

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005

BALANCE SHEET AS AT 31ST MARCH, 2023

BALANCE SHEET AS AT 31ST MARCH, 2023						
PARTICULARS		NOTES	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
A	<u>EQUITY AND LIABILITIES</u>					
1	<u>Shareholder's Funds</u>					
	(a) Share Capital	2	46,298,690.00		32,100,000.00	
	(b) Reserves & Surplus	3	2,097,845.23		41,407.58	
	(c) Money received against shares warrants		-	48,396,535.23	-	32,141,407.58
2	Share Application money Pending Allotment		13,679,940.00	13,679,940.00		
3	<u>Non-current liabilities</u>					
	(a) Long-term borrowings	4	36,196,402.78		18,749,198.00	
	(b) Deferred tax liabilities (net)	5	389,330.00			
	(c) Other long-term liabilities		-	36,585,732.78	-	18,749,198.00
	(d) Long-term provisions					
4	<u>5333</u>					
	(a) Short-term borrowings	6	36,066,168.67			
	(b) Trade payables	7	29,529,298.65			
	(c) Other current liabilities	8	636,510.92		10,900.00	10,900.00
	(d) Short-term provisions	9	585,740.52	66,817,718.76		
	TOTAL			165,479,926.77		50,901,505.58
B	<u>ASSETS</u>					
1	<u>Non-current assets</u>					
	<u>(a) Fixed assets</u>					
	(i) Tangible assets	10	109,665,283.33			
	(ii) Intangible assets	10			43,812,997.70	
	(iii) Capital work-in-progress		-		-	
	(b) Deferred tax Assets(net)	11	7,960,523.35			
	(c) Non-Current Investments		925,414.16			
	(d) Long-term loans and advances	11(A)		118,551,220.84	684,220.00	44,497,217.70
	(e) Other non-current assets	12				
2	<u>Current assets</u>					
	(a) Current Investments		-			
	(b) Inventories	13	37,093,931.00			
	(c) Trade receivables	14			6,285,381.28	
	(d) Cash and cash equivalents	15	7,891,231.98		118,906.60	
	(e) Short-term loans and advances	16	1,943,542.95			
	(f) Other current assets	17		46,928,705.93		6,404,287.88
	TOTAL			165,479,926.77		50,901,505.58

Significant Accounting Policies	1
Contingent Liabilities and Commitments	25
Other Notes on Accounts	26

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ashok Jha & Co.

Chartered Accountants

Firm Registration number . 036917N

CA. Ashok Kumar Jha

Proprietor

M. No.094150

Place: Faridabad

Date: 05.09.2023

UDIN: 23094150BGUDMM8402



M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD

Sanjeev
(SANJEEV MALHOTRA)
Director
DIN: 00525447

Sarthak
(SARTHAK MALHOTRA)
Director
DIN: 03558441

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE: 14/A33, 3RD FLOOR, CHANNA MARKET, WEA, KAROL BAGH, NEW DELHI-110005

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS	NOTES	FOR THE YEAR ENDED 31ST, MARCH, 2023(Rs.)	FOR THE YEAR ENDED 31ST, MARCH, 2022(Rs.)
CONTINUING OPERATIONS			
A INCOME			
Revenue from operations	17A	59,395,112.00	
Other Income	18	337,469.72	46,866.00
Total revenue (I)		59,732,582.58	46,866.00
B EXPENSES			
Cost of Raw Material and Components consumed	19	85,496,706.06	
(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	20	(37,093,931.00)	
Employee Benefits Expense	21	858,485.00	
Depreciation and amortization Expense	22	494,058.70	
Finance Costs	23	2,094,947.51	
Other expenses	24	4,728,867.14	7,458.42
Total (II)		57,479,734.41	7,458.42
Profit Before Tax		2,252,848.17	41,407.58
Tax Expenses			
Tax paid of earlier years			
Current Tax		585,740.52	-
Deferred Tax		389,330.00	-
Mat Credit entitlement			-
Total Tax Expenses		196,410.52	-
Profit/(loss) for the year		2,056,437.65	41,407.58
Earnings per equity share [nominal value of share Rs. 10]			
Basic EPS		0.44	0.01
Diluted EPS		0.44	

Significant Accounting Policies and Notes On Financial Statements

The accompanying notes are an integral part of the financial statements

For Ashok Jha & Co.

Chartered Accountants

Firm Registration number: 036917N

CA. Ashok Kumar Jha

Proprietor

M. No. 094150

Place: New Delhi

Date: 05.09.2023


 M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD

Sanjeev
(SANJEEV MALHOTRA)
Director
DIN: 00526447

Sarthak
(SARTHAK MALHOTRA)
Director
DIN: 03558441

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH' 2023

	PARTICULARS		AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before Tax		22,52,848.17	41,407.58
	Adjustments For :			
	Depreciation		4,94,659.70	-
	Miscellaneous Expenses written off		-	-
	Loss on Sale / Discard of Fixed Assets (Net)		-	-
	Finance Cost		29,94,947.51	-
	other non operating income		-	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		57,42,455.38	41,407.58
	Adjustments For :			
	Decrease/(Increase) in Trade and Other Receivables		-	-
	Decrease/(Increase)in Inventories		(3,70,93,931.00)	-
	Decrease/(Increase) in Short Term Loans & Advances		(18,24,636.35)	1,62,095.00
	Decrease/(Increase) in Other Current Assets		-	-
	Decrease/(Increase) in Other non Current Assets		-	(6,870.00)
	Increase/(Decrease) in Other Liabilities - Long Term		3,89,330.00	-
	Increase/(Decrease) in Provisions - Long term		-	-
	Increase/(Decrease) in Trade Payables & Others		2,95,29,299.55	-
	Increase/(Decrease) in Other Long Term Current Liabilities		-	-
	Increase/(Decrease) in Other Short Term Current Liabilities		6,36,510.92	-
	Increase/(Decrease) in Other Short Term Provisions		5,74,840.52	5,900.00
	NET CASH FROM OPERATING ACTIVITIES	"A"	(20,46,130.98)	2,02,532.58
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets (including Capital WIP)		(6,63,46,945.33)	(15,87,733.70)
	Purchase of Investments		-	-
	Decrease/(Increase) in Loans & Advances-Long Term		(2,41,194.16)	-
	/other Non current assets		(79,60,523.35)	-
	Interest Received on Fixed Deposits		-	-
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	"B"	(7,45,48,662.84)	(15,87,733.70)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Increase in Share Capital (inclusive of Premium received)		1,41,98,690.00	-
	Share Application Money pending allotment		1,36,79,940.00	-
	Increase in short term Borrowings(net)		3,60,66,168.67	-
	Increase/(Decrease) in Long Term Loans		1,74,47,204.78	68,91,198.00
	Interest Paid		(29,94,947.51)	-
	Direct tax paid		(1,96,410.52)	-
	NET CASH FROM FINANCING ACTIVITIES	"C"	7,82,00,645.42	68,91,198.00
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	16,05,850.70	55,05,995.98
	Cash And Cash Equivalents (Closing Balance)		78,91,231.98	62,85,381.28
	Cash And Cash Equivalents (Opening Balance)		62,85,381.28	7,79,385.30
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		16,05,850.70	55,05,995.98
	COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR			
	Cash in hand		99,357.00	5,000.00
	In Current Accounts with scheduled banks		11,68,874.98	62,80,381.28
	In Term Deposits with scheduled banks		66,23,000.00	-
			78,91,231.98	62,85,381.28

Significant Accounting Policies and Notes On Financial Statements
The accompanying notes are an integral part of the financial statements.

Auditor's Report

As per our separate report of even date annexed herewith
For Ashok Jha & Co.
Chartered Accountants
(FRN-036917N)

(Ashok Kumar Jha)
Proprietor
M.No.- 094150
Place : Faridabad
Date: 05.09.2023
UDIN: 23094150BGUDMM8402



M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD

(SANJEEV MALHOTRA)
Director
DIN: 00525447

(SARTHAK MALHOTRA)
Director
DIN: 03558441

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005

Note 2	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Share capital		
Authorised Shares		
6,000,000	8,000,000.00	80,000,000.00
Equity Shares of Rs. 10/- Each		
Issued, Subscribed & fully Paid-up Shares		
4629860 Equity Share of Rs. 10/-each fully paid	46,298,690.00	32,100,000.00
(Previous Year 3210000 Equity share of Rs. 10/-each fully paid)		
Total issued, subscribed and fully paid-up share capital	46,298,690.00	32,100,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 31.03.2023		As at 31.03.2022	
	Number of shares	(Rs.)	Number of shares	(Rs.)
At the beginning of the period	3,210,000.00	32,100,000.00	3,210,000.00	32,100,000.00
Issued during the period	1,419,809.00	14,198,690.00		
Outstanding at the end of the period	4,629,809.00	46,298,690.00	3,210,000.00	32,100,000.00

b. Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of share is entitled to vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining asset of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Dividend, if any, proposed by the Director is subject to approval by the members in Annual General Meeting (AGM).

c. Details of Shareholders holding Shares in the Company

Shareholder(s) holding shares	As at 31.03.2023		As at 31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sanjeev Malhotra	5800903	98.72%	3059100	95.30%
Ranjana Malhotra	450	0.01%		0.00%
Sarthak Malhotra	16450	3.28%	3059100	95.30%

As per records of the company, including its register of Shareholders/Members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Notes : PAS 3 Filed on 22.07.2023 against pending allotment of shares No (1,307,994@ 10Rs) as on 31.03. 2023 showing in the Balance sheet 2023

Note 3	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Reserves & Surplus		
A. Capital Reserve		
Opening balance		
Add: Additions during the year		
Closing Balance		
B. Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	41,407.58	
Closing balance	2,097,845.23	41,407.58
Total Amount (A+B)	2,097,845.23	41,407.58

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Note 3	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Reserves & Surplus		
A. Capital Reserve		
Opening balance	-	-
Add: Additions during the year	-	-
Closing Balance	-	-
B. Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	41,407.58	
Add: Profit / (Loss) for the year	2,056,437.65	41,407.58
Closing balance	2,097,845.23	41,407.58
Total Amount (A+B)	2,097,845.23	41,407.58

Note 4	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Long-Term Borrowings				
	Non-Current Portion		Current Maturities *	
Loans from Bank				
Bank of India Term loan against Plant & Machinery	8,045,223.67		-	-
	-	-	-	-
UNSECURED LOAN FROM PROMOTERS /SISTER CONCERN				
Auto Recycling Service LLP	20,000.00	600,000.00		
Ranjana malhotra loan	5,850,000.00	5,850,000.00		
Sanjeev malhotra loan	12,779,750.00	9,541,198.00		
Sripa & rd ventures pvt ltd		1,408,000.00		
Prena Malhotra	1,500,000.00			
Sarthak Malhotra Loan	8,001,429.11	1,350,000.00		
Total Amount	36,196,402.78	18,749,198.00	-	-

Notes:

Terms and Securities offered for Long Term Borrowing from Bank : .

Terms and Securities offered for Long Term Borrowing from Bank of India :

*2. Term loan Instalment repayable within 12 month treated as Current liabilities and shown in current liabilities schedule



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Note 5 Deferred Tax Liabilities (Net)	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Deferred Tax Liability		
Fixed assets: Impact of difference between depreciation as prescribed under Income Tax Act, 1961 and depreciation/amortization charged in books of accounts	389,330.00	
Gross deferred tax liability	389,330.00	-
Deferred Tax Assets		
Impact of expenditure and provisions charged to the statement of profit and loss during the year but allowed for tax purpose on payment basis.	-	-
Impact of unabsorbed business loss brought forward from earlier years	-	-
Gross deferred tax assets	-	-
Net Deferred Tax Liabilities	389,330.00	-
Net Incremental Liability/(Asset)	-	-

Note 6 Short-term borrowings	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
BANK LOAN	36,066,168.67	-
	-	-
	-	-
Total Amount	36,066,168.67	-

Note 7 Trade Payables	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
For Goods and Services		
Total outstanding due to Micro Enterprises and Small Enterprises*	29,529,298.65	
Total outstanding due to other than Micro Enterprises and Small Enterprises		
Total Amount	29,529,298.65	

Note:-Some of trade payables are subject to reconciliations and confirmations.

* None of the suppliers have provided necessary

confirmation along with evidence of small and

Micro enterprises. Hence no provision of interest

have not been made by the company

Note 8 Other Current Liabilities	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Current maturities of long-term borrowings (Refer Note 2)		
Other Payables:		
(i) Statutory remittances (Contributions to Provident Fund, Withholding Taxes, GST, TDS etc.)	327,505.92	
(ii) Auditors Remuneration Payable	25,000.00	10,900.00
(iii) Other Expenses Payable	284,005.00	
(iv) Employee benefit expenses		
(v) Advance from Customers		
(vi) Security Receive Aura Renewable Energy Pvt.Ltd		
Total Amount	636,510.92	10,900.00

(i) Employee benefits expenses payable include wages and salary payable.

(ii) Statutory Dues payable includes ESI and TDS payable.

(iii) Other Expenses payable includes electricity and water expenses



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Note 9 Short Term Provisions	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Provision for Income Tax	585,740.52	-
Total Amount	585,740.52	-

Note 10 Tangible assets/Intangible assets	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Total Assets (For Details Refer detailed scheduled attached at the end)	109,665,283.33	43,812,997.70
Total Amount	109,665,283.33	43,812,997.70

Note 11 Deffered Tax Assets :-	As at 31.03.2023	As at 31.03.2022
Net Deffered Tax Assets		
Total Amount	-	-

Note 11A Loans and advances (Long Term)	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
	Non-Current		Current	
SECURITY DEPOSIT	925,414.16			-
MAT CREDIT ENTITLEMENT			-	-
	925,414.16		-	-

Note 12 Other Non-Current Assets	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Preliminary and Pre- Operative Expenses	-	684,220.00
Total Amount		684,220.00

Note 13 Inventories	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
(As taken, verified, valued & certified by the Management)		
(a) Raw materials At cost or net realisable value, whichever is lower	37,093,931.00	
(b) Finished goods (At cost of production)		
(c) Work-in-progress		
(d) Packing Material		
Total Amount	37,093,931.00	-

Note 14 Trade Receivables	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Unsecured, considered good unless stated otherwise		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Other Trade receivables		
Total Amount	-	-

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Note 15 Cash and Cash Equivalents	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
(a) Cash on hand	99,357.00	5,000.00
(b) Balances with Banks in current accounts		
(i) HDFC BANK (59266633333333)	141,594.74	5,637,381.46
(ii) BANK OF INDIA	1,027,280.24	642,999.82
(iii) FIXED DEPOSIT	6,623,000.00	
	-	
Total Amount	7,891,231.98	6,285,381.28

Note 16 Short Term Loan and Advances	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Advance Paid to Suppliers	1,943,542.95	82,120.00
Advance to Mohan Creation		31,000.00
Advance to Verma & Verma Associates		
Advance & TDS and TCS Receivable		
TDS A.Y. 2022-23		4,886.60
GST RECOVERABLE		900.00
Total Amount	1,943,542.95	118,906.60

Note 17 Other non- Current Assets	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Interest Accrued and due	51,657.00	
Prepaid Insurance	409,698.00	
-Balance with GST	7,427,311.75	
TDS Receivable	71,856.60	
TCS Receivable		
Total Amount	7,960,523.35	-

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AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005**Part B - NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH,2023**

Note 17(A) Revenue from Operations	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Sale of Products ()	59,395,112.86	-
	-	-
	-	-
Revenue from operations (Net)	59,395,112.86	-

Note 18 Other Income	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
	-	-
	-	-
Foreign Exchange Gain	274,445.72	-
Freight & Cartage	-	-
Interest Received Against Security Deposit With BSES Rajdhani	-	-
Interest Received against Fixed deposit	63,024.00	48,866.00
Subsidy	-	-
Account setoff and written off	-	-
Total (A)	337,469.72	48,866.00
Total Other Income	337,469.72	48,866.00

Note 19 Cost of Raw Material and Components Consumed	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Raw Material		
Inventory at the beginning of Comm Production	85,496,706.06	-
Add: Purchases	85,496,706.06	-
	-	-
Less: Inventory at the end of the year	85,496,706.06	-
Cost of Raw Material consumed	85,496,706.06	-
Total Amount of Raw Materials and Components Consumed	85,496,706.06	-

Note 20 (Increase)/Decrease in inventories of Finished Goods,By-Products & Work in	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
A. (Increase)/Decrease in Finished Goods		
Closing Stocks	37,093,931.00	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	(37,093,931.00)	-
B. (Increase)/Decrease in Packaging Material		
Closing Stocks	-	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	-	-
C. (Increase)/Decrease in Scrap		
Closing Stocks	-	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	-	-
TOTAL (A+B+C)	(37,093,931.00)	-

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S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

IN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005**Part B - NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH,2023**

Note 17(A) Revenue from Operations	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Sale of Products (Solar Panels/ Modules)	59,395,112.86	-
	-	-
	-	-
Revenue from operations (Net)	59,395,112.86	-

Note 18 Other Income	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
	-	-
	-	-
	-	-
Foreign Exchange Gain	274,445.72	-
Freight & Cartage	-	-
Interest Received Against Security Deposit With BSES Rajdhani	-	-
Interest Received against Fixed deposit	63,024.00	48,866.00
Subsidy	-	-
Account setoff and written off	-	-
Total (A)	337,469.72	48,866.00
Total Other Income	337,469.72	48,866.00

Note 19 Cost of Raw Material and Components Consumed	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Raw Material		
Inventory at the beginning of Comm Production	85,496,706.06	-
Add: Purchases	-	-
	85,496,706.06	-
Less: Inventory at the end of the year	-	-
Cost of Raw Material consumed	85,496,706.06	-
Total Amount of Raw Materials and Components Consumed	85,496,706.06	-

Note 20 (Increase)/Decrease in inventories of Finished Goods,By-Products & Work in	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
A. (Increase)/Decrease in Finished Goods		
Closing Stocks	37,093,931.00	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	(37,093,931.00)	-
B. (Increase)/Decrease in Packaging Material		
Closing Stocks	-	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	-	-
C. (Increase)/Decrease in Scrap		
Closing Stocks	-	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	-	-
TOTAL (A+B+C)	(37,093,931.00)	-

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Note 21 Employee Benefit Expenses	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Salaries, Wages & Allowances	858,485.00	-
Director Remuneration Exp.	-	-
Staff & Labour Welfare	-	-
Employer's Contribution to PF	-	-
Employer's Contribution to ESI	-	-
Total	858,485.00	-

Note 22 Depreciation and Amortization Expense	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Depreciation of Tangible Assets	494,659.70	-
Depreciation of Intangible Assets	-	-
	-	-
	494,659.70	-
Total	494,659.70	-

Note 23 Finance costs	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Interest on HDFC Bank for LAP (Long term loan)	-	-
Interest on Vehicle loan from ICICI Bank	-	-
Interest on OD limits / LC	1,161.30	-
Interest on Term loan	76,992.92	-
Interest on GST	-	-
Interest on ESI/PF	-	-
Interest on TDS	210.00	-
Bank Charges	2,916,583.29	7,458.42
Total	2,994,947.51	7,458.42

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24	For the year ended On 31.03.2023 (Rs.)	For the year ended On 31.03.2022 (Rs.)
Other Expenses		
Manufacturing Expenses :		
Commission on Foreign Import	30,044.00	
Consumable Stores and Spares	775,770.67	
Power & Fuel Expenses	433,700.00	
Shipping Line Charges	1,122,194.96	
Job work		
Testing Charges	800.00	
Custom Duty	78,933.00	
Factory licence	45,401.00	
Selling & Distribution Expenses :		
Commission on Sales	172,001.00	
Loading Unloading Charge	3,000.00	
Freight & cartage outward	107,479.00	
Administrative & General Expenses :		
Audit Fee	25,000.00	
AMC Charges		
Rent (Including Lease Rental)		
Telephone & Internet		
Legal & Professional / Recruitment Charges	572,549.00	
Rate Difference on Sale		
Cash Discount		
Repairs and maintenance		
ROC/ Annual Filling Fees	690,820.00	
Printing & Stationery	5,018.00	
Insurance	566,568.00	
Computer Maintenance		
Running & Maintenance Expenses	55,276.00	
Office Expenses	643.90	
Member & Subscription Fees	43,664.16	
Round Off	4.45	
Software services	-	
Total	4,728,867.14	-

Note 25 (Contingent liabilities and Capital Commitments)

Contingent liabilities:

Bonds in favour of customs in respect of Duty saved on import of Capital Goods.

Capital Commitments:

NIL

NIL

Note 26 (Others Notes on Accounts)

(i) Payment to Auditors

	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Audit Fees	25,000.00	-
GST	-	-
	25,000.00	-

Notes 1 to 25 are integral part of the balance sheet and statement of profit and loss.

As per our report of even date

For Ashok Jha & Co.
Chartered Accountants
FRN. 036917N



CA. Ashok Kumar Jha
Proprietor
M. No.094150
Place: Faridabad
Date: 05.09.2023
UDIN:23094150BGUDMM8402

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD

(Signature)
(SANJEEV MALHOTRA)
Director
DIN: 00525447

(Signature)
(SARTHAK MALHOTRA)
Director
DIN: 03558441

Notes : 10

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

FIXED ASSETS : TANGIBLE ASSETS

FIXED ASSETS : TANGIBLE ASSETS										
Description	Dep.Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Cost as at 01.04.2022	Addition	Deletion	Cost as at 31.03.2023	Up to 01.04.2022	For Current Period	Adjustment Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
Computer	0.32	-	25,20,525.44	0	25,20,525.44	-	4,35,792.02	4,35,792.02	20,84,733.42	-
Air Conditioner	0.19	-	46,093.00	-	46,093.00	-	431.89	431.89	45,661.11	-
Air Pollution Control Device	0.06	-	54,65,170.00	-	54,65,170.00	-	4,265.08	4,265.08	54,60,904.92	-
Electric fitting	0.10	-	21,13,629.70	-	21,13,629.70	-	12,197.36	12,197.36	21,01,432.34	-
Furniture & Fixtures	0.10	-	4,88,967.94	-	4,88,967.94	-	10,522.36	10,522.36	4,78,445.58	-
Lab Equipment	0.19	-	19,49,000.00	-	19,49,000.00	-	31,450.99	31,450.99	19,17,549.01	-
Furnace	0.06	-	32,26,484.00	-	32,26,484.00	-	-	-	32,26,484.00	-
Land & Building	-	4,38,12,997.70	5,05,37,075.25	-	9,43,50,072.95	-	-	-	9,43,50,072.95	4,38,12,997.70
Total	-	4,38,12,997.70	6,63,46,945.33	-	11,01,59,943.03	-	4,94,659.70	4,94,659.70	10,96,65,283.33	4,38,12,997.70
Previous Year										



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1 SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis of preparation

The financial statements of the Company have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with all material respects with the accounting standards specified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy explained below.

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 Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.02 Presentation and disclosure of financial statements

The presentation and disclosure of the financial statements have been made in accordance with the Schedule III of the Companies Act, 2013.

1.03 Depreciation of Fixed Assets

Schedule II of the Companies Act, 2013 prescribed useful lives of the assets and the depreciation is being provided on the written down value method as per their useful lives prescribed in the Schedule II of the Companies Act, 2013. However, Schedule II allows companies to use higher/lower useful lives and residual value; if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II of the Companies Act, 2013

1.04 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.05 Fixed Assets and Depreciation

- a) Fixed assets are stated at their original cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Interest and other borrowing costs during construction period on borrowings to finance fixed assets is capitalised.
- b) The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Similarly, when significant parts of plant and equipment are required to be replaced at intervals or when a major inspection/overhauling is required to be performed, such cost of replacement or inspection is capitalised (if the recognition criteria is satisfied) in the carrying amount of plant and equipment as a replacement cost or cost of major inspection/overhauling, as the case may be and depreciated separately based on their specific useful life.
- c) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.
- d) The cost and the accumulated depreciation on fixed assets sold or otherwise disposed off are removed from the stated values and resulting gain and losses are recognised in profit and loss account.

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- e) Gains or losses arising from disposal of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of Profit and Loss when the assets are disposed off.

1.06 Inventories are valued as under:

- a) The stocks of raw materials, packing materials and finished goods have been taken at lower of cost and net realisable value.
- b) The scrap materials have been valued at realisable value.
- c) The inventories are valued on the basis of First in First Out (FIFO Method).

1.07 Foreign currency transactions

i) Initial recognition

Transactions in foreign currency are recorded at exchange rate prevailing on the date of transaction. Exchange differences arising on the settlement of monetary items during the year are recognised as income or expense.

ii) Conversion and exchange differences

Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange at the balance sheet date and resultant gain or loss is recognized in the Profit and Loss Account. Non monetary assets and liabilities denominated in foreign currency are carried at historical cost using the exchange rate at the date of transaction.

1.08 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of Goods

Sales are recognized at the point of dispatch to the customer. Sales include excise duty but are exclusive of sales tax.

(ii) Other Income

Rent and Interest income is recognized on a time proportion basis.

1.09 Earnings Per Share

Basic earnings per 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 share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

1.10 Taxes on Income

Tax expense for the year comprises of current tax and deferred tax.

- i) Current tax is determined on the amount of tax payable in respect of taxable income for the period, using the applicable tax rates and tax laws in accordance with the provisions of Income Tax Act 1961.
- ii) Deferred tax is recognised, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date.
- iii) Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period. During the Year the Company has recognised MAT Credit entitlement of Rs 71236.00 (Rs Seventy one thousand two hundred thirty six and paise only).

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thousand two hundred thirtysix only) paid in previous year

1.11 Impairment of assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

1.12 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

1.13 Contingent Liabilities and Commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.14 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.

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M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED**CIN: U27200DL2020PTC374942****REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005**

Note 2	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Share capital		
<u>Authorised Shares</u>		
6,000,000	8,000,000.00	6,000,000.00
Equity Shares of Rs. 10/- Each		
<u>Issued, Subscribed & fully Paid-up Shares</u>		
4629869 Equity Share of Rs.10/-each fully paid	46,298,690.00	32,100,000.00
(Previous Year 3210000 Equity share of Rs.10/-each fully paid)		
Total issued, subscribed and fully paid-up share capital	46,298,690.00	32,100,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

<u>Equity shares</u>	As at 31.03.2023		As at 31.03.2022	
	Number of shares	(Rs.)	Number of shares	(Rs.)
At the beginning of the period	3,210,000.00	32,100,000.00	3,210,000.00	32,100,000.00
Issued during the period	1,419,869.00	14,198,690.00	-	-
Outstanding at the end of the period	4,629,869.00	46,298,690.00	3,210,000.00	32,100,000.00

b. Terms/rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of share is entitled to vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining asset of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Dividend, if any, proposed by the Director is subject to approval by the members in Annual General Meeting (AGM).

c. Details of Shareholders holding Shares in the Company

Shareholder(s) holding shares	As at 31.03.2023		As at 31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sanjeev Malhotra	5800963	96.72%	3059100	95.30%
Ranjana Malhotra	450	0.01%	-	0.00%
Sarthak Malhotra	196450	3.28%	3059100	95.30%

As per records of the company, including its register of Shareholders/Members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Notes : PAS 3 Filed on 22.07.2023 against pending allotment of shares No (1,367,994@ 10Rs) as on 31.03. 2023 showing in the Balance sheet 2023

Note 3	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
Reserves & Surplus		
<u>A. Capital Reserve</u>		
Opening balance	-	-
Add: Additions during the year	-	-
Closing Balance	-	-
<u>B. Surplus / (Deficit) in Statement of Profit and Loss</u>		
Opening balance	41,407.58	-
Add: Profit / (Loss) for the year	2,056,437.65	41,407.58
Closing balance	2,097,845.23	41,407.58
Total Amount (A+B)	2,097,845.23	41,407.58

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AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942, Registered office address: 14 /A33 IIIRD FLOOR CHANNA MARKET
WEA , KAROL BAGH NEW DELHI CENTRAL DELHI - 110005 E-MAIL: ARSLTD.INDIA@GMAIL.COM

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LIST OF DIRECTOR AS ON 31ST MARCH 2023

SL. NO.	NAME OF THE DIRECTOR	DIN	DATE OF APPOINTMENT
1.	SANJEEV MALHOTRA	00525447	24/12/2020
2.	SARTHAK MALHOTRA	03558441	24/12/2020

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
AUTO RECYCLING SYSTEMS PRIVATE LIMITED**



**(SANJEEV MALHOTRA)
DIRECTOR
DIN: 00525447**

AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942, Registered office address: 14 /A33 IIIRD FLOOR CHANNA MARKET
WEA , KAROL BAGH NEW DELHI CENTRAL DELHI - 110005 E-MAIL: ARSLTD.INDIA@GMAIL.COM

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LIST OF SHAREHOLDING AS ON 31ST MARCH 2023

Sl. No.	Names of the Shareholder	Type of Shares	No. of Equity Shares Held
1.	Sanjeev Malhotra	Equity	5,800,963
2.	Sarthak Malhotra	Equity	196,450
3.	Ranjana Malhotra	Equity	450

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
AUTO RECYCLING SYSTEMS PRIVATE LIMITED**

Sanjeev

**(SANJEEV MALHOTRA)
DIRECTOR
DIN: 00525447**

Notes : 10
M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FIXED ASSETS : TANGIBLE ASSETS

Description	Dep. Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Cost as at 01.04.2022	Addition	Deletion	Up to 01.04.2022	For Current Period	Adjustment Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
Computer	0.32	-	2,520,525.44	-	-	435,792.02	435,792.02	2,084,733.42	-
Air Conditioner	0.19	-	46,093.00	-	-	431.89	431.89	45,661.11	-
Air Pollution Control Device	0.06	-	5,465,170.00	-	-	4,265.08	4,265.08	5,460,904.92	-
Electric fitting	0.10	-	2,113,629.70	-	-	12,197.36	12,197.36	2,101,432.34	-
Furniture & Fixtures	0.10	-	488,967.94	-	-	10,522.36	10,522.36	478,445.58	-
Lab Equipment	0.19	-	1,949,000.00	-	-	31,450.99	31,450.99	1,917,549.01	-
Furnace	0.06	-	3,226,484.00	-	-	-	-	3,226,484.00	-
Land & Building	-	43,812,997.70	50,537,075.25	-	-	-	-	94,350,072.95	43,812,997.70
Total	-	43,812,997.70	66,346,945.33	-	-	494,659.70	494,659.70	109,865,283.33	43,812,997.70
Previous Year									



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