	
<b>Aging Trade Receivables</b>		
Less than 6 Months	9,81,95,677	
6 Months - 1 Year	-	
1 Year - 2 Year	-	
2 Year - 3 Years	-	
More than 3 Years	-	
<b>Total :</b>	<b>9,81,95,677</b>	<b>-</b>

**10. CASH & CASH EQUIVALENTS**

	As at 31st March 2023	As at 31st March 2022
Cash	1,38,400	3,200
Bank	2,06,401	22,944
<b>Total :</b>	<b>3,44,801</b>	<b>26,144</b>

**11. OTHER CURRENT ASSETS :**

	As at 31st March 2023	As at 31st March 2022
Other current assets	26,88,034	10,75,200
Pre-Incorporation not written off	-	12,000
<b>Total :</b>	<b>26,88,034</b>	<b>10,87,200</b>

**12. SHORT TERM LOANS & ADVANCES**

	As at 31st March 2023	As at 31st March 2022
Short term loans and Advances	2,60,02,628	-
Others	-	-
<b>Total :</b>	<b>2,60,02,628</b>	<b>-</b>





**CLAPS OILTECH PRIVATE LIMITED**  
**Notes Forming Part of Profit & Loss Statement**  
**(All amounts are in Rupees except as otherwise stated)**

**13. REVENUE FROM OPERATIONS**

	As at 31st March 2023	As at 31st March 2022
Gross Sales		34,76,800
Taxable Sales	8,63,22,736	
Exempted Sales	31,83,01,193	
<b>Total</b>	<b>40,46,23,929</b>	<b>34,76,800</b>

**14. PURCHASES**

	As at 31st March 2023	As at 31st March 2022
Material Purchases		19,92,000
Taxable Purchases	12,32,58,313	
Exempted Purchases	26,81,86,920	
<b>Total</b>	<b>39,14,45,233</b>	<b>19,92,000</b>

**14.1. Change In Inventory**

Opening Stock	-
Closing Stock	-
<b>Total</b>	<b>-</b>

**15. PAYMENTS & BENEFITS TO EMPLOYEES**

	As at 31st March 2023	As at 31st March 2022
Salaries to Employees	44,14,060	8,62,100
Staff Welfare	2,12,564	79,315
<b>Total</b>	<b>46,26,624</b>	<b>9,41,415</b>

**16. ADMINISTRATIVE EXPENSES**

	As at 31st March 2023	As at 31st March 2022
Conveyance	1,46,230	34,500
Electricity Charges	1,06,329	79,350
Bank Charges	4,734	1,020
Consultant fees paid	59,228	44,200
Office Maintenance	1,36,224	1,01,660
Audit Fees	1,50,000	20,000
Professional Charges	1,50,000	
ROC Charges	15,000	7,500
Rent expenses	1,34,000	1,00,000
Telephone & Internet expenses	44,300	33,060
Transportation charges	18,57,021	
<b>Total</b>	<b>28,03,066</b>	<b>4,21,290</b>



**17. OTHER EXPENSES**

	As at 31st March 2023	As at 31st March 2022
Other Expenses	45,290	
Pre-Incorporation expenses w/off		15,000
Total	45,290	15,000



A handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

A handwritten signature in black ink, featuring a large 'S' shape followed by a checkmark-like stroke.

Note: 8

CLAPS OILTECH PRIVATE LIMITED  
FIXED ASSETS REGISTER FOR THE PERIOD FROM 01/04/2022 to 31/03/2023

Particulars	Life of the Asset (No. of Years)	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Cost as at 01.04.2022	Additions	Deletions during the year	Total Cost as at 31.03.2023	As at 01.04.2022	Dep during the year	As at 31.03.2023	As at 31.03.2022
Airconditioner	15	-	-	-	-	-	-	-	-
Computer Systems	3	-	51,695	-	51,695	-	11,661	11,661	-
Plant & Machinery	15	15,26,233	-	-	15,26,233	14,067	1,01,749	1,15,816	15,26,233
Office Equipment	10	-	6,19,290	-	6,19,290	-	29,452	29,452	-
Electrical Equipment	10	-	-	-	-	-	-	-	-
Furniture & Fixtures	10	-	-	-	-	-	-	-	-
Generator	10	-	-	-	-	-	-	-	-
<b>Total</b>		<b>15,26,233</b>	<b>6,70,985</b>	<b>-</b>	<b>21,97,218</b>	<b>14,067</b>	<b>1,42,862</b>	<b>1,56,929</b>	<b>15,26,233</b>



*[Handwritten signature]*

*[Handwritten signature]*



**CLAPS OILTECH PRIVATE LIMITED**

**DEPRECIATION ON FIXED ASSETS FOR THE YEAR ENDED 31.03.2023  
( UNDER INCOME TAX ACT, 1961)**

Particulars	WDV As On 01.04.2022	Deletions	Additions/(Deletions)		Total As At 31.03.2023	Dep. Rate %	Depreciation For the Year Ended 31.03.2023	NET BLOCK	
			More than 180 Days	Less than 180 Days				W.D.V. As At 31.03.2023	W.D.V. As At 31.03.2023
Air Conditioner	-	-	51,694.92	-	51,695	15%	-	-	-
Computer Systems	-	-	-	-	51,695	40%	20,678	-	-
Plant & Machinery	14,24,778	-	-	-	14,24,778	15%	2,13,717	12,11,061	-
Office Equipment	-	-	3,56,008	2,63,281	6,19,290	15%	73,147	-	-
Electrical Equipment	-	-	-	-	-	15%	-	-	-
Furniture & Fixtures	-	-	-	-	-	10%	-	-	-
Vehicle	-	-	-	-	-	15%	-	-	-
	14,24,778	-	4,07,703	2,63,281	20,95,762		3,07,542		12,11,061

Amount in Rs.

