Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah
B.Com, FCA, D.I.S.A.(ICA)

Independent Auditors' Report

To,
The Members of Kiositech Engineering Limited
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Kiositech Engineering Limited** ("the Company"), which comprise the Balance Sheet as at **31st March, 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act 2013 (herein after referred to as "the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (herein after referred as "the IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March, 2024** and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Our Opinion

We conducted our audit of Financial Statements in accordance with the Standard on Auditing (herein after referred to as "SAs") specified under section 143(10) of the Act. 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 (herein after referred as "ICAI") together with ethical requirements that are relevant to our audit of Financial Statements under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements, Consolidated Financial Statements and our auditors' 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 in the 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.

Responsibilities 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 Act, with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (IND AS) specified under the Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, 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.

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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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. A. 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 including Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Financial Statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

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g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion, and to the best of our information and according to the information given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Act.

h) With respect to the 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 litigation, therefore the impact of pending litigation on its Financial Statement is not disclosed.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. During the year, there were no amounts which are required to be transferred, to the Investor's Education and Protection Fund by the company.

iv. i) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

ii) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company to or any other person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The company or its holding company has not declared and paid any dividend during the year.

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vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Piyush J. Shah & Co.
Chartered Accountants
FRN: 121172W

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Arvind S. Vijayvargiya
Partner
M. No: 165063
UDIN: 24165063BKADRJ3646
Place: Ahmedabad
Date: 29th May, 2024.

Annexure A to the Independent Auditor's report on the Financial Statements of Kiositech Engineering Limited for the year ended 31 March 2024

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kiositech Engineering Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of The Company's Property, Plant and Equipment and Intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B)The company does not have any intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by Management during the year. According to the information and Explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of records, we report that, the company does not own any immovable properties and hence reporting under clause 3 (i)(c) of the order is not applicable.

(d) According to the information and explanation given to us and based on our examination of records, the Company has not revalued any of its Property, Plant and Equipment, including right-of-use assets and intangible assets during the year.

(e) According to the information and explanation given to us and based on our examination of records, No proceedings have been initiated during the year or are pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(as amended in 2016) and rules made thereunder.

ii.

(a) According to the information and explanation given to us and based on our examination of records, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion the coverage and procedure of such verification by the management is appropriate. There is no discrepancies of 10% or more in the aggregate for each class of inventory was noticed.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5.00/- Crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (ii)(b) of the order is not applicable.

iii. In our opinion and according to the information and explanations given to us, during the year, The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or

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unsecured, to companies, firms, LLPS and granted unsecured loans to other parties, during the year, in respect of which:

(a) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3 (iii)(a) of the order is not applicable.

(b) The company has not made any Investments or not provided any guarantees or not given any security to any other entity during the year, and hence reporting under clause 3(iii) (b) of the order is not applicable.

(c) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3 (iii) (c) of the order is not applicable.

(d) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3 (iii) (d) of the order is not applicable.

(e) No loan granted by the company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) According to the information and explanation given to us and based on our examination of records, the company has not granted any loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3 (iii) (f) is not applicable to the company.

iv. According to the information and explanation given to us and based on our examination of records, the company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. According to the information and explanation given to us and based on our examination of records, the company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3 (v) of the order is not applicable to the company.

vi. According to the information and explanation given to us and based on our examination of records, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence reporting under clause 3 (vi) of the Order is not applicable to the Company.

vii. According to the information and explanation given to us and based on our examination of records, in our opinion:

(a) the company has generally been regular in depositing undisputed statutory dues, including GST, Provident fund, Income Tax, Sales Tax, duty of custom, VAT. Cess and other material statutory dues applicable to it with appropriate authorities.
Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable.

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(b) According to the information provided there are no statutory dues which have not been deposited as on March 31, 2024 on account of disputes.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961(43 of 1961). Accordingly, provisions of clause 3 (viii) of the order is not applicable to the company.

ix.

(a) The company has not taken any loans or other borrowings from any lender and hence reporting under clause 3 (ix)(a) of the Order is not applicable.

(b) Based on the information and explanations obtained by us, the company has not been declared wilful defaulter by any bank or financial institutions or any other lender.

(c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3 (ix) (c) of the order is not applicable.

(d) The company has not raised any funds for short term basis, hence reporting under clause 3 (ix) (d) of the order is not applicable.

(e) According to the information and explanation given to us and based on our examination of records, on an overall examination of the financial statements of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate companies and hence reporting under clause 3 (ix)(e) of the Order is not applicable.

(f) According to the information and explanation given to us and based on our examination of records, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate companies and hence reporting under clause 3 (ix)(f) of the Order is not applicable.

x.

(a) According to the information and explanation given to us and based on our examination of records, the company has not raised the money by the Way of initial public offer or further public offer (including debt instrument) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.

(b) According to the information and explanation given to us and based on our examination of records, during the year the company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) and hence reporting under clause 3 (x)(b) of the Order is not applicable.

xi.

(a) According to the information and explanation given to us and based on our examination of records, no fraud by the Company and on the Company has been noticed or reported during the year covered by our audit and hence reporting under clause 3(xi)(a) of the Order is not applicable.

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(b) According to the information and explanation given to us and based on our examination of records, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have been informed that there is no whistle-blower complaints received by the company during the year (and upto the date of this report) and hence reporting under clause 3(xi)(c) of the Order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable IND AS.

xiv.

(a) The Company does not have system of Internal Audit.

(b) The Company do not have system of Internal Audit, and hence reporting under clause 3 (xiv)(b) of the order is not applicable.

xv. According to the information and explanation given to us and based on our examination of records, in our opinion during the year the Company has not entered into non-cash transactions with its Directors or persons connected with its directors and hence reporting under clause 3 (xv) of the order is not applicable.

xvi.

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 (2 of 1934) and hence reporting under clause 3 (xvi)(a) of the order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records, the Company has not conducted any Non-Banking Financial or Housing Finance activities and hence reporting under clause 3 (xvi)(b) of the order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the records, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and hence reporting under clause 3 (xvi)(c) of the order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions 2016) and and hence reporting under clause 3 (xvi)(d) of the order is not applicable.

xvii. The Company has incurred cash losses during the financial year under review.

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Sr. No.	Financial Year	Cash Losses (Amount in Rs. '000)
1.	2022-23	Rs. 119.60/-
2.	2023-24	Rs. 13.50/-

xviii. There has been resignation of statutory auditors of the company during the year. We have considered the issues, objection or concerns, if any, raised by the outgoing auditor.

xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to come our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is not capable of meeting its liability existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however state that this is not an assurance as to future viability of the company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities failing due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx.

(a) The Section 135 and related provisions of the CSR is not applicable to the company, and hence reporting under clause 3 (xx)(a) of the order is not applicable.

(b) The Section 135 and related provisions of the CSR is not applicable to the company, and hence reporting under clause 3 (xx)(b) of the order is not applicable.

xxi. The Company do not required to prepare Consolidated Financial Statement and hence reporting under clause 3 (xxi) of the order is not applicable.

For Piyush J. Shah & Co.
Chartered Accountants
FRN: 121172W

Arvind S. Vijayvargiya
Partner
M. No: 165063
UDIN: 24165063BKADRJ3646
Place: Ahmedabad
Date: 29th May, 2024

Kiositech Engineering Limited

Balance Sheet as at 31st March, 2024

Particulars	Note	AMOUNT IN Rs. ('000) 31-Mar-24	AMOUNT IN Rs. ('000) 31-Mar-23
I. ASSETS			
1 Non-current assets			
(a) Property, plant & Equipment	2	149.39	161.06
		149.39	161.06
2 Current assets			
(a) Inventories	3	90.00	90.00
(b) Financial assets			
(i) Cash and cash equivalents	4	1,442.31	1,631.65
(ii) Loans	5	6.89	6.89
(c) Other current assets	6	1.80	857.67
		1,541.00	2,586.22
Total Assets		1,690.39	2,747.27
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	7	100.00	100.00
(b) Other equity	8	1,128.30	1,155.92
		1,228.30	1,255.92
2 Liabilities			
Non-current liabilities			
(a) Deferred tax liabilities (net)	9	7.08	4.64
		7.08	4.64
3 Current liabilities			
(a) Financial liabilities			
(i) Trade Payable			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10	-	192.72
(b) Other current liabilities	11	455.00	1,294.00
		455.00	1,486.72
Total Liabilities		1,690.39	2,747.27

Summary of material accounting policies **01 to 43**

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

As per our report of even date

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

Arvind S. Vijayvargiya
Partner
M. No. 165063

Place : Ahmedabad
Date : 29th May, 2024

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For and on behalf of Board of Directors

Bhargav R. Patel
Director
DIN - 09050887

Kalpesh N. Patel
Director
DIN - 07080078

Kiositech Engineering Limited

Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Note	AMOUNT IN Rs. ('000) 2023-24	AMOUNT IN Rs. ('000) 2022-23
I. Revenue from operations	12	-	-
II. Other Income	13	-	0.14
III. Total Income (I + II)		-	0.14
IV. Expenses:			
Cost of material consumed	14	-	-
Changes in Inventories of finished goods, stock in trade & WIP		-	-
Employee benefits expenses		-	-
Finance costs	15	8.50	14.65
Depreciation and amortization expense	16	11.67	11.67
Other expenses	17	5.00	113.00
Total expenses (IV)		25.17	139.32
V. Profit/(Loss) before exceptional items and tax (III-IV)		(25.17)	(139.18)
VI. **Exceptional items**		-	-
VII. Profit/(Loss) before tax (V - VI)		(25.17)	(139.18)
VIII. Tax expenses			
(1) Current tax		-	-
(2) Deferred tax		2.45	3.40
(3) Short / (Excess) Provision		-	(7.90)
IX. Profit/(Loss) for the period from continuing operations (VII- VIII)		(27.62)	(134.67)
X. Profit/(Loss) for the period from discontinued operations		-	-
XIII. Profit/(Loss) for the period		(27.62)	(134.67)
XIV. Other comprehensive income			
A) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other comprehensive income for the period)		(27.62)	(134.67)
XII Earnings per equity share:	18		
(1) Basic		(2.76)	(13.47)
(2) Diluted		(2.76)	(13.47)

Summary of material accounting policies **01 to 43**

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

As per our report of even date

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

PIYUSH J. SHAH & CO. MEMBERSHIP NO.: 165063 CHARTERED ACCOUNTANTS

Arvind S. Vijayvargiya
Partner
M. No. 165063

Place : Ahmedabad
Date : 29th May, 2024

For and on behalf of Board of Directors

Bhargav R. Patel
Director
DIN - 09050887

Kalpesh N. Patel
Director
DIN - 07080078

Kiositech Engineering Limited

Statement of Cash Flow for the year ended on 31st March, 2024

Particulars		AMOUNT IN Rs. ('000) 31-Mar-24	AMOUNT IN Rs. ('000) 31-Mar-2023
Cash flow from operating activities:			
Net profit before tax as per statement of profit and loss		**(25.17)**	**(139.18)**
Adjusted for:			
Depreciation & amortization		**11.67**	11.67
Interest & Finance Cost		**8.50**	14.65
Operating cash flow before working capital changes		**(5.00)**	**(112.86)**
Adjusted For:			
Increase/ (decrease) in Other Current Assets		**855.87**	103.83
Increase/ (decrease) in Trade Payables		**(192.72)**	-
Increase/ (decrease) in Other Financial Liabilities		**(839.00)**	520.52
Increase/ (decrease) in short term provisions		**-**	(46.59)
Cash generated from / (used in) operations		**(180.85)**	**464.90**
Income taxes paid		**-**	7.90
Net cash generated from/ (used in) operating activities	**[A]**	**(180.85)**	**472.80**
Cash flow from investing activities:			
Purchase of Property Plant and Equipment		**-**	-
Net cash flow from/(used) in investing activities	**[B]**	**-**	-
Cash flow from financing activities:			
Interest & Finance Cost		**(8.50)**	(14.65)
Net cash flow from/(used in) financing activities	**[C]**	**(8.50)**	**(14.65)**
Net increase/(decrease) in cash & cash equivalents [A+B+C]		**(189.34)**	**458.16**
Cash & cash equivalents as at beginning of the year		**1,631.65**	1,173.50
Cash & cash equivalents as at end of the year [Refer Note No.04]		**1,442.31**	**1,631.65**

Particulars	AMOUNT IN Rs. ('000) 31-Mar-24	AMOUNT IN Rs. ('000) 31-Mar-23
Cash and Cash equivalent comprises of:		
Cash on hand	**1,379.20**	**1,597.24**
Bank Balances:		
In current account	**63.12**	**34.41**
Cash & cash equivalents as at end of the year	**1,442.31**	**1,631.65**

Summary of material accounting policies **01 to 43**

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

As per our report of even date

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cash flows.

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

Arvind S. Vijayvargiya
Partner
M. No. 165063

Place : Ahmedabad
Date : 29th May, 2024

PIYUSH J. SHAH & CO. MEMBERSHIP NO.: 165063 CHARTERED ACCOUNTANTS CA

For and on behalf of Board of Directors

Bhargav R. Patel
Director
DIN - 09050887

Kalpesh N. Patel
Director
DIN - 07080078

Kiositech Engineering Limited
Statement of changes in equity
For the year ended on 31st March, 2024

A Equity Share Capital:

Amount In ₹ ('000)

Particulars	Note No	As at 31-Mar-2024	As at 31-Mar-2023
Balance at the beginning of the reporting period	7	100.00	100.00
Changes in Equity Share Capital due to prior period errors		-	-
Restated balance at the beginning of the current reporting period		100.00	100.00
Changes in equity share capital during the current year		-	-
Balance at the end of the year		**100.00**	**100.00**

B Other Equity:

Amount In ₹ ('000)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus			Other Comprehensive Income	Money received against share warrants	Total
			Securities premium reserves		Retained earnings			
Balance as at April 01, 2022	-	-	-		1,290.59	-	-	1,290.59
Changes in accounting policy or prior period errors	-	-	-		-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-		1,290.59	-	-	1,290.59
Profit/(Loss) for the period	-	-	-		(134.67)	-	-	(134.67)
Reclassification of OCI into Retained earning	-	-	-		-	-	-	-
Other comprehensive income for the year	-	-	-		-	-	-	-
Total comprehensive income for the year	-	-	-		(134.67)	-	-	(134.67)
Balance as at March 31, 2023	**-**	**-**	**-**		**1,155.92**	**-**	**-**	**1,155.92**

PIYUSH J. SHAH & CO. • MEMBERSHIP NO: 165063 • CHARTERED ACCOUNTANTS

Balance as at April 01, 2023	-	-	-		1,155.92	-	-	1,155.92
Changes in accounting policy or prior period errors	-	-	-		-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-		1,155.92	-	-	1,155.92
Profit/(Loss) for the period	-	-	-		(27.62)	-	-	(27.62)
Reclassification of OCI into Retained earning	-	-	-		-	-	-	-
Other comprehensive income for the year	-	-	-		-	-	-	-
Total comprehensive income for the year	-	-	-		(27.62)	-	-	(27.62)
Balance as at March 31, 2024	**-**	**-**	**-**		**1,128.30**	**-**	**-**	**1,128.30**

Summary of material accounting policies
The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

Arvind S. Vijayvargiya
Partner
M. No. 165063

Place : Ahmedabad
Date : 29th May, 2024

For and on behalf of Board of Directors

Bhargav R. Patel
Director
DIN - 09050887

Kalpesh N. Patel
Director
DIN - 07080078

Kiositech Engineering Limited

Note: 01

Note: A

General Information:
Kiositech Engineering Limited (CIN U29242GJ2015PLC085439) is incorporated under the Companies Act, 1956 with its registered office at 202, Sampada, Behind Tulsi Complex, Near Mithakhali Six Road, Navarangpura, Ahmedabad - 380009.
The Company is engaged in the business of trading and manufacturing of agriculture related machinery and providing services in relation to labour.

The standalone financial statements for the year ended on 31st March, 2024 are approved by the Board of Directors and authorised for issue on 29th May 2024.

Note: B
Material Accounting Policies

1. Statement of Compliance:
i) The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, guidelines issued by Securities and Exchange Board of India (SEBI), relevant provisions of the Act and other Accounting principles generally accepted in India.

2. Basis of Preparation and Presentation:
i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern except for certain financial instruments which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

ii) In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these standalone financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fairvalue, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.
iii) Accounting policies have been consistently applied except where a newly issued IND AS is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.
iv) As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.
v) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

3. Use of Estimates

i) The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

PIYUSH J. SHAH & CO. MEMBERSHIP NO: 165063 CHARTERED ACCOUNTANTS

4. Property, Plant and Equipment

i) Property, Plant and Equipment are stated at original cost (net of tax/duty credit availed) less accumulated depreciation and impairment losses. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

ii) Subsequent costs are included in the assets' carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

a) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less and accumulated depreciation. Freehold land is not depreciated.

b) Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

c) Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

d) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

e) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

f) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.

g) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows :

Buildings - 3 to 60 years
Plant and Equipment - 15 to 25 years
Furniture and Fixtures - 10 years
Vehicles - 8 to 10 years
Office Equipment - 5 to 10 years

5. Intangible Assets

i) Intangible assets acquired by payment e.g. Computer Software is disclosed at cost less amortisation on a straight-line basis over its estimated useful life.

ii) Intangible assets are carried at cost, net of accumulated amortisation and impairment loss, if any.

iii) Intangible assets are amortised on straight-line method, if any.

iv) At each balance sheet date, the Company reviews the carrying amount of intangible assets to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

6. Capital work in progress:

i) Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in- Progress and the same are capitalized under the appropriate heads on completion of the projects.

7. Depreciation

i) Depreciation on tangible Property, Plant & Equipment is provided for on basis of useful life specified in Schedule II to the Act.

ii) Intangible assets such as Software are amortized in Five equal yearly instalments commencing from the year in which the tangible benefits start accruing to the Company from such assets, if any.

iii) Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under.

Buildings - 3 to 60 years
Plant and Equipment - 15 to 25 years
Furniture and Fixtures - 10 years
Vehicles - 8 to 10 years
Office Equipment - 5 to 10 years

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8. Revenue Recognition:

i) Revenue is recognized upon transfer of control of promised products to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services.
Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and indirect taxes. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts.
The company classifies the right to consideration in exchange for goods as a receivable and is presented net of impairment in the Balance Sheet.

ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

iii) Compensation on account of crop quality discounts are accounted for as and when settled.

9. Employee Benefits

i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

ii) Post Employment and Retirement benefits in the form of Gratuity are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972.

iii) The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation.

iv) Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organization established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid.

10. Valuation of Inventories

i) The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. The costs of Raw Materials, Stores and spare parts etc., consumed consist of purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the procurement.

ii) Stock of Raw Materials are valued at cost and of those in transit related to these items are valued at cost to date. Goods and materials in transit are valued at actual cost incurred up to the date of balance sheet. Material and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

iii) Stock of Stores and spare parts, and Power & Fuels are valued at cost; and of those in transit related to these items are valued at cost.

iv) Goods-in-process is valued at lower of cost or net realisable value.

v) Stock-in-trade is valued at lower of cost or net realisable value.

vi) Stock of Finished goods is valued at lower of cost or net realisable value.

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11. Cash Flow Statement

i) Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

ii) Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments with an original maturity of three months or less.

12. Financial Assets

i) The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those to be measured at amortized cost.

ii) Trade receivables represent receivables for goods sold by the Company upto to the end of the financial year. The amounts are generally unsecured and are usually received as per the terms of payment agreed with the customers. The amounts are presented as current assets where receivable is due within 12 months from the reporting date.

iii) Trade receivables are impaired using the lifetime expected credit loss model under simplified approach. The Company uses a matrix to determine the impairment loss allowance based on its historically observed default rates over expected life of trade receivables and is adjusted for forward looking estimates. At every reporting date, the impairment loss allowance, if any, is determined and updated and the same is deducted from Trade Receivables with corresponding charge/credit to the standalone Statement of Profit and Loss.

iv) A financial asset is derecognized only when the Company has transferred the rights to receive cash flows from the financial asset, or when it has transferred substantially all the risks and rewards of the asset, or when it has transferred the control of the asset.

13. Financial Liabilities

i) Borrowings are initially recognised and subsequently measured at amortised cost, net of transaction costs incurred. The transaction costs is amortised over the period of borrowings using the effective interest method in Capital Work in Progress up to the commencement of related Plant, Property and Equipment and subsequently under finance costs in the standalone Statement of profit and loss.

ii) Borrowings are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

iii) Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

iv) Trade Payables represent liabilities for goods and services provided to the Company up to the end of the financial year. The amounts are unsecured and are usually paid as per the terms of payment agreed with the vendors. The amounts are presented as current liabilities unless payment is not due within 12 months after the reporting period.

v) Financial assets and Financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

14. Borrowing Costs

i) Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.

ii) General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.

iii) All other borrowing costs are expensed in the period in which they are incurred.

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15. Foreign Currency Transactions

i) The Company's financial statements are presented in Indian Rupees ('₹'), which is also the Company's functional currency.

ii) Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

iii) Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

16. Accounting for Taxes on Income

i) Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.

ii) Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

iii) Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any un used tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilized.

iv) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it is become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

v) Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.

vi) Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

17. Investments

i) Non Current investments in Subsidiary/Associates are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.
ii) Non Current investments in other than Subsidiary/Associates are stated at fair value.

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18. Impairment

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

19. Government Grants

i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.

ii) Grants relating to PPE in the nature of Project Capital Subsidy are credited to that particular PPE.

iii) Others are credited to Statement of Profit and Loss.

20. Provisions, Contingent Liabilities and Contingent Assets

i) Provisions are made when (a) the Company has a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate is made of the amount of the obligation.

ii) Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past events (a) when it is not probable that an outflow of resources will be required to settle the obligation; (b) when no reliable estimate is possible; (c) unless the probability of outflow of resources is remote.

iii) Contingent assets are not accounted but disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

21. Current and Non-Current Classification

i) The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".

ii) The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

iii) An asset is current when it is (a) expected to be realised or intended to be sold or consumed in normal operating cycle; (b) held primarily for the purpose of trading; (c) expected to be realised within twelve months after the reporting period; (d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

iv) An liability is current when (a) it is expected to be settled in normal operating cycle; (b) it is held primarily for the purpose of trading; (c) it is due to be discharged within twelve months after the reporting period; (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

22. Segment Reporting

i) The Company has only one business/reportable segment. Therefore, Segment Reporting is not provided.

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23. Related Party Transactions

i) A related party is a person or entity that is related to the reporting entity preparing its financial statement

a) A person or a close member of that person's family is related to reporting entity if that person;

a. has control or joint control of the reporting entity;

b. has significant influence over the reporting entity; or

c. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

b) An entity is related to a reporting entity if any of the following conditions applies;

a. the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

b. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

c. Both entities are joint ventures of the same third party;

d. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;

e. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;

f. The entity is controlled or jointly controlled by a person identified in (a);

g. A person identified in (a)

h. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

c) Disclosure of related party transactions as required by the IND AS is furnished in the Notes on the Standalone Financial Statements.

24. Earning Per Share

i) 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.

ii) 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.

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25. Critical Accounting Judgments, Assumptions and Key Sources of Estimation Uncertainty

The preparation of the Standalone Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

i) Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the standalone financial statements:

a) Determination of Functional Currency

Currency of the primary economic environment in which the Company operates ("the functional currency") is Indian Rupee (Rs) in which the Company primarily generates and expends cash. Accordingly, the Management has assessed its functional currency to be Indian Rupee (Rs) i.e. Rs in Thousands.

b) Evaluation of Indicators for Impairment of Property, Plant and Equipment

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment.

ii) Assumptions and Estimation Uncertainties

Information about estimates and assumptions that have the significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may differ from these estimates.

a) Useful lives of Property, Plant and Equipment/Intangible Assets

Property, Plant and Equipment/ Intangible Assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the Company's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The depreciation/amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/depreciable amount is charged over the remaining useful life of the assets.

b) Contingent Liabilities

In the normal course of business, Contingent Liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the Notes but are not recognised. Potential liabilities that are remote are neither recognised nor disclosed as contingent liability. The management decides whether the matters need to be classified as 'remote', 'possible' or 'probable' based on

c) Evaluation of Indicators for Impairment of Property, Plant and Equipment

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the idle assets etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment and such assessment is based on estimates, future plans as envisaged by the Company.

d) Provisions

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

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26. Lease

The Company's lease asset classes primarily consist of leases for Land and Buildings and Plant & Machinery. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:
(i) the contract involves the use of an identified asset
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
(iii) the Company has the right to direct the use of the asset

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

27. Non current assets held for sale

Non-Current Assets are classified as Held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.
A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification. Non-current assets held for sale are neither depreciated nor amortised.
Assets and liabilities classified as Held for Sale are measured at the lower of their carrying amount and fair value less cost of sell and are presented separately in the Balance Sheet.

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2 Property Plant & Equipment : (As at 31-March-2024)

Particulars		Plant & Machinery	Total
	At Cost or deemed cost		
	As at April 01, 2022	184.28	184.28
	Additions	-	-
	Disposals	-	-
	As at Mar 31, 2023	**184.28**	**184.28**
	As at April 01, 2023	184.28	184.28
	Additions	-	-
	Disposals	-	-
	As at March 31,2024	**184.28**	**184.28**
	Accumulated Depreciation		
	As at April 01, 2022	11.55	11.55
	Additions	11.67	11.67
	Disposals	-	-
	As at Mar 31, 2023	**23.22**	**23.22**
	As at April 01, 2023	23.22	23.22
	Additions	11.67	11.67
	Disposals	-	-
	As at March 31,2024	**34.90**	**34.90**
	Carrying amount		
	As at Mar 31, 2023	**161.06**	**161.06**
	As at March 31,2024	**149.39**	**149.39**

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3 Inventories:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Finished Goods	90.00	90.00
TOTAL ₹ :	**90.00**	**90.00**

Sub Note: Inventory is valued on the basis of Weighted Average cost method.

4 Cash & cash equivalents:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Balance with Banks	63.12	34.41
Cash On Hand	1,379.20	1,597.24
TOTAL ₹ :	**1,442.31**	**1,631.65**

5 Loans:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Unsecured, Considered good		
Receivable From Others		
Loan to Outsider	6.89	6.89
TOTAL ₹ :	**6.89**	**6.89**

6 Other current assets:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Unsecured, Considered good		
Receivable From Government		
GST Receivable	1.80	-
Receivable From Others		
Advances to Suppliers	-	857.67
TOTAL ₹ :	**1.80**	**857.67**

7 Equity share capital:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Authorized :		
Equity shares 10,000 of Rs.10 Each	100.00	100.00
Issued, Subscribed and Paid up :		
Equity shares 10,000 of Rs.10 Each	100.00	100.00
TOTAL ₹ :	**100.00**	**100.00**

7.1 Shareholding of Promoters:

Shares held by promoters at the end of the year (31-March-24)				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of Total Shares	
1	Mangalam Seeds Limited	9,994	99.94%	-
2	Mafatlal Jethabhai Patel	1	0.01%	-
3	Pradipkumar Nathalal Patel	1	0.01%	-
4	Bhargav Revabhai Patel	1	0.01%	-
5	Dhanjibhai Shivrambhai Patel	1	0.01%	-
6	Mehul Narsinhbhai Patel	1	0.01%	-
7	Kalpeshkumar Nathalal Patel	1	0.01%	-

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Shares held by promoters at the end of the year (31-Mar-23)				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of Total Sh	
1	Mangalam Seeds Limited	9,994	99.94%	-
2	Mafatlal Jethabhai Patel	1	0.01%	-
3	Pradipkumar Nathalal Patel	1	0.01%	-
4	Bhargav Revabhai Patel	1	0.01%	-
5	Dhanjibhai Shivrambhai Patel	1	0.01%	-
6	Mehul Narsinhbhai Patel	1	0.01%	-
7	Kalpeshkumar Nathalal Patel	1	0.01%	-

7.2 The Details of Shareholder holding more than 5% Shares

Name Of Shareholder	As at 31-03-2024		As at 31-03-2023	
	No. Of Shares	% Held	No. Of Shares	% Held
Mangalam Seeds Limited	9,994	99.94%	9,994	99.94%
	9,994	**99.94%**	**9,994**	**99.94%**

M/s. Kiositech Engineering Limited is "Subsidiary" of M/s. Mangalam Seeds Limited.

7.3 The Reconciliation of No. of shares outstanding is set out below:

Amount In ₹ ('000)

Particulars	As at 31-03-2024		As at 31-03-2023	
	No.	Amount In ₹	No.	Amount In ₹
Equity Shares at the beginning of the year	10,000	100.00	10,000	100.00
Add: Shares issued	-	-	-	-
Equity Shares at the end of the year	**10,000**	**100.00**	**10,000**	**100.00**

Equity Shares

The company has only one class of Equity having a par value Rs 10.00 per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of Interim Dividend, if any.

In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

8 Other equity:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Retained Earnings		
Opening Balance	1,155.92	1,290.59
Add: Profit for the year	(27.62)	(134.67)
Less: Adjustments		-
Closing Balance	1,128.30	1,155.92
TOTAL ₹ :	1,128.30	1,155.92

Retained Earnings: Retained earnings are the profits/(losses) that the Company has earned till date less any transfers to general reserve, dividends, utilisations or other distributions paid to shareholders.

9 Deferred Tax Liabilities

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Deferred Tax Liabilities		
DTL on Difference between written down value of property, plant and equipment as per books of accounts and income tax	7.08	4.64
TOTAL ₹ :	7.08	4.64

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10 Financial liabilities - Trade Payables:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	192.72
TOTAL ₹ :	-	192.72

Particulars	Outstanding for following periods from due date of payment				As at 31-03-2024
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment				As at 31-03-2023
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	192.72	-	-	-	192.72
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

Sub Note:

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

11 Other Current Liabilities:

Particulars	As at 31-03-2024	As at 31-03-2023
	Amount In Rs. ('000)	Amount In Rs. ('000)
Advance from customers	450.00	1,050.00
GST Payable	-	-
Creditors for Expenses	5.00	244.00
TOTAL ₹ :	455.00	1,294.00

12 Revenue from Operations:

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Sales of Products	-	-
Sale Of Services	-	-
Less:		
GST on Sale of Products	-	-
	-	-
Less:		
Rate Difference/Discount Given	-	-
TOTAL ₹ :	-	-

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13 Other Income

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Interest on Income tax refund	-	0.14
TOTAL ₹ :	**-**	**0.14**

14 Cost of Material Consumed:

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Opening Stock	90.00	90.00
Purchases of goods	-	-
Direct Expenses related to manufacturing	-	-
Closing Stock	90.00	90.00
TOTAL ₹ :	**-**	**-**

15 Finance Cost :

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Bank Charges	8.50	-
Interest On TDS	-	14.65
TOTAL ₹ :	**8.50**	**14.65**

16 Depreciation & Amortization:

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Depreciation	11.67	11.67
TOTAL ₹ :	**11.67**	**11.67**

17 Other Expenses:

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Audit Fees	5.00	5.00
Rent Expenses	-	108.00
TOTAL ₹ :	**5.00**	**113.00**

18 Earning Per Share :

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Basic Earning Per Share	(2.76)	(13.47)
Diluted Earning Per Share	(2.76)	(13.47)
Nominal Value Per Share	Rs. 10.00	Rs. 10.00

Earning Per share is calculated by dividing the Profit/(Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below.

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Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Profit / (Loss) after taxation	(27.62)	(134.67)
Net Profit / (Loss) attributable to Equity	(27.62)	(134.67)

Number of shares at the beginning of the year	10,000	10,000
Number of shares allotted during the year	-	-
Number of shares at the end of the year	10,000	10,000
Weighted Average Number of shares outstanding during the year	10,000	10,000

19 Dividend on Equity Share:

Particulars	For the FY 2023-24	For the FY 2022-23
	Amount In Rs. ('000)	Amount In Rs. ('000)
Final Dividend Rs. NIL per share for FY 2023-24 (Rs. NIL for FY 2022-23)	-	-
Interim Dividend Rs. NIL per share for FY 2023-24 (Rs. NIL for FY 2022-23)	-	-

20 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain inventor, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings to- equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt to Equity Ratio is as follows: **Amount In ₹ ('000)**

Particulars	As at 31-03-2024	As at 31-03-2023
Net Debts (A)*	-	-
Equity (B)**	1,228.30	1,255.92
Debt/Equity Ratio (A/B)	-	-

* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturuities of non current borrowing net off Current Investment and cash and cash equivalent.

** Equity Include Paid up Share Capital and Other Equity.

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable, investments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk.

Trade Receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis.

iii) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

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b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been draw up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Particulars		AMOUNT IN ₹ 31-Mar-2024		AMOUNT IN ₹ 31-Mar-2023	
		< 1 Year	> 1 Year	< 1 Year	> 1 Year
Financial liabilities					
(i)	Trade Payable	-	-	192.72	-
(ii)	Working Capital Demand Loan	-	-	-	-
(iii)	Term Loan	-	-	-	-
Total		-	-	192.72	-

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

21 Tax Reconciliation

Amount In ₹

Income Tax Recognised in statement of Profit and Loss	As at 31-03-2024	As at 31-03-2023
Current tax		
In Respect of the Current year	-	-
Short/Excess Provision of Earlier years	-	(7.90)
Deferred Tax (Credit)/Charged	2.45	3.40
Total Income tax expense recognised in respect of continuing Operations	**2.45**	**(4.50)**

The income tax expense for the year can be reconciled to the accounting profit as follows:

Amount In ₹

Particulars	As at 31-03-2024	As at 31-03-2023
Profit Before Taxes	(25.17)	(139.18)
Enacted Tax Rate in India	25.17%	25.17%
Effect of:		
Deferred tax(credit) /Charged	2.45	3.40
Short/Excess provision of the earlier years	-	(7.90)
Income taxes recognised in the Statement of Profit and Loss	**2.45**	**(4.50)**

The Tax Rate used for the 2023-2024 reconciliation above is the corporate tax rate of 22% plus Surcharge of 10% and plus Cess @4% payable by corporate entities in India on taxable Profits under the Indian tax laws. Interest applicable due to shortfall in advance tax is added in the current tax.

Components of Deferred tax assets and Liabilities

Amount In ₹

Particulars	As at 31-03-2024	As at 31-03-2023
A) Deferred tax Liabilities Difference between book and tax depreciation	7.08	4.64
B) Deferred tax Assets Difference between book and tax depreciation.	-	-
C) Deferred Tax Liabilities/(Assets) on expenses claimed on payment basis	-	-

22 Financial and Derivative Instruments

1) Capital Management

The company's objective when managing capital is to:

- Safeguard its ability to continue as a going concern so that the Company is able to provide maximum return to stakeholders and benefits for other stakeholders.
- Maintain an optimal capital structure to reduce the cost of capital.

The company's Board of director's reviews the capital structure on regular basis. As part of this review the board considers the cost of capital risk associated with each class of capital requirements and maintenance of adequate liquidity.

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Amount In ₹

Kiositech Engineering Limited

Particulars	As at 31-03-2024	As at 31-03-2023
Equity Share Capital	100.00	100.00
Other Equity	1,128.30	1,155.92
Total Equity	**1,228.30**	**1,255.92**
Interest-bearing loans and borrowings	-	-
Less: Cash & Cash Equivalent	1,442.31	1,631.65
Less: Bank balances other than above	-	-
Net Debt	(1,442.31)	(1,631.65)
Gearing Ratio	**(1.17)**	**(1.30)**

Disclosures

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note provided hereunder :

(a) **Categories of Financial Instruments** **Amount In ₹**

Particulars	As at 31-03-2024	As at 31-03-2023
Financial Assets		
Measured at Amortised Cost		
1) Cash & Cash Equivalents	1,442.31	1,631.65
2) Loans	6.89	6.89
Financial Liabilities		
Measured at Amortised Cost		
1) Trade Payables	-	192.72
2) Other Financial Liabilities	455.00	1,294.00

(b) **Fair Value Measurement :**

This note provides information about how the Company determines fair values of various financial assets. Fair Value of financial assets and liabilities that are not measured at fair value (but fair value disclosures are required). Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

2) **Financial Risk Management Objectives**

While ensuring liquidity is sufficient to meet Company's operational requirements, the Company's financial management committee also monitors and manages key financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

23 The company has dispatched letter to vendor to ascertain their status under the Mirco, Small and Medium Enterprises Development Act, 2006. Based upon the confirmations received from the parties, they are classified accordingly, rest of the parties other than MSMEs.

24 Previous year's figures have been regrouped and rearranged wherever necessary.

25 **Related Party Disclosures:**

As per IND AS 24, the disclosures of transactions with the related parties are given below:

1) List of Related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr No	Name of the Related Party	Relationship
i)	Mangalam Seeds Limited	Holding Company
ii)	Pravin M Patel	Previous Director
iii)	Kalpesh N. Patel	Director
iv)	Pradip N. Patel	Director
v)	Bhargav R. Patel	Director
vi)	Nathalal J. Patel	Relative of Director
vii)	Revabhai J. Patel	Relative of Director

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2) Transactions during the year with related parties:

Amount In ₹

Sr No	Name of the Related Party	Type of Relation	Nature of Transactions	For the FY 2023-24	For the FY 2022-23
1	Mangalam Seeds Limited	Holding Company	Other current liabilities	1,050.00	1,050.00
2	Pravin M Patel	Director of Holding Company	Rent Expenses	-	1,080.00
			Creditors for Expenses	134.00	134.00

26 Payment to Auditor :-

Amount In ₹

Particulars	For the FY 2023-24	For the FY 2022-23
Audit Fees for Statutory and Tax Audit	**5.00**	**5.00**

The above mention amount is excluding GST.

27 Segment Information:

a) The Company has only one business segment i.e., Sale of Seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".

b) Geographical information

The Company operates in single principal geographical area i.e., India. Though the Company has operations across various geographies within India, the same are considered as a single operating segment considering the following factors.

The nature of the products and production processes are similar and the methods used to distribute the products to the customers are the same.

c) In view of the above mentioned classification of business and geographical segments the particulars relating to Segment revenue and results, Segment assets and liabilities, Other segment information, revenue from major products and services, geographical information are not furnished herewith.

28 Benami Transactions

There is no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

29 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institutions or other lender.

30 Transactions with Struck off Companies

The Company does not have any transactions with the company struck off under the section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

31 Satisfaction of Charge/Creation of Charge

There is no charges or satisfaction yet to be registered with ROC beyond the statutory period.

32 Undisclosed Transactions

As stated & confirmed by the Board of Directors, The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

33 Loan or Investment to Ultimate Beneficiaries

As stated & Confirmed by the Board of Directors, The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary 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

34 Loan or Investment from Ultimate Beneficiaries

As stated & Confirmed by the Board of Directors ,The Company has not received any fund 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 Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

35 Number of layer of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

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36 Transactions in Crypto Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

37 Commitments and contingencies

a) Capital commitments: NIL
b) Contingencies: NIL

38 Security of current assets against borrowings

The company does not have any sanctioned loan from the Banks or financial institutions in excess of Rs. 5.00/- Crores, therefore disclosure related to security of current assets against borrowings, is not applicable.

39 Title deeds of Immovable Property

The title deeds of immovable properties are in the name of the company, except the lease hold premises, if any.

40 Intangible Assets under Development

The company do not have any intangible assets under development , therefore disclosure related to ageing, is not applicable.

41 Audit Trail

The company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

42 Capital WIP Ageing

The company do not have any immovable property under construction. Therefore, disclosure related to ageing is not applicable.

Notes referred to herein above form an integral part of the Financial Statements

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

PIYUSH J. SHAH & CO. MEMBERSHIP NO.: 165063 CHARTERED ACCOUNTANTS

Arvind S. Vijayvargiya
Partner
M. No. 165063

Place : Ahmedabad
Date : 29th May, 2024

For and on behalf of Board of Directors

Bhargav R. Patel
Director
DIN - 09050887

Kalpesh N. Patel
Director
DIN - 07080078

Kiositech Engineering Limited

43. Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-24	31-Mar-23	Change in %	Reason
(a) Current Ratio	Current Assets / Current Liabilities	3.39	1.74	94.70%	The Current Assets of the company has decreased by 40.41% and the Current Liablities if the company has also decreased by 69.40%.
(b) Debt-Equity Ratio	Debts / Equity	-	-	-	Not applicable
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Interest + Instalments	-	-	-	Not applicable
(d) Return on Equity Ratio	Profit after Tax / Net Worth	-0.02	-0.11	-79.03%	The net profit of the company has increased by 79.49% and the net worth has decreased by 2.20%.
(e) Inventory turnover ratio	Total Turnover / Average Inventories	-	-	-	Not applicable
(f) Trade Receivables turnover ratio	Total Turnover / Average Account Receivable	-	-	-	Not applicable
(g) Trade payables turnover ratio	Total Turnover / Average Account Payable	-	-	-	Not applicable
(h) Net capital turnover ratio	Total Turnover / Net Working Capital	-	-	-	Not applicable
(i) Net profit ratio	Net Profit / Total Turnover	-	-	-	Not applicable
(j) Return on Capital employed	Net Profit / Capital Employed	-0.02	-0.11	-81.55%	The net profit of the company has increased by 79.49% and the capital employed has decreased by 2.20%
(k) Return on investment	Net Profit / Total Investment	NIL	NIL	-	Not Applicable

PIYUSH J. SHAH & CO. CHARTERED ACCOUNTANTS MEMBERSHIP NO.: 165063

Kiositech Engineering Limited

43. Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-24	31-Mar-23	Change in %	Reason
(a) Current Ratio	Current Assets / Current Liabilities	3.39	1.74	94.70%	The Current Assets of the company has decreased by 40.41% and the Current Liablities if the company has also decreased by 69.40%.
(b) Debt-Equity Ratio	Debts / Equity	-	-	-	Not applicable
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Interest + Instalments	-	-	-	Not applicable
(d) Return on Equity Ratio	Profit after Tax / Net Worth	-0.02	-0.11	-79.03%	The loss of the company has decreased by 79.49% and the net worth has decreased by 2.20%.
(e) Inventory turnover ratio	Total Turnover / Average Inventories	-	-	-	Not applicable
(f) Trade Receivables turnover ratio	Total Turnover / Average Account Receivable	-	-	-	Not applicable
(g) Trade payables turnover ratio	Total Turnover / Average Account Payable	-	-	-	Not applicable
(h) Net capital turnover ratio	Total Turnover / Net Working Capital	-	-	-	Not applicable
(i) Net profit ratio	Net Profit / Total Turnover	-	-	-	Not applicable
(j) Return on Capital employed	Net Profit / Capital Employed	-0.02	-0.11	-81.55%	The loss of the company has decreased by 79.49% and the capital employed has decreased by 2.20%
(k) Return on investment	Net Profit / Total Investment	NIL	NIL	-	Not Applicable