

***Prayaas Automation Private Limited.***

**Mohan Ghosh Road, Ramchandrapur, PO Narendrapur, Kolkata-700 103**

Notice is hereby given that the Twenty Second Annual General Meeting of the members of Prayaas Automation Private Limited will be held at the registered office of the company at Mohan Ghosh Road, Ramchandrapur, PO Narendrapur, Kolkata-700 103 on the 30<sup>th</sup> day September, 2024 of to transact the following business:

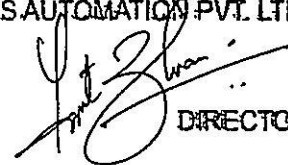
**ORDINARY BUSINESS: -**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2024, the Profit & Loss Account for the year ended on that date together with the Schedules and Notes attached thereto, along with the Reports of the Auditors and Directors thereon.
2. To appoint Auditors and to fix their remuneration.

**SPECIAL BUSINESS: -**

There will be no special business to transact.

By order of the Board  
PRAYAAS AUTOMATION PVT. LTD.

  
DIRECTOR

Place: Kolkata

Dated: 31.08.2024

PRAYAAS AUTOMATION PRIVATE LIMITED  
MOHAN GHOSH ROAD, RAMCHANDRAPUR  
KOLKATA-700 103  
CIN: U72200WB2002PTC094152

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**DIRECTORS' REPORT**

**Dear Members,**

Your Directors have pleasure in presenting the annual report of your company together with the Audited Financial Statements for the year ended March 31, 2024.

**Financial Results:**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particular	Year Ended 31.03.2024 Rupees	Year Ended 31.03.2023 Rupees
Total Receipts	47,87,041	3,49,94,075
Less : Expenses	31,13,379	5,81,54,392
Profit Before Tax	16,73,662	(2,31,60,317)
Current Tax	6,00,000	-
Deferred Tax	37,221	60,986
Tax for Earlier year	-	12,52,514
Profit/(Loss) after Tax	10,36,441	(2,44,73,817)

**Dividend**

The Company has not proposed any dividend for the Financial Year ended March 31, 2024.

**Transfer to Reserves**

No amount was transferred to the reserves during the financial year ended 31<sup>st</sup> March, 2024.

**State of Company's Affair**

The revenue from operation of the company is Rs.47,87,041 during the financial year ended 31<sup>st</sup> March, 2024.

**Review of Business Operations and Future Prospects**

Similar business operations, as in previous financial year were carried on by the company in the financial year under review. In future the company is planning to explore new opportunities in market and expand its business prospects.

**Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

### **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

In view of the nature of activities carried out by the company, Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies Accounts Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or outflow during the year under review.

### **Statement concerning development and implementation of risk management policy of the company.**

In view of nature of business of the Company is not required to develop any Risk Management Policy.

### **Details of Policy Developed and implemented by the Company on its Corporate Social Responsibility Initiatives**

Presently the Net Worth, Turnover and the Net Profit of the Company being less than the prescribed limits, hence constitution of Corporate Social Responsibility (CSR) Committee is not required.

### **Particulars of Loans, Guarantees or Investments made under section 186 of the companies Act, 2013**

Loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review are within the prescribed Limit.

### **Particulars of Contracts or Arrangements made with Related Parties**

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2024 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

### **Explanation or Comments on Qualifications, reservations or adverse remarks or disclaimers made by the auditors and the Practicing Company Secretary in their Reports**

There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

### **Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

### **Details of Board meetings**

The Company had 4 Board Meetings during the financial year under review.

### **Directors' Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- (c) The Directors had taken proper and enough care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors had prepared the annual accounts on a going concern basis.
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **DETAILS OF SUBSIDIARY, JOINT VENTURES OR ASSOCIATES:**

The Company is a subsidiary of Pentax Pharma Private Limited.

#### **DEPOSITS:**

During the year under review the Company has neither accepted nor renewed any deposits under Section 73 of the Companies Act, 2013 read with the Companies (Accepting of Deposits) Rules, 2014 from the public.

#### **Directors**

There is no change in the Directorship of the Company

#### **Declaration of Independent Directors**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

#### **Statutory Auditors**

M/s. Ajay Kumar Agrawal & Associates, Chartered Accountants, Kolkata are re-appointed as Auditors of the Company. Their appointment is within the prescribed limits under the Act and that they are not disqualified for re-appointment.

#### **Disclosure of Composition of Audit Committee and providing Vigil Mechanism**

The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

#### **Details of Significant Material Orders Passed By the Regulators, Court or Tribunal:**

No significant / material order has been passed by the Regulators, Court or tribunal affecting the company during the year under review.

**Risk Management Policy**

There are no major of elements of risk which in the option of the Board may threaten the existence of the Company.

**Internal Financial Control**

There are adequate internal control procedures commensurate with the size of the company and nature of its business.

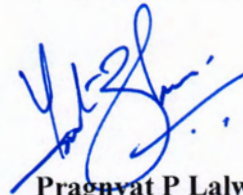
**Secretarial Audit**

The provision requiring secretarial audit is not applicable to the company.

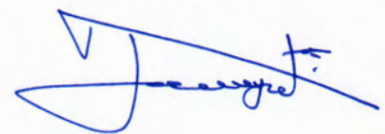
**Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company can achieve the results.

**For & on behalf of the Board of Directors**



**Pragnyat P Lalwani**  
Director



**Gautam S Jain**  
Director

**Place: Kolkata**  
**Date: 31.08.2024**





**Ajay Kumar Agrawal & Associates**  
Chartered Accountants  
FRN : 331811E

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Manohar Pukur Raod, Kolkata 700026

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF PRAYAAS AUTOMATION PRIVATE LIMITED

#### Report on the Financial Statements:

We have audited the accompanying financial statements of **PRAYAAS AUTOMATION PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024 and its financial performance, and its cash flows for the year ended on that date.

#### Basis for opinion:

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

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

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on 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 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibility for the Financial Statements

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





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Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit and its cash flows for the year ended on that date.

### **Emphasis of Matters**

The financial statements of the Company have been prepared on a going concern basis.

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143 (3) of the Act, we report that:

- 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.



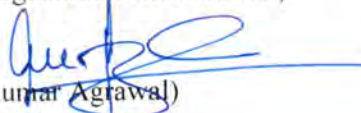


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- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. 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 pending litigations that will have impact on its financial position in its financial statements;
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. The Company is not required to transfer any fund to the Investor Education and Protection Fund by the Company.

For Ajay Kumar Agrawal & Associates,  
Chartered Accountants  
(Firm Registration No.331811E)

  
(Ajay Kumar Agrawal)  
(Proprietor)  
(Membership No. 054299)  
Date: 31.08.2024  
UDIN: 24054299BKJJSF8463

31 AUG 2024







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**ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PRAYAAS AUTOMATION PRIVATE LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024.**

[Referred to in paragraph 'f' under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- ii. The Company does not have any intangible assets during the period under review.
- iii. Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company.
- v. According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- vi. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- vii. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
- viii. The Company has been sanctioned working capital limits of Rs.1.50 crores in aggregate from Banks/financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account.
- ix. According to the information explanation provided to us, 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 unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- x. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person





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- in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- xi. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- xii. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.
- xiv. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- xvi. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- xvii. In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.
- xviii. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone<sup>1</sup> financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- xix. The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company.





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- xx. The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
- xxi. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- xxii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xxiii. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- xxiii. We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone<sup>1</sup> financial statement for the year ended March 31, 20XX, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- xxiv. As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- xxv. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xxvi. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xxvii. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xxviii. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.





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- xxix. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- xxx. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- xxxi. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- xxxii. The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company
- xxxiii. Based on the overall review of standalone<sup>1</sup> financial statements, Company has incurred cash losses amounting to Rs.3,55,33,097 during the immediately preceding financial year but has not incurred any cash losses during the current financial year.
- xxxiv. There has been resignation of the statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors.
- xxxv. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the Balance Sheet date.
- xxxvi. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxxvii. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

**For Ajay Kumar Agrawal & Associates,**  
**Chartered Accountants,**  
(Firm Registration No.331811E)

(Ajay Kumar Agrawal)  
Partner

Membership No.054299 UDIN: 24054299BKFJSF8463



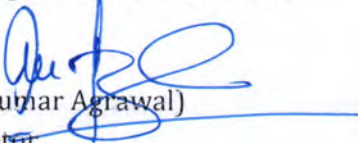
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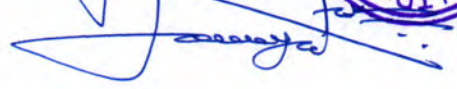
**Prayaas Automation Private Limited**  
**Mohan Ghosh Road, Ranchandrapur, P.O.Narendrapur, Kolkata-700 103.**  
**Balane Sheet as at 31st March,2024**

SI	Particulars	Notes	Figures as at	
			31st March,2024	31st March,2023
<b>A</b>	<b>Sources of Fund:</b>			
1	Shareholders' Fund:			
	Share Capital	1	1,05,80,000.00	1,05,80,000
	Reserves and Surplus	2	10,27,84,416.51	10,17,47,972
2	Non-current Liabilities:			
	Other Long Term Liabilities	3	5,57,401.00	5,20,180
3	Current Liabilities:			
	Short Term Borrowings	4	6,56,913.00	1,91,34,854
	Trade Payables	5	18,56,000.00	1,32,652
	Other Current Liabilities	6	2,02,01,970.72	29,70,636
4	Provisions:	7	6,00,000.00	-
			<u>13,72,36,701.23</u>	<u>13,50,86,294</u>
<b>B</b>	<b>Application of Funds:</b>			
1	Non-Current Assets			
	a. Fixed Assets:			
	Tangible Assets	8	12,68,95,829.55	12,82,26,478
	Intangible Assets		-	38,827
	b. Long Term Loans & Advances		-	3,13,287
2	Current Assets:			
	a. Inventories	9	-	3,15,057
	b. Trade Receivables	10	36,89,253.57	41,63,383
	c. Cash and Bank Balances	11	47,89,369.48	10,70,832
	d. Short Term Loans and Advances	12	18,62,248.63	9,58,430
	Significant Accounting Policies along with notes thereon	1&2	<u>13,72,36,701.23</u>	<u>13,50,86,294</u>

This is the Balance Sheet referred to in our report of even date

For Ajay Kumar Agrawal & Associates,  
Chartered Accountants,  
Firm Registration No. 331811E

  
(Ajay Kumar Agrawal)  
Proprietor  
Membership No. 054299  
UDIN: 24054299BKFJSF8463

  
Director.  
  
Director.



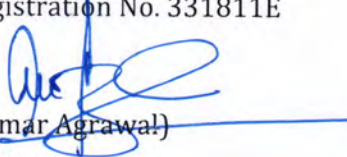
31 AUG 2024

**Prayaas Automation Private Limited**  
**Mohan Ghosh Road, Ranchandrapur, P.O.Narendrapur, Kolkata-700 103.**  
**Profit and Loss Account for the year ended 31st March,2024**

SI	Particulars	Not- es	Figures for the year ended	
			31st March,2024	31st March,2023
<b>A.</b>	<b>Income:</b>			
	Revenue from Operations	13	46,69,237.00	3,48,03,684
	Other Income	14	1,17,804.92	1,40,390
			47,87,041.92	3,49,44,074
<b>B.</b>	<b>Expenses:</b>			
	Cost of Material Consumed	15	3,15,057.00	1,95,93,291
	Changes in Inventory	16	-	1,37,53,254
	Direct Expenses	17	17,28,908.00	29,45,454
	Employee benefits and expenses	18	3,63,300.00	1,79,70,119
	Finance Cost	19	53,403.00	6,73,703
	Depreciation and amortisation Expenses	20	2,43,650.00	8,26,010
	Other Expenses	21	4,09,061.10	1,34,01,840
			31,13,379.10	6,91,63,671
C.	Profit (Loss) before Tax		16,73,662.82	-3,42,19,597
	Less: Provision for:			
	Taxation		6,00,000.00	-
	Deferred Tax		37,221.00	60,986
	Income Tax for earlier years		-	12,52,514
D.	Profit (Loss) after Tax		10,36,441.82	-3,55,33,097
E.	Earning per share (Basic and Dilluted)		1.01	-33.59
	Significant Accounting Policies along with notes thereon		1&2	

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

For Ajay Kumar Agrawal & Associates,  
Chartered Accountants,  
Firm Registration No. 331811E

  
(Ajay Kumar Agrawal)  
Proprietor  
Membership No. 054299  
UDIN: 24054299BKFJSF8463

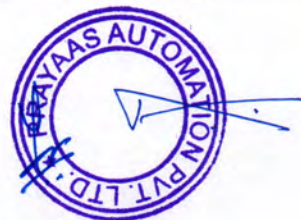
31 AUG 2024

  
Director.  
  
Director.




**Prayaas Automation Private Limited**  
**Mohan Ghosh Road, Ranchandrapur, P.O.Narendrapur, Kolkata-700 103.**  
**Profit and Loss Account for the year ended 31st March,2024**

Sl	Particulars	Figures as at	
		31st March,2024	31st March,2023
1	Current Ratio:		
	Current Asset/Current Liabilities:		
	Current Assets	1,03,40,871.68	65,07,702.00
	Current Liabilities	2,33,14,883.72	2,22,38,142.00
	Ratio	0.44	0.29
2	Debt- Equity ratio		
	Total Liabilities	2,38,72,284.72	2,27,58,322.00
	Share Holders'Fund	11,33,64,416.51	11,23,27,972.00
	Ratio	0.21	0.20
3	Debt-service coverage ratio		
	Net Operating Income	10,36,441.82	-3,55,33,097.00
	Total Debt	5,57,401.00	5,20,180.00
	Ratio	1.86	-68.31
4	Return of Equity Ratio		
	Net Operating Income	10,36,441.82	-3,55,33,097.00
	Share Holders'Fund	11,33,64,416.51	11,23,27,972.00
	Ratio	0.01	-0.32
5	Investment Turnover Ratio		
	Net Sales	46,69,237.00	3,48,03,684.00
	Share Holders'Fund + Total debt	11,39,21,817.51	11,28,48,152.00
	Ratio	0.04	0.31
6	Trade Receivables Turnover Ratio		
	Net Sales	46,69,237.00	3,48,03,684.00
	Total Receivables	36,89,253.57	41,63,383.00
	Ratio	1.27	8.36
7	Trade Payables Turnover Ratio		
	Net Purchases	-	-
	Total Payables	18,56,000.00	1,32,652.00
	Ratio	-	-
	Ne Capital Turnover ratio		
	Net Annual Sales	46,69,237.00	3,48,03,684.00
	Working Capital	-1,29,74,012.04	-1,60,45,497.00
	Ratio	-0.36	-2.17
	Net Profit ratio		
	Net Profit	10,36,441.82	-3,55,33,097.00
	Total Revenue	47,87,041.92	3,49,44,074.00
	Ratio	0.22	-1.02
	Return on Capital Employed		
	EBIT	16,73,662.82	-3,42,19,597.00
	Capital Employed	11,33,64,416.51	11,23,27,972.00
	Ratio	0.01	-0.30




Prayas Automation Private Limited			
Cash Flow as at 31st March,2024			
Particulars	Figures (in Rs.)		
	31st March,2024	31st March,2023	
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
Net profit before exceptional items and taxation	1,036,441.82	(34,219,597.00)	
<b>Adjustments for:</b>			
Depreciation	243,650.00	826,010.00	
Interest Paid	53,403.00	673,703.00	
Interest income	(66,096.00)	(75,718.00)	
Other Income	(51,708.92)	(64,672.00)	
<b>Operating profit before working capital changes</b>	<b>1,215,689.90</b>	<b>(32,860,274.00)</b>	
<b>Changes in working capital:</b>			
Inventories	315,057.00	19,135,427.00	
Trade receivables	474,129.43	21,622,875.98	
Short Term Loan and Advances	(903,818.63)	2,334,422.08	
Investments	-	-	
Trade Payables	1,723,348.00	(13,023,597.54)	
Other Current Liabilities	17,268,555.72	(5,231,194.87)	
Short Term Borrowings	(18,477,941.00)	3,363,218.67	
Short term Provision	600,000.00	-	
	<b>999,330.52</b>	<b>28,201,151.32</b>	
<b>Cash generated from operations</b>	<b>2,215,020.42</b>	<b>(4,659,122.68)</b>	
Income Tax Paid	-	-	
<b>Net cash flow from operating activities</b>	<b>2,215,020.42</b>	<b>(4,659,122.68)</b>	
<b>B.</b>	<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	-	-	
Sale of fixed assets	1,490,824.06	2,760,620.69	
Adjustment of Fixed Assests	-	-	
Interest income	66,096.00	75,718.00	
<b>Net cash flow from investing activities</b>	<b>1,556,920.06</b>	<b>2,836,338.69</b>	
<b>C.</b>	<b>Cash flow from financing activities:</b>		
Increase in share capital	-	-	
Increase in share premium	-	-	
Interest paid	(53,403.00)	(673,703.00)	
Repayment of Term Loan	-	-	
<b>Net cash surplus in financing activities</b>	<b>(53,403.00)</b>	<b>(673,703.00)</b>	
<b>D.</b>	<b>Net increase (decrease) in cash &amp; equivalents</b>	<b>3,718,537.48</b>	<b>(2,496,486.99)</b>
<b>E.</b>	<b>Cash and cash equivalents in beginning</b>	<b>1,070,832.00</b>	<b>3,567,319.20</b>
<b>F.</b>	<b>Cash and cash equivalents at the year end</b>	<b>4,789,369.48</b>	<b>1,070,832.21</b>

For, Ajay Kumar Agrawal & Associates  
Chartered Accountants,  
FRN:331811E

  
**CA AJAY KUMAR AGRAWAL**  
PROPRIETOR  
Mem. No.054299  
UDIN:24054299BKFJSF8463  
Place: Kolkata  
Date:31.08.2024



  
Director

  
Director





# Prayaas Automation Private Limited

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

Forming integral part of Balance Sheet as at 31st March, 2024 and Statement of Profit & Loss for the year ended as on date)

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Accounting Concept:

The Company follows the Mercantile System of Accounting and recognises Income & Expenditure on Accrual Basis except benefits payable to the employers which are accounted for on as and when incurred. Accounts are prepared Historical Cost convention and as a going concern. Accounting policies not referred to generally accepted principles otherwise are consistent with generally accepted principles.

All the assets and liabilities have been classified as current or non current as per company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The company has considered its operating cycle as 12 months for the purpose of current non current classification of assets and liabilities.

#### 1.2 Use of Estimates:

The Presentation of financial statements requires estimates and assumption to be made that effect the reported amount of assets and 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 recognised in the period in which results are known/materialised.

#### 1.3 Inventories:

Stock of trading goods are valued at cost plus applicable custom duty

#### 1.4. Fixed Assets:

Fixed Assets have been stated at actual cost less depreciation thereon.

#### 1.5. Depreciation:

The Company has provided depreciation on Written Down Value method at the rates and in the manner provided in the Schedule II of Companies Act, 2013.

#### 1.6 Revenue Recognition:

The Company has during the year, only rental income and interest on fixed deposits. These are accounted for on at exclusive of Goods and Service Tax.



**2. Notes to Accounts**

**As at 31<sup>st</sup> March 2024**

**As at 31<sup>st</sup> March 2023**

**1. Share Capital**

**Authorised:**

15,00,000 Equity shares of  
Rs. 10.00 each

1,50,00,000

1,50,00,000

**Issued , Subscribed and**

**Fully paid up:**

10,58,000 Equity shares of  
Rs. 10.00 each

1,05,80,000

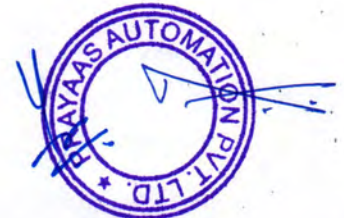
1,05,80,000

**Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year**

Particulars	No. of Shares	Amount(in Rs)	No. of Shares	Amount(in Rs)
Opening Balance	10,58,000	1,05,80,000	10,58,000	1,05,80,000
Add: Changes during the Financial year 2023-2024	-	-	-	-
Issue of Fully paid Shares	-	-	-	-
Issue of Partly paid Shares	-	-	-	-
Balance as on 31.03.2024	10,58,000	1,05,80,000	10,58,000	1,05,80,000

**Details of shareholders holding more than 5% shares in the company:**

Particulars Name of Shareholder	As on 31.03.2024		Name of Shareholder	As on 31.03.2023	
	No of shares & percentage			No of shares & percentage	
1)Pentax Pharma Private Limited (Holding 99.99% equity shares of the company)	1057998	99.99%	1)Asoke Kumar das	383000	36.20%
			2) Chitra Das	375000	35.45%
			3) Rahul das	300000	28.35%
<b>TOTAL</b>	<b>1057998</b>	<b>99.99%</b>		<b>1058000</b>	
Disclosure regarding Shareholding of Promoters Promoters Name No of Shares percentage of Total Shares Percentage of Change during the year.	The Company is during the year taken over as going concern from erstwhile promoters Mr. Asoke Kumar Das and Mrs. Chitra Das by Pentax Pharma Private Limited				



**Prayaas Automation Private Limited**  
**Mohan Ghosh Road, Ranchandrapur, P.O.Narendrapur, Kolkata-700 103.**  
**Schedules to Balance Sheet as at 31st March,2024**

Sch.	Particulars	Figures for the year ended	
		31st March,2024	31st March,2023
<b>1 Share Capital:</b>			
<b>Authorised:</b>			
Equity Shares of Rs.10/- each		1,50,00,000.00	1,50,00,000
<b>Issued, Sbuscribed and Paid up:</b>			
Equity Shares of Rs.10/- each		1,05,80,000.00	1,05,80,000
		<u>1,05,80,000.00</u>	<u>1,05,80,000</u>
<b>2 Reserves and Surplus:</b>			
Profit and Loss Account:			
Balance as per Last Account		10,17,47,974.69	13,72,81,069
Add: Profit (Loss) for the year		10,36,441.82	-3,55,33,097
		<u>10,27,84,416.51</u>	<u>10,17,47,972</u>
<b>3 Other Long Term Liabilities:</b>			
Deferred Tax Liabilities		5,57,401.00	5,20,180
		<u>5,57,401.00</u>	<u>5,20,180</u>
<b>4 Short Term Borrowings:</b>			
Secured Loans:			
Cash Credit Loan from Bank		-	1,15,95,441
Unsecured Loan:			
Loan from Director		6,56,913.00	75,39,413
		<u>6,56,913.00</u>	<u>1,91,34,854</u>
<b>5 Trade Payables:</b>			
i. Total amount due to micro & small enterprise		-	-
ii. Total amount due to other than micro & small enterprise		18,56,000.00	1,32,652
		<u>-</u>	<u>1,32,652</u>
		<u>-</u>	<u>1,32,652</u>
As there are no dues relating to Micro, Small and medium enterprises, the disclosure in terms of section 16 of Micro, Small & Medium Enterprises Development Act,2006 need not be disclosed.			
Trade Payable ageing schedule outstanding for following periods from due date of payables:			
Less than 1 year		18,56,000.00	1,32,652
1-2 years		-	-
2-3 years		-	-
More than 3 years		-	-
		<u>18,56,000.00</u>	<u>1,32,652</u>



**6 Other Current Liabilities:**

Security Deposit against Rent (Seshai Business Forms Pvt Ltd)	7,12,343.00	2,12,343
TDS on Contractors payable	3,640.00	-
GST Payable	-	25,82,802
Advance from Customers	1,91,90,987.72	1,19,547
Liabilities for Expenses	2,95,000.00	55,944
	<u>2,02,01,970.72</u>	<u>29,70,636</u>

**7 Provisions:**

Provision for Income Tax	6,00,000.00	-
	<u>6,00,000.00</u>	<u>-</u>

**10 Trade receivables:**

Sundry debtors outstanding for period: Exceeding Six Months	36,89,253.57	24,98,020
Other debts	-	16,65,363
	<u>36,89,253.57</u>	<u>41,63,383</u>

**11 Cash and Bank Balances:**

Cash in hand	11,227.00	-
Cash at Bank: (With scheduled banks)		
In Current Account	36,80,101.48	57,131
In Fixed Deposit Account	10,98,041.00	10,13,701
	<u>47,89,369.48</u>	<u>10,70,832</u>

**12 Loans and Advances:****Recoverable in cash or in kind or for value  
to be received)**

Tax deducted at Source	8,45,676.85	-
GST deposit against Penalty	4,96,800.00	
IGST Credit Ledger balance	1,51,750.78	5,89,599
Tender Fees Deposit	19,000.00	-
Security Deposit against Electricity	3,49,021.00	3,68,021
Advance to supplier	-	810
	<u>18,62,248.63</u>	<u>9,58,430</u>



**Prayaas Automation Private Limited**  
**Mohan Ghosh Road, Ranchandrapur, P.O.Narendrapur, Kolkata-700 103.**  
**Schedules to Profit and Loss Account for the year ended 31st March,2024**

Sch.	Particulars	Figures for the year ended	
		31st March,2024	31st March,2023
13	<b><u>Revenue from Operations:</u></b>		
	Sale of Products	-	3,20,05,144
	Sale of Services	-	3,17,864
	<u>Other non-operating revenues:</u>		
	Rent Received	46,69,237.00	24,80,676
		46,69,237.00	3,48,03,684
14	<b><u>Other Income:</u></b>		
	Interest on Fixed deposit	66,096.00	75,718
	On Income Tax Refund	-	36,366
	Liabilities written off	-	28,306
	Profit on sale of Fixed Assets	51,708.92	-
		1,17,804.92	1,40,390
15	<b><u>Cost of Material Consumed</u></b>		
	Opening Stock	3,15,057.00	56,97,231
	Add: Purchases	-	1,42,11,117
		3,15,057.00	1,99,08,348
	Less: Closing Stock	-	3,15,057
		3,15,057.00	1,95,93,291
16	<b><u>Changes in Inventory:</u></b>		
	Inventories at the end of the year	-	-
	Less: Inventories at the beginning of the year	-	1,37,53,254
		-	1,37,53,254
17	<b><u>Direct Expenses:</u></b>		
	Site Expenses	85,600.00	1,96,041
	Factory Expenses	11,369.00	81,188
	Power and Fuel	5,869.00	-
	Repair and renewal	12,570.00	1,32,300
	Maintenance Charges	16,00,000.00	-
	Security Service Charges	13,500.00	86,400
	Consumption of Loose Tools	-	34,029
	Freight and Fordwarding	-	5,85,215
	Inspection Charges	-	8,000
	Packing Expenses	-	1,64,665
	Power and Fuel	-	2,46,552
	Labour charges	-	13,68,186
	Testing and caliberation charges	-	42,878
		17,28,908.00	29,45,454



**18 Employee benefit and expenses:**

Payroll Expenses	3,63,000.00	66,73,839
Employers' ESI Contribution	75.00	81,045
Employers' PF Contribution	225.00	-
Staff Welfare Expenses	-	2,05,958
Compensation to employees	-	1,10,09,277
	<u>3,63,300.00</u>	<u>1,79,70,119</u>

**19 Finance Expenses:**

Interest on Cash Credit Expenses	51,219.00	6,73,703
Interest on Professional Tax	2,184.00	-
	<u>53,403.00</u>	<u>6,73,703</u>

**21 Other Expenses:**

Local Conveyance	2,200.00	3,60,765
Telephone and fax Charges	7,706.09	-
Bank Charges	1,281.58	1,51,481
Insurance Charges	7,590.00	56,270
Computer running & manitenance expenses	30,799.43	69,104
Car Hire and manitenance charges	23,417.00	-
Garden Expenses	17,353.00	36,211
GST Penalty	360.00	-
Guest House Expenses	8,177.00	27,291
Office Expenses	1,750.00	-
Printing and stationery	3,425.00	22,926
Professional Tax	2,500.00	2,500
Rounded off	2.00	3
Tax and licence Fees	7,500.00	-
Advertisement	-	48,900

**Auditor's remuneration:**

For Audit Fees	1,18,000.00	50,000
For Other matters	1,77,000.00	-
Car Maintenance	-	1,13,128
Assessed Tax/TDS	-	909
Filing Fees	-	19,240
Guest Entertainment	-	28,403
Late delivery Charges	-	85,292
Legal Expenses	-	1,19,370
Consultancy Fees	-	4,49,980
Office Expenses	-	1,55,026
Postage and courier	-	14,951
Registration Charges	-	37,364
Mobile and broadband charges	-	65,302
Tender Fees	-	7,500
website development fees	-	8,572
Annual Festival Celebration Expenses	-	23,042
Loss on sale of machinery	-	7,00,843
Bad Debt	-	1,07,47,467
	<u>4,09,061.10</u>	<u>1,34,01,840</u>

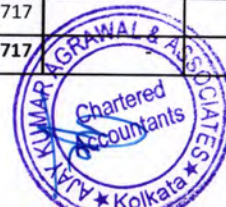


**PRAYAAS AUTOMATION PVT. LTD.**

**Mohan Ghosh Road, Ramchandrapur, P.O. Narendrapur, Kolkata - 700103, West Bengal**

**Note 8 Fixed assets**

PARTICULARS	GROSS BLOCK				Depreciation				NET BLOCK	
	Balance as on 1 April, 2023	Addition During the year	Sales during the year	Balance as on 31.03.2024	Balance as on 01.04.2023	Depreciation for the year	Adjustments for the year	Balance as on 31.03.2024	As on 31.03.2024	As on 31.03.2023
<b>I) Tangible Assets</b>										
Air Conditioner	3,72,900	-	3,72,900	-	3,52,508		3,52,508	-	-	20,392
Aqua Guard	25,600		25,600	-	24,294		24,294	-	-	1,306
Computer & Accessories	28,16,652	-	28,16,652	-	28,04,796		28,04,796	-	-	11,856
Generator Set	4,37,412		4,37,412	-	4,29,428		4,29,428	-	-	7,983
Electrical Fitting	5,32,326	-	5,32,326	-	5,18,910		5,18,910	-	-	13,417
EPABX	1,18,320	-	1,18,320	-	1,10,586		1,10,586	-	-	7,734
Factory Land & Building	13,69,73,503	-	-	13,69,73,503	98,34,023	2,43,650	-	1,00,77,673	12,68,95,830	12,71,39,480
Fax Machine	6,760	-	6,760	-	6,422		6,422	-	-	338
Fire Extinguisher	65,600	-	65,600	-	54,630		54,630	-	-	10,971
Furniture and Fixure	18,90,188	-	18,90,188	-	18,06,261		18,06,261	-	-	83,927
Mobile	4,29,460	-	4,29,460	-	4,14,189		4,14,189	-	-	15,270
Photo Copoier Machine	3,37,040		3,37,040	-	3,17,342		3,17,342	-	-	19,698
Plant & Machinery	59,37,794	-	59,37,794	-	53,02,576		53,02,576	-	-	5,35,219
Projector Machine	48,375		48,375	-	46,174		46,174	-	-	2,201
Safety Locker	19,000		19,000	-	18,222		18,222	-	-	778
Solar Lighting	1,56,693	-	1,56,693	-	1,41,714		1,41,714	-	-	14,979
Television Set	1,22,496	-	1,22,496	-	1,17,721		1,17,721	-	-	4,775
Water Cooler	13,950		13,950	-	13,252		13,252	-	-	698
Weighing Machine	47,560		47,560	-	45,623		45,623	-	-	1,937
Motor Car	18,19,663	-	18,19,663	-	15,86,142		15,86,142	-	-	2,33,521
<b>Total ( I )</b>	<b>15,21,71,292</b>	<b>-</b>	<b>1,51,97,789</b>	<b>13,69,73,503</b>	<b>2,39,44,813</b>	<b>2,43,650</b>	<b>1,41,10,790</b>	<b>1,00,77,673</b>	<b>12,68,95,830</b>	<b>12,81,26,480</b>
Previous year	-		-	-	-		-	-	-	-
<b>II) Intangible Assets</b>										
Computer Software Cost	9,44,545	-	9,44,545	-	9,05,717		9,05,717	-	-	38,827
<b>Total (II)</b>	<b>9,44,545</b>	<b>-</b>	<b>9,44,545</b>	<b>-</b>	<b>9,05,717</b>		<b>9,05,717</b>	<b>-</b>	<b>-</b>	<b>38,827</b>



Previous year		-	-	-			-	-		
<b>Total ( I + II)</b>	<b>15,31,15,837</b>	<b>-</b>	<b>1,61,42,334</b>	<b>13,69,73,503</b>	<b>2,48,50,530</b>	<b>2,43,650</b>	<b>1,50,16,507</b>	<b>1,00,77,673</b>	<b>12,68,95,830</b>	<b>12,81,65,307</b>
Previous year	15,39,86,171	-	-	15,39,86,171	2,40,24,520	8,26,010	-	2,48,50,530	12,82,65,306	12,99,61,651

