

PRASAD EARTH MOVERS PRIVATE LIMITED
CIN:U71290GJ2022PTC137883
Annual Report For Financial The Year 2023-24

JMMK & Co, Chartered Accountants

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Prasad Earth Movers Private Limited
CIN:U71290GJ2022PTC137883
Balance Sheet as on 31 March, 2024

(₹ in '000')

Particulars		Notes	As at 31-03-2024	As at 31-03-2023
A	<u>EQUITY AND LIABILITIES:</u>			
1	Shareholders' Funds			
	(a) Share Capital	2	100.00	100.00
	(b) Reserves and Surplus	3	1,567.40	150.49
2	Non Current Liabilities			
	Long Term Borrowings	4	33,547.45	320.00
3	Current Liabilities			
	(a) Short Term Borrowings	5	12,626.48	-
	(b) Trade Payables	6	-	-
	Total outstanding dues of micro enterprises and small enterprises and		-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		4,053.03	12,473.94
	(c) Other Current Liabilities	7	8,594.30	2,147.11
	TOTAL		60,488.66	15,191.54
B	<u>ASSETS:</u>			
1	NON CURRENT ASSETS			
	(a) Property, Plant and Equipment and Intangible Assets	8		
	Property, Plant and Equipment		16,017.78	12,212.35
	(b) Deferred tax assets (net)	9	449.00	-
2	Current Assets			
	(a) Trade Receivables	10	37,080.06	1,931.17
	(b) Cash and Cash Equivalents	11	2,705.03	1,005.85
	(c) Short Term Loans and Advances	12	3,885.60	-
	(d) Other Current Assets	13	351.20	42.17
	TOTAL		60,488.66	15,191.54

Significant accounting policies

Accompanying notes to the financial statements

As per our attached report of even date

For JMMK & Co.

(Earlier known as JMK & Co.)

Chartered Accountants

ICAI Firm Registration No.: 120459W

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2 to 24

For and on behalf of the Board

PRASAD EARTH MOVERS PRIVATE LIMITED

JASANI K.D.



Jitendra Doshi

Partner

Membership No : 151274

Ketanaben Jasani

Director

DIN No.: 09842742

Ayush Jasani

Director

DIN No.: 09842741

Date : 04/09/2024

Place : Mumbai

Prasad Earth Movers Private Limited CIN:U71290GJ2022PTC137883 Statement of Profit and Loss for the year ended 31st March, 2024 (₹ in '000')				
Particulars		Notes	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023
I	REVENUE			
	Revenue from Operations	14	62,455.45	2,284.21
	TOTAL		62,455.45	2,284.21
II	EXPENSES			
	Employee Benfit Expenses	15	7,531.66	1,763.83
	Financial Costs	16	546.88	-
	Depreciation and Amortization Expenses	8	4,623.80	-
	Other Expenses	17	47,755.85	369.90
	TOTAL		60,458.19	2,133.73
	Profit before tax		1,997.26	150.48
	Tax expense:			
	Current Tax		990.21	-
	Deferred Tax		(449.00)	-
	Earlier Year Tax Adjustment		39.13	-
	Total tax expenses		580.34	-
	Profit for the year/Period		1,416.91	150.48
	Earnings per Equity Share:			
	Basic and Diluted earnings per shares (in Rs.) (Face Value of Rs. 10 per share)	18	141.69	15.05
Significant accounting policies Accompanying notes to the financial statements		1 2 to 24		
As per our attached report of even date		For and on behalf of the Board PRASAD EARTH MOVERS PRIVATE LIMITED		
For JMMK & Co. (Earlier known as JMK & Co.) Chartered Accountants ICAI Firm Registration No.: 120459W				
Jitendra Doshi Partner Membership No : 151274		Ketanaben Jasani Director DIN No.: 09842742	Ayush Jasani Director DIN No.: 09842741	
Date : 04/09/2024 Place : Mumbai				

PARASAD EARTH MOVERS PRIVATE LIMITED
CIN:U71290GJ2022PTC137883
Cash Flow Statement For The Year Ended 31st March, 2024

(₹ in '000')

Particulars	For the year ended	
	31st March 2024	31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	1,997.26	150.48
Adjustment for :		
Depreciation & Amortization	4,623.80	-
Interest on Expenses	496.36	-
Sundry balances Off	69.00	-
Operating profit before working capital changes	7,186.42	150.48
Movement in working capital :		
(Decrease)/Increase In Trade Payables	(8,420.91)	12,473.94
Increase In Other Current Liabilities	6,447.19	2,147.11
(Increase) In Trade Receivables	(35,148.89)	(1,931.17)
(Increase) In Short Term Loans And Advances	(3,885.60)	-
(Increase) In Other Current Assets	(378.03)	(42.17)
Cash generated (used in) from operation	(34,199.83)	12,798.20
Direct taxes paid	(1,029.34)	-
Net cash Flow from (used in) operating activities (A)	(35,229.17)	12,798.20
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(8,429.22)	(12,212.35)
Net cash used in investing activities (B)	(8,429.22)	(12,212.35)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings (net)	45,853.94	320.00
Interest Paid	(496.36)	100.00
Net cash flow from financing activities (C)	45,357.57	420.00
Net increase in cash and cash equivalents (A + B + C)	1,699.18	1,005.85
Cash and cash equivalents at the beginning of the year	1,005.85	-
Cash and cash equivalents at the end of the year	2,705.03	1,005.85

i. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

ii. Components of Cash and Bank Balances at the end of the year:

Particulars	As At 31st March, 2024	As At 31st March, 2023
Balance with Bank	586.17	960.17
Cash in Hand	2,118.86	45.67
Total Cash and Cash equivalents as per Balance Sheet	2,705.03	1,005.84

iii. Figures for the previous period have been regrouped / rearranged wherever found necessary.

AS PER OUR ATTACHED REPORT OF EVEN DATE


For JMMK & Co.
(Earlier known as JMK & Co.)
Chartered Accountants
ICAI Firm Registration No.: 120459W

For and on behalf of the Board

PRASAD EARTH MOVERS PRIVATE LIMITED

Jitendra Doshi
Partner
Membership No : 151274

Date : 04/09/2024
Place : Mumbai

JASANI K.D. 

Ketanaben Jasani
Director
DIN No.: 09842742

Ayush Jasani
Director
DIN No.: 09842741

Prasad Earth Movers Private Limited					
CIN:U71290GJ2022PTC137883					
Notes forming part of the financial statements for the year ended 31st March, 2024					
(₹ in '000)					
Note No. 2: Share Capital					
Particulars	As at 31 March 2024		As at 31 March 2023		
Authorised : 10,000 (P.Y 10,000) Equity shares of Rs. 10.00/- each	100.00		100.00		
Issued, Subscribed and Paid Up: 10,000 (P.Y 10,000) Equity shares of Rs. 10.00/- each fully paid up	100.00		100.00		
2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting year / period					
Particulars	As at 31 March 2024		As at 31 March 2023		
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.	
At the beginning of the year / period	10,000	1,000.00	10,000	1,000.00	
Issued during the year / period	-	-	-	-	
Outstanding at end of the year / period	10,000	1,000.00	10,000	1,000.00	
2.2 Terms/rights attached to equity shares					
The company has only one class of share capital namely Ordinary Shares having par value of Rs.10 per share. Each holder of Ordinary Shares is entitled to one vote per share.					
In the Event of Liquidation of the Company , the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the Company, after distribution of all preferential amounts. However, presently there are no such preferential amounts.					
The shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.					
2.3 There is no fresh Issue or buy back of share during the year					
2.4 There is no change in the numer of shares outstanding at the beginning and at the end of the year.					
2.5 There is no change in the Pattern of Shareholding during the year, It is same as the last year.					
2.6 Details of shareholders holding more than 5% shares in the company					
Name of Shareholders	As at 31st March 2024		As at 31st March 2023		
	Number of Shares	% of Holding	Number of Shares	% of Holding	
Ayush Jasani	5,000	50.00%	5,000	50.00%	
Ketanaben Jasani	5,000	50.00%	5,000	50.00%	
	10,000	100%	10,000	100%	
2.7 Details of shares held by Promoters					
Promoter Name	As at 31st March 2024		As at 31st March 2023		% Change
	Shares at beginning		Shares at end		
	Number	%	Number	%	
Ayush Jasani	5,000	50.00%	5,000	50.00%	
Ketanaben Jasani	5,000	50.00%	5,000	50.00%	
Total	10,000	100.00%	10,000	100.00%	

Prasad Earth Movers Private Limited				
CIN:U71290GJ2022PTC137883				
Notes forming part of the financial statements for the year ended 31st March, 2024				
(₹ in '000)				
Note 3 : Reserves and Surplus				
Particulars		As at 31 March 2024	As at 31 March 2023	
Surplus in the statement of Profit and Loss				
Balance as per Last Financial Statements.		150.49	-	
Add: Profit for the year / period as per Annexed Statement of Profit and Loss		1,416.91	150.49	
		1,567.40	150.49	
Note 4 : Long Term Borrowings				
Particulars		As at 31 March 2024	As at 31 March 2023	
Unsecured				
Interest Free				
Loan from Body Corporate (Refer note 4.1)		571.05	-	
Loan from Related Party (Refer note 4.2)		32,976.41	320.00	
		33,547.45	320.00	
4.1 Loan from Body Corporate				
Name of Party		31 March 2024	As at 31 March 2023	
Kalind Earth Movers Limited		571.05	-	
		571.05	-	
4.2 Loan From Related Parties				
Name of Party		As at 31 March 2024	As at 31 March 2023	
Kalind Earth Movers		26,855.91	170.00	
Ketraben D Jasani		1,100.00	-	
Ayush Jasani		-	150.00	
Anand Earth Movers		4,960.50	-	
		32,976.41	320.00	
Note 5 : Short Term Borrowings				
Particulars		As at 31 March 2024	As at 31 March 2023	
Secured				
Interest Bearing				
Loan from Bank (Refer note 5.1)		7,626.48	-	
Unsecured				
Interest Bearing				
Loan from Non Banking Financial Institution (Refer note 5.2)		5,000.00	-	
		12,626.48	-	
5.1 Secured Loan from Bank				
Secured loan from bank Hypothecation against Plant and Machinery of the Company. Rate of interest as mentioned below:				
Bank Name	Rate Interest	of 31 March 2024	As at 31 March 2023	
HDFC Bank Limited	12.42%	1,246.93	-	
HDFC Bank Limited	12.42%	1,246.93	-	
Indusind Bank Limited	10.70%	5,132.92	-	
5.2 Loan from Non Banking Financial Services				
Name of Party		As at 31 March 2024	As at 31 March 2023	
Yoki Financial Service		5,000.00	-	
		5,000.00	-	
Note 6 : Trade Payables				
Particulars		As at 31 March 2024	As at 31 March 2023	
Total outstanding dues of micro enterprises and small enterprises and (Refer note 6.1)		-	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,053.03	12,473.94	
		4,053.03	12,473.94	
6.1 As on March 31st, 2024 and March 31st 2023, there are no micro, small and medium enterprise as defined under the micro, small and medium enterprise development act, 2008 to whom company owes dues. This information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditor.				

Prasad Earth Movers Private Limited					
CIN:U71290GJ2022PTC137883					
Notes forming part of the financial statements for the year ended 31st March, 2024					
(₹ in '000)					
Trade Payable Ageing Schedule					
Particulars	As at 31st March, 2024				Total
	Outstanding for following periods from due date of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	4,053.03	-	-	-	4,053.03
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	4,053.03	-	-	-	4,053.03
Particulars	As at 31st March, 2023				Total
	Outstanding for following periods from due date of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	12,473.94	-	-	-	12,473.94
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	12,473.94	-	-	-	12,473.94
Note 7 : Other Current Liabilities					
Particulars	As at 31 March 2024	As at 31 March 2023			
Interest accrued and due not on Borrowings	101.20	-			
Statutory Dues	6,403.27	350.28			
Due to Employees	576.90	1,738.83			
Payable for Capital Expenditure	1,336.18	-			
Other Payables	176.74	58.00			
	8,594.30	2,147.11			
Note 9 : Deferred Tax Assets (net)					
Particulars	As at 31 March 2024	As at 31 March 2023			
Depreciation difference between books and income tax	449.00	-			
	449.00	-			
Note 10 : Trade Receivables (Unsecured, considered good)					
Particulars	As at 31 March 2024	As at 31 March 2023			
Outstanding for period less than six months from the date they become due for payment - considered good	37,080.06	1,931.17			
	37,080.06	1,931.17			
Trade Receivable Ageing Schedule					
Particulars	As at 31st March, 2024				Total
	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months- 1 Years		More than 3 Years	
(i) Undisputed trade receivables -considered good	37,080	-	-	-	37,080.06
(ii) Undisputed trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables- considered good	-	-	-	-	-
(iv) Disputed trade receivable -considered doubtful	-	-	-	-	-
Total	37,080	-	-	-	37,080.06
Particulars	As at 31st March, 2023				Total
	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months- 1 Years		More than 3 Years	
(i) Undisputed trade receivables -considered good	1,931.17	-	-	-	1,931.17
(ii) Undisputed trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables- considered good	-	-	-	-	-
(iv) Disputed trade receivable -considered doubtful	-	-	-	-	-
Total	1,931.17	-	-	-	1,931.17

Prasad Earth Movers Private Limited			
CIN:U71290GJ2022PTC137883			
Notes forming part of the financial statements for the year ended 31st March, 2024			
(₹ in '000)			
Note 11 : Cash and Cash Equivalent			
Particulars	As at 31 March 2024	As at 31 March 2023	
Balance with banks In current accounts	588.17	980.17	
Cash on hand	2,118.60	45.67	
	2,705.03	1,005.85	
Note 12 : Short Term Loan and Advances (Unsecured, considered good)			
Particulars	As at 31 March 2024	As at 31 March 2023	
Loans and Advances to Others	3,885.60	-	
	3,885.60	-	
Note 13 : Other Current Assets			
Particulars	As at 31 March 2024	As at 31 March 2023	
Income Tax / Tax Deducted at Sources (net of provisions)	290.64	42.17	
Prepaid Expenses	60.56	-	
	351.20	42.17	

PRASAD EARTH MOVERS PRIVATE LIMITED

CIN: U71290GJ2022PTC137883

Notes forming part of the Financial Statements for the year ended 31 March 2024

Note 8 : Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION			NET BLOCK (₹ in '000')
	Particulars	As at 1st April 2023	Additions during the year	Deductions during the year	As at 31st March 2024	Upto 31st March, 2023	For The Year	Upto 31st March, 2024
1	Plant and Machinery	10,349.45	10,006.92	-	20,356.37	-	4,584.97	4,584.97
2	Office Equipment	-	240.68	-	240.68	-	35.43	35.43
3	Electrical Equipments	-	44.53	-	44.53	-	3.40	3.40
	Total (Current Year)	10,349.45	10,292.12	-	20,641.57	-	4,623.80	4,623.80
								16,017.78

Asset Under Development

Particulars	As at 31-03-2024	As at 31-03-2023
Opening Balance	10,349.45	-
Add: Addition during year	-	10,349.45
Less: Transfer to PPE	10,349.45	-
Total	-	10,349.45

Prasad Earth Movers Private Limited CIN:U71290GJ2022PTC137883 Notes forming part of the financial statements for the year ended 31st March, 2024			(₹ in '000')
Note 14 : Revenue From Operation			
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023	
Revenue from Hiring of Equipments	62,455.45	2,284.21	
	62,455.45	2,284.21	
Note 15 : Employee Cost			
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023	
Salary, Wages and Bonus	7,214.29	1,738.83	
Staff Welfare Expenses	317.38	25.00	
	7,531.66	1,763.83	
Note 16 : Financial Cost			
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023	
Interest on Borrowings	496.36	-	
Interest on delayed payment of Statutory Dues	15.39	-	
Other Borrowing cost:			
Loan processing charges	35.13	-	
	546.88	-	

Prasad Earth Movers Private Limited CIN:U71290GJ2022PTC137883 Notes forming part of the financial statements for the year ended 31st March, 2024			(₹ in '000')
Note 17 : Other Expense			
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023	
Electricity Expense	32.00	-	
Office Expense	197.22	-	
Power and Fuel	36,697.29	-	
Machinery Charges	5,309.30	-	
Printing And Stationary	25.10	-	
Professional Fees	182.22	44.00	
Bank Charges	8.84	0.22	
Rent	178.70	90.00	
Auditors Remuneration			
Statutory Audit Fees	29.00	30.00	
Repairs and Maintenance:			
Plant and Equipment	1,706.93	180.00	
Vehicles	1.60	-	
Rates and Taxes	182.85	-	
Freight and Transportation	2,296.22	0.50	
Insurance Expenses	246.24	25.18	
Miscellaneous Expense	632.33	-	
Traveling Expense	30.00	-	
	47,755.85	369.90	

Prasad Earth Movers Private Limited CIN:U71290GJ2022PTC137883 Notes forming part of the financial statements for the year ended 31st March, 2024		
(₹ in '000')		
Note 18 : Earning Per Share		
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023
Net Profit After Tax available for Equity Shareholders (Rs.)	1,416.91	150.48
Weighted average number of Ordinary Shares for Basic EPS	10,000.00	10,000.00
Weighted average number of Ordinary Shares for Diluted EPS	10,000.00	10,000.00
Nominal Value of Ordinary Shares	10.00	10.00
Basic Earnings per Ordinary Share	141.69	15.05
Diluted Earnings per Ordinary Share	141.69	15.05
Note 19 : Contingent Liabilities		
As per the details & explanation provided by the Management there is no contingent liabilities for the current year and Previous period.		
Note 20 : Related Party Disclosures		
For the purpose of this financial statement, parties are considered to be related to the company, if the company has the ability, directly or indirectly, to control the party or exercise significant influence over the party, in making party's financial and operating decisions, or vice versa, or where the company and the party are subject to common control or common significant influence. Related party may be individual or other entities.		
As required under the Accounting Standard- 18 on Related Party Disclosure issued by the Institute of Chartered Accountants of India, the disclosure of name of related parties & their transactions are as under:		
A. List of Related Parties (As identified by the management)		
I. Entities in which Directors interested Kalind Infraproject Limited Kalind Earth Movers Limited Anand Earth Movers - Proprietor- Ayush Jasani		
II. Key Management Personnel (KMP): Ketanaben Jasani Ayush Jasani		
III. Relative of Key Management Personnel (KMP): Kalind Earth Movers - Proprietor - Dhamendra Jasani		
B. Related Party Transactions carried out during the year / period		
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023
Loan Taken		
Kalind Earth Movers Limited	571.05	-
Kalind Earth Movers	93,520.40	170
Ketanaben D Jasani	1,350.00	-
Anand Earth Movers	16,722.85	-
Ayush Jasani	-	150
Loan Repayment		
Ketanaben D Jasani	200.00	-
Kalind Earth Movers	66,824.49	-
Ayush Jasani	150.00	-
Anand Earth Movers	11,762.36	-
Sales		
Kalind Earth Movers	38,441.10	-
Manpower Supply		
Shyam jasani	959.60	-
Rutu Jasani	909.09	-
C. Amount outstanding at the end of the year / period		
Particulars	For the year ended 31st March 2024	For the Period From 22nd December, 2022 to 31st March, 2023
Loan Taken		
Kalind Earth Movers	26,865.91	170.00
Kalind Earth Movers Limited	571.05	-
Ketanaben D Jasani	1,150.00	-
Anand Earth Movers	4,960.50	-
Ayush Jasani	-	150.00
Trade Receivable		
Kalind Earth Movers	33,148.37	-
Note: Related party relationship have been identified by the management and relied upon by the Auditors.		

Prasad Earth Movers Private Limited
CIN:U71290GJ2022PTC137883
Notes forming part of the financial statements for the year ended 31st March, 2024

(₹ in '000')

Note 21 : Segment Reporting Disclosures

The Company is engaged in Leasing out of Earth Moving Equipments. Considering the overall nature, the management is of the opinion that the entire operation of the Company falls under one segment i.e. Leasing and Renting and as such there is no separate reportable segment for the purpose of disclosures as required under Accounting Standard - 17 Segment Reporting.

Note 22 : Additional Regulatory Information

(A) Ratio				
Ratio	Numerator	Denominator	Current Year	Previous Year
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.74	0.20
Debt Equity Ratio (in times)	Debts Consists of borrowing and lease liabilities	Total Equity	35.28	59.65
Debt Services Coverage Ratio (in times)	Earning for debt service = Net profit after taxes +non cash operating expenses +interest+other non cash adjustment	Debt Services = Interest and lease payments+principle repayments	2.85	0.00
Return on equity ratio (in %)	Profit for the year less Preference Dividend (if any)	Average total Equity	14.17	1.50
Inventory Turnover Ratio (in times)	Cost of goods sold	Average Inventory	-	-
Trade Receivable Turnover Ratio (in times)	Revenue From operations	Average Trade Receivable	1.64	1.18
Trade Payable Turnover ratio (in times)	Cost of traded goods	Average Trade Payable	5.58	-
Net Capital turnover ratio (in times)	Revenue from operation	Average working Capital (i.e Total current assets less total current liabilities)	3.33	(0.20)
Net Profit ratio (in %)	Profit for the year	Revenue from operations	2%	7%
Return on capital employed (in %)	Profit before tax and finance cost	Capital employed =Net worth +lease liabilities+Deferred tax Liabilities)	6%	26%

Prasad Earth Movers Private Limited
CIN:U71290GJ2022PTC137883
Notes forming part of the financial statements for the year ended 31st March, 2024

(₹ in '000')

(B)

- (i) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the period ended March 31, 2024.
- (ii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender during the period.
- (iii) The Company has not traded or invested in crypto currency or virtual currency during the financial period ended March 31, 2024.
- (iv) The Company has not advanced or loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall;
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (v) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company did not enter into any transactions which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (vii) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the year ended March 31 2024
- (viii) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (ix) The Company, for the year does not have any charge of satisfaction to be registered with ROC.
- (x) The Company has not granted/given any loans or advances during the current year to the directors, KMP and related party (as defined under Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.

Note 23 : Foreign Currency Transactions

During the year ended March 31,2024, the company does not have any earnings or expenditure in foreign currency. As at the Balance Sheet date there are no foreign currency outstanding that are hedged by any derivative instruments or otherwise.

Note 24 : Previous Year Figures

The Company was incorporated on 29th December 2022 .Previous year figures have also been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year's classification.

Significant accounting policies

1

Accompanying notes to the financial statements

2 to 24

As per our attached report of even date

For and on behalf of the Board

PRASAD EARTH MOVERS PRIVATE LIMITED

For JMMK & Co

(Earlier known as JMK & Co.)

Chartered Accountants

Firm Registration No. 120459W

JASANI K.D.



Jitendra Doshi

Partner

Membership No 151274

Ketanaben Jasani

Director

DIN No.: 09842742

Ayush Jasani

Director

DIN No.: 09842741

Date : 04/09/2024

Place: Mumbai