Annexure - 10

DIRECTORS' REPORT

To
The Members,
Pious Engineering Private Limited

The Directors of your Company placing before you the 24th Annual Report of the Company together with Audited Statement of Accounts for the year ended on 31st March, 2020.

1. FINANCIAL HIGHLIGHTS:

a. Financial Results:

The Company during the year under review, performance of your Company was as under:

(Amount in Rs.)

Particulars	2019-20	2018-19
Total Income	48,85,358	57,67,241
Less: Expenses	(20,12,041)	(52,70,410)
Profit/(Loss) before exceptional and extraordinary items and tax	**28,73,317**	**4,96,832**
Exceptional items	-	-
Profit/(Loss) before extraordinary items and tax	**28,73,317**	**4,96,832**
Less: extraordinary items	-	-
Profit before tax	**28,73,317**	**4,96,832**
Current Tax	8,43,383	-
Deferred Tax	(79,442)	-
Profit/(Loss) After Taxation	**21,09,376**	**4,96,832**

b. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

During the year under review, Total Income was Rs. 48,85,358/- against. Rs. 57,67,241/- in the previous year.

The Company has made profit of Rs. 21,09,376/- in the current financial year as compared to profit of Rs. 4,96,832/- of the previous financial year.

c. TRANSFER TO RESERVES:

During the financial year, the Company did not transfer any amount to reserve.

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d. DIVIDEND:

Considering the fact that, the Company wishes to retain the profit and invest it in existing business for more output. Your Directors have decided not to recommend any dividend on the equity shares for the year ended 31st March, 2020.

e. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the financial year.

f. PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

g. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has not entered in to any transactions/contracts/arrangements referred to in Section 188 (1) of Companies Act, 2013 with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, except the transactions as stated in financial statements, which are not material transaction& at arm's length. Hence, **'Form AOC – 2'** is not applicable.

h. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:

As on 31st March, 2020, according to Companies Act, 2013 and rules made there under the Company does not have any Subsidiary Company, Associate Company and Joint Venture Company. Hence, **'Form AOC – 1'** is not applicable.

i. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

Conservation of Energy:

a. **Steps taken or impact on conservation of energy:** Taking in to consideration business of the Company, the Company has not spent any substantial amount on Conservation of Energy to be disclosed here.

b. **Technology Absorption:**

Efforts made towards technology absorption	Considering the nature of business activities of the Company there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years	

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reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable -
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

c. **Foreign exchange earnings and outgo:** There was no foreign exchange inflow or Outflow during the year under review.

j. **MAINTENANCE OF COST RECORDS:**

Maintenance of Cost Records as specified by Central Government under Sub-Section 1 of section 148 of the Companies Act, 2013 is not applicable to the Company so it's not required to maintain by the Company.

k. **EXTRACT OF ANNUAL RETURN:**

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return ('MGT – 9') in the prescribed format is annexed herewith as *'Annexure-I'* to the Board's report.

l. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

During the financial year 2019-20, there are no such transactions transacted by the Company and hence particulars of details of loans, guarantee, security or investments covered under Section 186 of the Companies Act, 2013 are not required to be furnished.

m. **WEBSITE:**

The Company does not have any website.

n. **DISCLOSURE UNDER SEXUAL HARASSMENT ACT:**

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. During the year, there were no complaints filed against any of the employees of the Company under this Act.

o. **DISCLOSURES UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013:**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

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p. DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2020.

q. SECRETARIAL STANDARDS COMPLIANCE:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

r. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There is no change in the composition of Board of Directors of the Company. No Key Managerial Personnel was appointed during the year as the provisions are not applicable to the Company.

The details of Board of Directors are as follows:

Sr. No	Director Name	Designation
1	Vijay Palkar	Director
2	Bharati Palkar	Director

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a) NUMBER OF MEETINGS OF THE BOARD:

During the financial year 2019-20, 5 (Five) meetings of the Board of Directors of the Company were held during the year.

Sr. No.	Name of the Directors	No. of Meetings Attended
1	Vijay Palkar	5
2	Bharati Palkar	5

b) RISK MANAGEMENT POLICY:

The Board of Directors of the Company has not designed any Risk Management Policy. However, the Company has in place mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

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c) **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company is not falling in any criteria as mentioned in Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Act. Hence, provision of CSR is not applicable to the Company.

4. **AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

a) **EXPLANATIONS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITORS:**

There is no qualification or adverse remark or disclaimer made by the auditor in his report on the financial statement of the Company for the financial year ended on 31st March, 2020.

b) **APPOINTMENTOF AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Mhanayare & Co., Chartered Accountants (Firm Registration No. 144358W), the Statutory Auditors of the Company have been appointed for a term of 5 years i.e. from 23rd AGM till the conclusion of the Annual General Meeting to be held for the financial year ended 31st March, 2024 in the Financial Year 2024-25. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

5. **OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the financial year, there were no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

b. **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2020, the Board of Directors hereby confirms that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) such accounting policies have been selected and applied consistently and the Directors 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 as at 31st March, 2020 and of the losses of the Company for that year;

c) proper and sufficient care was taken for the maintenance of adequate accounting

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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 annual accounts of the Company have been prepared on a going concern basis;

e) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

During the year, the Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

d. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

During the year, the Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

During the year, the Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

6. **ACKNOWLEDGMENT:**

Your directors would like to express their grateful appreciation for the assistance, support and co-operation received from the Banks and Shareholders during the year under review.

On behalf of the Board of Directors
For Pious Engineering Private Limited

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Vijay Palkar
Chairperson & Director
DIN: 00136027
Address: C/o 73 Laxmi Terrace,
Ranade Road, Dadar Mumbai - 400028,
Maharashtra, India

Place: Mumbai
Date: 21/12/2020

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ANNEXURE - I

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2020
[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

CIN:-	U29200MH1996PTC101573
Registration Date:-	02/08/1996
Name of the Company:-	PIOUS ENGINEERING PRIVATE LIMITED
Category / Sub-Category of the Company	Company limited By Shares / Indian Non-Government Company
Address of the Registered office and contact details:-	Plot 73, Laxmi Terrace, Ranade Road, Shivaji Park Dadar West Mumbai – 400028 piousengineering@yahoo.com
Whether listed company:-	No
Name, Address and Contact details of Registrar and Transfer	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
-	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	CIN/GLN Holding/ Subsidiary/Associate	% of shares held	Applicable Section
Not Applicable					

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IV. SHARE HOLDING PATTERN:

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1)Indian	-	36000	36000	100	-	36000	36000	100	-
a)Individual / HUF	-			-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other. Persons Acting in Concert	-	-	-	-	-	-	-	-	-
Sub- Total (A) (1):	-	36000	36000	100	-	36000	36000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-

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Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) =(A)(1)+(A)(2)	-	36000	36000	100	-	36000	36000	100	-
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

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i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub- Total (B) (2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	36000	36000	100	-	36000	36000	100	-

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(ii) Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1.	Mr. Vijay Palkar	18000	50.00	-	18000	50.00	-	-
2.	Mrs. Bharati Palkar	18000	50.00	-	18000	50.00	-	-
	TOTAL	36000	100	-	36000	100	-	-

(iii) Change in Promoters' Shareholding:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

(iv) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Mr. Vijay Palkar				
	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of	18000	50.00	18000	50.00

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	the year				
	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	18000	50.00	18000	50.00

	Mrs. Bharati Palkar				
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Particulars	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	18000	50.00	18000	50.00
	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	18000	50.00	18000	50.00

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(v) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NA

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
Not Applicable					

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in 'Rs.')

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,88,07,884	1,00,000	-	1,89,07,884
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**1,88,07,884**	**1,00,000**	**-**	**1,89,07,884**
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	29,27,879	-	-	29,27,879
Net Change	**(29,27,879)**	**-**	**-**	**(29,27,879)**
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	1,58,80,005	1,00,000	-	1,58,80,005
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**1,58,80,005**	**1,00,000**	**-**	**1,58,80,005**

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section17(1)of the Income-tax Act,	-	-
	(b)Value of perquisites u/s17(2)Income-tax Act,1961	-	-
	(c) Profits in lieu of salary under section 17(3)Income- tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- As % of profit	-	-
	others, specify....	-	-
5.	Others, please specify	-	-
	Total (A)	-	-

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REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit	-	-	-	-
	- Others, specify...	--	-	-	-
5.	Others, please specify	-	-	-	-
	Total	Nil	Nil	Nil	Nil

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	NIL				
Punishment					
Compounding					
B. Directors					
Penalty	NIL				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	NIL				
Punishment					

For and on behalf of the Board of Directors
Pious Engineering Private Limited

Vijay Palkar
Chairperson and Director
(DIN No.: 00136027)
Add: C/O: 73, Laxmi Terrace
Ranade Road., Dadar
Mumbai - 400028

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Mhanayare & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of PIOUS ENGINEERING PRIVATE LIMITED
Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PIOUS ENGINEERING PRIVATE LIMITED**("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and the Statement of Changes in Equity 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 standalone 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 March 31, 2020 and profit and loss and its cash flows for the year ended on that date

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report.We are independent of the company in accordance with the code of ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under 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 of our opinion.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Accounting Standards prescribed under 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

FRN 144058W

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CHARTERED ACCOUNTANTS

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financials statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financials 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 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 the users taken on the basis of these financial statements.

Our opinion is not modified in respect of the matters

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) on the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 Our report expresses an unmodified opinion on the

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adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone 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. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **MHANAYARE & CO.**
Chartered Accountants
(Firm's Registration No.144358W)

MHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

Vivek Mhanayare
Proprietor
(Membership No.177177)

Place :Dombivli

Date: 21/12/2020
UDIN: **21177177AAAAAA9355**

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED
Plot No. 73, Laxmi Terrace, Ranade Road, Shivaji Park, Dadar west
CIN : U29200MH1996PTC101573
Balance Sheet as at 31st March 2020

Rs.

Particulars	Note No	As at 31st March 2020 Amount	As at 31st March 2019 Amount
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	1	38,27,892	40,08,086
(b) Capital Work In Progress		-	-
(c) Other Intangible assets		-	-
(d) Goodwill		-	-
(e) Financial Assets		-	-
(i) Investments	2	-	-
(ii) Loans	3	39,050	39,050
a) Loans Receivables considered good - Secured;			
b) Loans Receivables considered good - unsecured;			
(iii) Others Financial Assets		-	-
(f) Deferred Tax Assets(Net)		79,274	-
(g) Other Non- Current Assets		-	
(2)CURRENT ASSETS			
(a) Inventories		-	
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	4		
a) Trade Receivables considered good - Secured;			
b) Trade Receivables considered good - unsecured;		4,32,000	6,64,000
(iii) Cash and Cash equivalents	5	17,45,335	18,64,916
(iv) Short-term loans			
a) Loans Receivables considered good - Secured;		-	
b) Loans Receivables considered good - unsecured;		-	
(e) Other current assets	6	1,00,195	4,44,764
Total Assets		62,23,746	70,20,816
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	36,00,000	36,00,000
(b) Other Equity	8	(1,44,77,658)	(1,65,87,304)
LIABILITIES			
(1)NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowing	9	1,59,80,005	1,89,07,884
(ii) Trade Paybles		-	-
(iii) Other Financial Liabilities (Other than those specified in item (b),	10	10,00,000	10,00,000
(b) Provisions		-	-
© Deferred Tax Liabilities(Net)		-	168
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	11	-	-
(ii) Trade payables			
(A) Total Outstanding due of micro enterprises and Small enterprises; and		-	-
(B) Total Outstanding due of creditor other than micro enterprises and Small enterprises	12	48,500	28,500
Due to others		-	-
Due to MSME		-	-
(iii) Other financial Liabilities (Other than those specified in item (b)		-	-
(b) Other current liabilities	13	71,899	71,567
(c) Short-term provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		62,23,746	70,20,816

As per our report of even date attached

For Mhanayare & Co.
Chartered Accountants
FRN No.144358W

Vivek Mhanayare
Proprietor
Membership No. 177177

UDIN : 21177177AAAAAA9355
Place : Dombivli
Date : 21/12/2020

For and on behalf of the Board
Pious Engineering Private Limited

Vijay B Palkar
Director
DIN 00136027

Bharati Palkar
Director
DIN 00136[illegible]

PIOUS ENGINEERING PRIVATE LIMITED
Statement of Profit and Loss for the Period ended 31st March , 2020
Plot No. 73, Laxmi Terrace, Ranade Road, Shivaji Park, Dadar west
CIN : U29200MH1996PTC101573

Rs.

Particulars	Note No	Period Ending 31st March, 2020 Amount	Period Ending 31st March, 2019 Amount
I. Revenue from operations	14	-	12,95,425
II. Other Income	15	48,85,358	44,71,816
III. Total Revenue (I +II)		**48,85,358**	**57,67,241**
IV. Expenses:			
i) Cost of materials consumed (incl.Packing Material, Fue	16	-	12,95,425
ii) Purchases of Stock in trade		-	-
iii) Changes in inventories of Finished goods, Stock in Trade and Work in Progress		-	-
v) Employee Benefits Expenses	17	-	1,64,875
vi) Finance costs	18	16,88,402	13,33,544
vii) Depreciation and amortization expense	19	1,80,194	2,11,741
viii) Other expenses	20	1,43,445	22,64,824
IV. Total Expenses		**20,12,041**	**52,70,410**
V. Profit/(Loss) before Exception items and Tax (III - IV)		**28,73,317**	**4,96,832**
VI. Exception Items			
VII. Profit/(Loss) before Tax (V - VI)		**28,73,317**	**4,96,832**
VIII. Tax expense:			
Current Tax		8,43,383	-
Deferred Tax		(79,442)	-
IX. Profit / (Loss) for the period (VII-VIII)		**21,09,376**	**4,96,832**
X. 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		-	-
XI Total Comprehensive Income for the period (X + XI) (Comprising Profit / (Loss) and other Comperhensive Income for the Period		**21,09,376**	**4,96,832**
XII. Earning Per Sharefor discontinued & continuing operations			
Basic		-	-
Diluted		173.61	40.89
		173.61	40.89

As per our report of even date attached

For Mhanayare & Co.
Chartered Accountants
FRN No.144358W

Vivek Mhanayare
Proprietor
Membership No. 177177

UDIN : 21177177AAAAAA9355
Place : Dombivli
Date : 21/12/2020

For and on behalf of the Board
Pious Engineering Private Limited

Vijay B Palkar
Director
DIN 00136027

Bharati Palkar
Director
DIN 00136185

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED
Note No 1 - PROPERTY PLANT AND EQUIPMENTS
F.Y.2019-20

PARTICULARS	GROSS BLOCK						DEPRICIATION				NET BLOCK	
	deprication %	Op Balance as on 01.04.2019.	Addition during the year	additions after sept	Deletion	Balance as on 31.03.2020	Op Balance as on 01.04.2019.	Depriciation during the year	Reduction during the year	Dep. Balance as on 31.03.2020	WDV 31.03.2020	WDV 31.03.2019
TANGIBLE ASSETS	0					-				-		
FREEHOLD LAND						-	-	-		-	-	-
LEASEHOLD LAND	1.25%	32,60,700.00				32,60,700.00	99,493.00	39,515.09		1,39,008.09	31,21,691.91	31,61,207.00
Factory Building	9.50%	8,44,086.96				8,44,086.96	6,48,738.96	18,558.06		6,67,297.02	1,76,789.94	1,95,348.00
P&M	18.10%	55,03,273.61				55,03,273.61	49,92,081.28	92,525.81		50,84,607.09	4,18,666.52	5,11,192.33
DIES & TOOLS	18.10%	6,43,398.07				6,43,398.07	5,45,726.21	17,678.61		5,63,404.82	79,993.25	97,671.86
TOOLS & EQUIPMENT	18.10%	4,365.00				4,365.00	3,992.00	67.51		4,059.51	305.49	373.01
FIRE EXTINGUISHER	18.10%	6,160.00				6,160.00	5,369.00	143.17		5,512.17	647.83	791.00
FURNITURE & FIXTURE	25.89%	2,86,807.75				2,86,807.75	2,54,230.50	8,434.25		2,62,664.75	24,143.00	32,577.25
COMPUTER	63.16%	2,31,481.00				2,31,481.00	2,31,474.00	4.42		2,31,478.42	2.58	7.00
PLASTIC CRATE	18.10%	21,700.00				21,700.00	18,910.00	504.99		19,414.99	2,285.01	2,790.00
AIR CONDITIONER	45.07%	43,002.00				43,002.00	42,119.00	397.97		42,516.97	485.03	883.00
FAX MACHINE	45.07%	6,700.00				6,700.00	6,622.00	35.15		6,657.15	42.85	78.00
TELEPHONE	45.07%	1,67,311.13				1,67,311.13	1,62,144.00	2,328.82		1,64,472.83	2,838.30	5,167.13
TOTAL (A)		1,10,18,985.52	-		-	1,10,18,985.52	70,10,899.95	1,80,193.86	-	71,91,093.80	38,27,891.72	40,08,085.57
GRAND TOTAL (A+B+C)		1,10,18,985.52	-		-	1,10,18,985.52	70,10,899.95	1,80,193.86	-	71,91,093.80	38,27,891.72	40,08,085.57

SHAH NAREN & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

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PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2020

Note 2 - NON-CURRENT INVESTMENTS

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
A) Trade Investments - (UnQuoted in Equity Share of Subsidiary Companies)		
A) Trade Investments - (UnQuoted in Equity Share of Associate Company)		
d) Investments in Equity instruments (Associates)		-
B) Other Investments (Un Quoted in Co-operetive banks)	-	-
Total	-	-

Note 3 - LOANS

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
a) Security Deposits		
Secured , Considered goods		
Unsecured , Considered Goods-Doubtful	39,050	39,050
b) Balances with Govt authorities		
Unsecured , Considered Goods		
i)Cenvat Credit Receivable		
ii)Vat Credit Receivable	-	-
Total	-	-
	39,050	39,050

Note 4 - TRADE RECEIVABLES

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
Other Trade Receivable		
i) Acceptances		
Unsecured Considered Good	4,32,000	6,64,000
Total	4,32,000	6,64,000

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2020

Note 5- CASH AND CASH EQIVALENTS

Particulars	As at 31st March 2020	As at 31st March 2019
I. Cash and Cash Equivalents		
Cash on hand	8,227	8,727
a) Balances with Banks		
Balances with Banks - Axis Bank	4,58,593	4,27,411
Balances with Banks - DNS Bank	10,830	2,37,907
b) Margin Money /Fixed Deposit Held by Banks		
Fixed Deposit with Banks	12,67,685	11,90,871
Total	**17,45,335**	**18,64,916**

Note 6 - OTHER CURRENT ASSETS

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
Advance Tax (Net)- A.Y. 19-20	4,54,764	4,44,764
Advance Tax (Net)- A.Y. 20-21	(1,11,465)	-
Income Tax Refund Receivable	279	
Total	**3,43,578**	**4,44,764**

NOTE 7 - EQUITY SHARE CAPITAL

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised:		
40000 Equity Shares of Rs. 100/- Each	40,00,000.0	40,00,000.0
(Prev year 40000 Equity Shares of Rs.100/- each)		
Total	**40,00,000.0**	**40,00,000.0**
Issued, Subscribed & Fully Paid Up:		
36000 Equity Shares of Rs. 100/- Each	36,00,000.0	36,00,000.0
Total	**36,00,000.0**	**36,00,000.0**

NOTE 7-A - RECONCILIATION OF NUMBER OF SHARES

Particulars	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
	Equity Shares Number	Equity Shares Number	Equity Shares Amount	Equity Shares Amount
Shares outstanding at the beginning of the year	36,000	36,000	36,00,000	36,00,000
Shares outstanding at the end of the year	36,000	36,000	36,00,000	36,00,000

NOTE 7-B - SHAREHOLDERS HOLDING MORE THAN 5 % SHARE CAPITAL

Name of Shareholder	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
	No. of Shares held	No. of Shares held	Percentage	Percentage
Equity Shares with voting right				
Vijay Palkar	18,000	18,000	50%	50%
Bharati Palkar	18,000	18,000	50%	50%
Total	**36,000**	**36,000**	**100%**	**100%**

MAHAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2020

Note 8 - OTHER EQUITY

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus, i.e. Balance in statement of Profit & Loss		
Opening Balance	(1,65,87,304)	(1,70,84,135)
Add:- Profit for the year	21,09,376	4,96,832
Add:- Income Tax refund	270	-
Closing Balance	(1,44,77,658)	(1,65,87,304)
Total	(1,44,77,658)	(1,65,87,304)

Note 9 - NON CURRENT BORROWINGS

Rs. In Lakh

Particulars	As at 31st March 2020	As at 31st March 2019
I. Secured		
Term loans - From Banks(Axis Bank) (Secured agst Factory Land and Building)	1,58,80,005	1,88,07,884
II. Unsecured		
From Director , Shareholders & Relatives	1,00,000	1,00,000
Total	1,59,80,005	1,89,07,884

Note 10 - OTHER NON CURRENT FINANCIAL LIABILITIES

Particulars	As at 31st March 2020	As at 31st March 2019
Long Term Deposits		
Deposit recd against Rent-Indo Amines Ltd	10,00,000	10,00,000
Total	10,00,000	10,00,000

Note 11- CURRENT BORROWINGS

Particulars	As at 31st March 2020	As at 31st March 2019
I. Secured		
Loans repayable on demand - Syndicate Bank Cash Credit	-	-
II.Unsecured Loan		
Loans repayable on demand - From banks	-	-
Loans From Others	-	-
Total (I)+(II)	-	-

Note 12 - CURRENT TRADE PAYABLES

Particulars	As at 31st March 2020	As at 31st March 2019
Trade payables		
i) Acceptances		
Sundry Creditors For Goods	-	-
Sundry Creditors for Expenses	49,500.00	28,500.00
ii) Other than Acceptances		
Total	49,500.00	28,500.00

Note 13 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2020	As at 31st March 2019
Statutory Remittances		
CGST	35,949.29	35,783.69
SGST	35,949.29	35,783.69
TOTAL	71,898.58	71,567.38

MAHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As On 31st March , 2020

Note 14 - REVENUE FROM OPERATIONS

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Sale of Products	-	12,95,425
Gross Sales	-	**12,95,425**
Less:		
Inter Division Sales	-	-
Sales Product Total (I)	-	**12,95,425**
Total Revenue From Operation (I) + (II)	-	**12,95,425**

Note 15 - OTHER INCOME

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Rent received	48,00,000	44,00,000
Other Non Operating Income		-
FD Interest Received	85,349	71,816
Interest Received on Income Tax refund	9	-
Sundry Balances Written Back		-
Total	**48,85,358**	**44,71,816**

Note 16- COST OF RAW MATERIALS CONSUMED

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Opening Stock	-	12,95,425
Add : Purchases	-	-
Less : Closing Stock RM	-	**12,95,425**
Total Raw Material Consumption	-	-
	-	**12,95,425**
Add: Freight Inward/ import Cost of RM /PM		-
Add : Consumption of Packing Material & Fuel		
Less: Provision for non moving stock		-
Less: Inter co purchases	-	-
Total RM/PM/Fuel Consumption	-	**12,95,425**

Note 17- EMPLOYEES BENEFIT EXPENSES

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Salaries & Wages	-	-
Directors Remuneration	-	-
Contribution to Provident & other Funds	-	1,64,875
Staff Welfare Expenses	-	-
Total	-	**1,64,875**

RAMAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As On 31st March , 2020

Note 18 - FINANCE COSTS

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Interest expense	16,85,901	10,95,463
Bank Charges	2,501	2,38,081
Total	**16,88,402**	**13,33,544**

Note 19 - DEPRECIATION & AMORTISATION EXPENSES

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Depreciation on Tangible Assets	1,80,194	2,11,741
Total	**1,80,194**	**2,11,741**

Note 20 - OTHER EXPENSES

Particulars	Period Ending 31st March, 2020	Period Ending 31st March, 2019
Insurance Charges	4,725	2,915
Rates and taxes	-	90,212
MPCB Expenses	15,000	-
ROC Related Expenses	1,01,870	
GST late payment Interest / Fees	1,350	12,296
Legal and professional Charges	-	1,09,319
Statutory Audit Fees	20,000	18,500
M-VAT expenses paid	-	2,48,992
Sundry Balances Written off (net)	500	17,82,590
Total	**1,43,445**	**22,64,824**

FRN 144356W ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED
PLOT NO. 73 LAXMI TERRACE RANADE ROAD, SHIVAJI PARK DADAR MUMBAI - 400028
CIN: U29200MH1996PTC101573 Email Address: piousengineering@yahoo.com

25TH

ANNUAL REPORT

2020-21

PIOUS ENGINEERING PRIVATE LIMITED

REGD. OFFICE: PLOT NO. 73 LAXMI TERRACE RANADE ROAD, SHIVAJI PARK
DADAR MUMBAI - 400028, MAHARASHTRA, INDIA.

CIN: U29200MH1996PTC101573
Email ID: piousengineering@yahoo.com

PIOUS ENGG. PVT. LTD.

PIOUS ENGG. PVT. LTD.

BOARD OF DIRECTORS

Mr. Vijay Bhalchandra Palkar	Director (DIN 00136027)
Mrs. Bharati Vijay Palkar	Director (DIN 00136185)

AUDITORS

Mhanayare & Co.,
Chartered Accountant

25th Annual General Meeting
Date: 30th November, 2021
Day: Tuesday
Place: Plot No. 73 Laxmi Terrace Ranade Road, Shivaji Park Dadar Mumbai - 400028, Maharashtra, India.

Contents

Directors' Report along with Annexure
Standalone Auditors' Report
Standalone Balance Sheet, Profit & Loss A/c & Schedules
Standalone Cash Flow Statement
Standalone Notes to Accounts

[1]The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Number

DIRECTORS' REPORT

To
The Members,
Pious Engineering Private Limited

The Directors of your Company placing before you the 25th Annual Report of the Company together with Audited Statement of Accounts for the year ended on 31st March, 2021.

1. FINANCIAL HIGHLIGHTS:

a. Financial Results:

The Company during the year under review, performance of your Company was as under:

(Amount in Rs.)

Particulars	2020-21	2019-20
Total Income	49,00,904	48,85,358
Less: Expenses	14,87,711	20,12,041
Profit/(Loss) before exceptional and extraordinary items and tax	**34,13,192**	**28,73,317**
Exceptional items	-	-
Profit/(Loss) before extraordinary items and tax	**34,13,192**	**28,73,317**
Less: extraordinary items	-	-
Profit before tax	**34,13,192**	**28,73,317**
Less: Current Tax	9,03,173	8,43,383
Deferred Tax	6,380	(79,442)
Profit/(Loss) After Taxation	**25,03,640**	**21,09,376**

b. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

During the year under review, Total Income was Rs. 49,00,904/- against. Rs. 48,85,358/- in the previous year.

The Company has made profit of Rs. 25,03,640/- in the current financial year as compared to profit of Rs. 21,09,376/- of the previous financial year.

c. TRANSFER TO RESERVES:

During the financial year, the Company did not transfer any amount to reserve.

PIOUS ENGG. PVT. LTD.

PIOUS ENGG. PVT. LTD.

d. DIVIDEND:

Considering the fact that, the Company wishes to retain the profit and invest it in existing business for more output. Your Directors have decided not to recommend any dividend on the equity shares for the year ended 31st March, 2021.

e. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the financial year.

f. PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

g. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has not entered in to any transactions/contracts/arrangements referred to in Section 188 (1) of Companies Act, 2013 with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, except the transactions as stated in financial statements, which are not material transaction& at arm's length. Hence, **'Form AOC – 2'** is not applicable.

h. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:

As on 31st March, 2021, according to Companies Act, 2013 and rules made there under the Company does not have any Subsidiary Company, Associate Company and Joint Venture Company. Hence, **'Form AOC – 1'** is not applicable.

i. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

Conservation of Energy:

a. **Steps taken or impact on conservation of energy:** Taking in to consideration business of the Company, the Company has not spent any substantial amount on Conservation of Energy to be disclosed here.

b. **Technology Absorption:**

Efforts made towards technology absorption	Considering the nature of business activities of the Company there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years)	

reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

c. **Foreign exchange earnings and outgo:** There was no foreign exchange inflow or Outflow during the year under review.

j. MAINTENANCE OF COST RECORDS:

Maintenance of Cost Records as specified by Central Government under Sub-Section 1 of section 148 of the Companies Act, 2013 is not applicable to the Company so it's not required to maintain by the Company.

k. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Annual Return for the financial year ended 31st March, 2021 is prepared as per the provisions of Section 92(3) of the Act, and Rule 12 of Companies (Management and Administration) Rules, 2014. The Company is required to host a copy of annual return on the website, if any of the Company and a web link of the same to be given in the Directors' Report Since the company doesn't have any website hence the Company is not required to host the same.

l. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the financial year 2020-21, there are no such transactions transacted by the Company and hence particulars of details of loans, guarantee, security or investments covered under Section 186 of the Companies Act, 2013 are not required to be furnished.

m. WEBSITE:

The Company does not have any website.

n. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. During the year, there were no complaints filed against any of the employees of the Company under this Act.

o. DISCLOSURES UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013:

PIOUS ENGG. PVT. LTD.

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Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

p. DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2021.

q. SECRETARIAL STANDARDS COMPLIANCE:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

r. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There is no change in the composition of Board of Directors of the Company. No Key Managerial Personnel was appointed during the year as the provisions are not applicable to the Company.

The details of Board of Directors are as follows:

Sr. No	Director Name	Designation
1	Vijay Palkar	Director
2	Bharati Palkar	Director

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a) NUMBER OF MEETINGS OF THE BOARD:

During the financial year 2020-21, 5 (Five) meetings of the Board of Directors of the Company were held during the year.

Sr. No.	Name of the Directors	No. of Meetings Attended
1	Vijay Palkar	5
2	Bharati Palkar	5

b) RISK MANAGEMENT POLICY:

The Board of Directors of the Company has not designed any Risk Management Policy. However, the Company has in place mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the

PIOUS ENGG. PVT. LTD.

businesses and functions are systematically addressed through mitigating actions on a continuing basis.

c) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not falling in any criteria as mentioned in Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Act. Hence, provision of CSR is not applicable to the Company.

4. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a) EXPLANATIONS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITORS:

There is no qualification or adverse remark or disclaimer made by the auditor in his report on the financial statement of the Company for the financial year ended on 31st March, 2021.

b) APPOINTMENTOF AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Mhanayare & Co., Chartered Accountants (Firm Registration No. 144358W), the Statutory Auditors of the Company have been appointed for a term of 5 years i.e. from 23rd AGM till the conclusion of the Annual General Meeting to be held for the financial year ended 31st March, 2024 in the Financial Year 2024-25. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the financial year, there were no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

b. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2021, the Board of Directors hereby confirms that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) such accounting policies have been selected and applied consistently and the Directors 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 as at 31st March, 2021 and of the profit of

PIOUS ENGG. PVT. LTD.

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the Company for that year;

c) proper and sufficient care was taken 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 annual accounts of the Company have been prepared on a going concern basis;

e) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

During the year, the Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

d. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

During the year, the Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

During the year, the Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

6. **ACKNOWLEDGMENT:**

Your directors would like to express their grateful appreciation for the assistance, support and co-operation received from the Banks and Shareholders during the year under review.

On behalf of the Board of Directors
For Pious Engineering Private Limited

PIOUS ENGG. PVT. LTD.

Vijay Palkar
Chairperson & Director
DIN: 00136027
Address: C/o 73 Laxmi Terrace,
Ranade Road, Dadar Mumbai - 400028,
Maharashtra, India

PIOUS ENGG. PVT. LTD.

Place: Mumbai
Date: 15/11/2021

Mhanayare & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of PIOUS ENGINEERING PRIVATE LIMITED
Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PIOUS ENGINEERING PRIVATE LIMITED**("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and the Statement of Changes in Equity 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 standalone 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 March 31, 2021 and profit and loss and its cash flows for the year ended on that date

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report.We are independent of the company in accordance with the code of ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under 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 of our opinion.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Accounting Standards prescribed under the Act and other accounting principles generally accepted in India.

PIOUS ENGG. PVT. LTD.

Mhanayare & Co.
CHARTERED ACCOUNTANTS

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financials statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financials 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 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 the users taken on the basis of these financial statements.

Our opinion is not modified in respect of the matters

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) on the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

MHANAYARE & CO. FRN 144368W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

Mhanayare & Co.
CHARTERED ACCOUNTANTS

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone 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. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **MHANAYARE & CO.**
Chartered Accountants
(Firm's Registration No. 144358W)

MHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

Vivek Mhanayare
Proprietor
(Membership No.177177) 0

Place :Dombivli

Date: 15/11/2021
UDIN: **2117717AAAABG3225**

PIOUS ENGG. PVT. LTD.

306, Happy Heights, Yashodhan Nagar Bus Stop, Veer Savarkar Nagar, Thane (W)-400606.
Tel.: 8108441250 • e-mail : caoffice@mhanayareandco.in

PIOUS ENGINEERING PRIVATE LIMITED
Plot No. 73, Laxmi Terrace, Ranade Road, Shivaji Park, Dadare west
CIN : U29200MH1996PTC101573
Balance Sheet as at 31st March 2021

Rs.

Particulars	Note No	As at 31st March 2021 Amount	As at 31st March 2020 Amount
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	1	36,73,463	38,27,892
(b) Capital Work In Progress		-	
(c) Other Intangible assets		-	
(d) Goodwill		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans	2	-	-
a) Loans Receivables considered good - Secured;	3	39,050	39,050
b) Loans Receivables considered good - unsecured;			
(iii) Others Financial Assets		-	-
(f) Deferred Tax Assets(Net)		72,894	79,274
(g) Other Non- Current Assets		-	
(2)CURRENT ASSETS			
(a) Inventories		-	
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	4		
a) Trade Receivables considered good - Secured;			
b) Trade Receivables considered good - unsecured;			
(iii) Cash and Cash equivalents		30,000	4,32,000
(iv) Short-term loans	5	20,56,664	17,45,335
a) Loans Receivables considered good - Secured;			
b) Loans Receivables considered good - unsecured;		-	
(e) Other current assets	6	61,782	9,43,578
Total Assets		59,33,854	70,67,129
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	36,00,000	36,00,000
(b) Other Equity	8	(1,19,74,018)	(1,44,77,658)
LIABILITIES			
(1)NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowing	9	82,66,551	1,13,00,005
(ii) Trade Paybles		-	-
(iii) Other Financial Liabilities (Other than those specified in item (b),	10	10,00,000	10,00,000
(b) Provisions		-	-
(c) Deferred Tax Liabilities(Net)		-	
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	11	-	-
(ii) Trade payables			
(A) Total Outstanding due of micro enterprises and Small enterprises; and		-	-
(B) Total Outstanding due of creditor other than micro enterprises and Small enterprises	12		
Due to others		47,052	49,500
Due to MSME		-	-
(iii) Other financial Liabilities (Other than those specified in item (b)		-	-
(b) Other current liabilities	13	49,94,269	55,95,282
(c) Short-term provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		59,33,854	70,67,129

As per our report of even date attached

For Mhanayare & Co.
Chartered Accountants
FRN No.144358W

Vivek Mhanayare
Proprietor
Membership No. :177177

UDIN : 21177177AAAABG3225
Place : Dombivli
Date : 15/11/2021

MHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

For and on behalf of the Board
Pious Engineering Private Limited

VBP BVP

Vijay B Palkar
Director
DIN 00136027

Bharati Palkar
Director
DIN 00136185

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED
Statement of Profit and Loss for the Period ended 31st March , 2021
Plot No. 73, Laxmi Terrace, Ranade Road, Shivaji Park, Dadare west
CIN : U29200MH1996PTC101573

Rs.

Particulars	Note No	Period Ending 31st March, 2021 Amount	Period Ending 31st March, 2020 Amount
I. Revenue from operations	14	-	-
II. Other Income	15	49,00,904	48,85,358
III. Total Revenue (I +II)		49,00,904	48,85,358
IV. Expenses:			
i) Cost of materials consumed (Incl.Packing Material, Fuel	16	-	-
ii) Purchases of Stock in trade		-	-
iii) Changes in inventories of Finished goods, Stock in Trade and Work in Progress		-	-
v) Employee Benefits Expenses	17	-	-
vi) Finance costs	18	12,88,225	16,88,402
vii) Depreciation and amortization expense	19	1,54,429	1,80,194
viii) Other expenses	20	45,057	1,43,445
IV. Total Expenses		14,87,711	20,12,041
V. Profit/(Loss) before Exception items and Tax (III - IV)		34,13,192	28,73,317
VI. Exception Items			
VII. Profit/(Loss) before Tax (V - VI)		34,13,192	28,73,317
VIII. Tax expense:			
Current Tax		9,03,173	8,43,383
Deferred Tax		6,380	(79,442)
IX. Profit / (Loss) for the period (VII-VIII)		25,03,640	21,09,376
X. 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		-	-
XI Total Comprehensive Income for the period (X + XI) (Comprising Profit / (Loss) and other Comperhensive Income for the Period		25,03,640	21,09,376
XII. Earning Per Sharefor discontinued & continuing operations			
Basic		-	-
Diluted		206.06	173.61
		206.06	173.61

As per our report of even date attached

For Mhanayare & Co.
Chartered Accountants
FRN No.144358W

Vivek Mhanayare
Proprietor
Membership No. :177177

UDIN : 21177177AAAABG3225
Place : Dombivli
Date : 15/11/2021

MHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

For and on behalf of the Board
Pious Engineering Private Limited

Vijay B Palkar
Director
DIN 00136027

Bharati Palkar
Director
DIN 00136155

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2021

Note 2 - NON-CURRENT INVESTMENTS

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
A) Trade Investments - (UnQuoted in Equity Share of Subsidiary Companies)		
A) Trade Investments - (UnQuoted in Equity Share of Associate Company)		
d) Investments in Equity instruments (Associates)		-
B) Other Investments (Un Quoted in Co-operetive banks)	-	-
Total	-	-

Note 3 - LOANS

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
a) Security Deposits		
Secured , Considered goods		
Unsecured , Considered Goods-Doubtful	39,050	39,050
b) Balances with Govt authorities		
Unsecured , Considered Goods		
i)Cenvat Credit Receivable	-	-
ii)Vat Credit Receivable	-	-
Total	39,050	39,050

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2021

Note 4 - TRADE RECEIVABLES

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
Other Trade Receivable		
i) Acceptances		
Unsecured Considered Good	30,000	4,32,000
Total	30,000	4,32,000

Note 5- CASH AND CASH EQIVALENTS

Particulars	As at 31st March 2021	As at 31st March 2020
I. Cash and Cash Equivalents		
Cash on hand	4,526	8,227
a) Balances with Banks		
Balances with Banks - Axis Bank	6,89,846	4,58,593
Balances with Banks - DNS Bank	10,512	10,830
b) Margin Money /Fixed Deposit Held by Banks		
Fixed Deposit with Banks	13,51,780	12,67,685
Total	20,56,664	17,45,335

Note 6 - OTHER CURRENT ASSETS

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
Advance Tax (Net)- A.Y. 19-20	61,784	4,54,764
Advance Tax (Net)- A.Y. 20-21	-	4,88,535
Income Tax Refund Receivable		279
Total	61,784	9,43,578

MIHANAVARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2021

NOTE 7 - EQUITY SHARE CAPITAL

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
Authorised:		
40000 Equity Shares of Rs. 100/- Each (Prev year 40000 Equity Shares of Rs.100/- each)	40,00,000.0	40,00,000.0
Total	40,00,000.0	40,00,000.0
Issued, Subscribed & Fully Paid Up:		
36000 Equity Shares of Rs. 100/- Each	36,00,000.0	36,00,000.0
Total	36,00,000.0	36,00,000.0

NOTE 7-A - RECONCILIATION OF NUMBER OF SHARES

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
	Equity Shares Number	Equity Shares Number	Equity Shares Amount	Equity Shares Amount
Shares outstanding at the beginning of the year	36,000	36,000	36,00,000	36,00,000
Shares outstanding at the end of the year	36,000	36,000	36,00,000	36,00,000

NOTE 7-B - SHAREHOLDERS HOLDING MORE THAN 5 % SHARE CAPITAL

Name of Shareholder	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
	No. of Shares held	No. of Shares held	Percentage	Percentage
Equity Shares with voting right				
Vijay Palkar	18,000	18,000	50%	50%
Bharati Palkar	18,000	18,000	50%	50%
Total	36,000	36,000	50%	50%

MAHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2021

Note 8 - OTHER EQUITY

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
Surplus, i.e. Balance in statement of Profit & Loss		
Opening Balance	(1,44,77,658)	(1,65,87,304)
Add:- Profit for the year	25,03,640	21,09,376
Add:- Income Tax refund	-	270
Closing Balance	(1,19,74,018)	(1,44,77,658)
Total	(1,19,74,018)	(1,44,77,658)

Note 9 - NON CURRENT BORROWINGS

Rs. In Lakh

Particulars	As at 31st March 2021	As at 31st March 2020
I. Secured		
Term loans - From Banks(Axis Bank) (Secured agst Factory Land and Building)	1,25,46,551	1,58,80,005
Less : Current	43,80,000	46,80,000
	81,66,551	1,12,00,005
II. Unsecured		
From Director , Shareholders & Relatives	1,00,000	1,00,000
Total	82,66,551	1,13,00,005

Note 10 - OTHER NON CURRENT FINANCIAL LIABILITIES

Particulars	As at 31st March 2021	As at 31st March 2020
Long Term Deposits		
Rent Deposit -Indo Amines Ltd	10,00,000	10,00,000
Total	10,00,000	10,00,000

HANAYARE & CO. FRN 141358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As at 31st March, 2021

Note 11- CURRENT BORROWINGS

Particulars	As at 31st March 2021	As at 31st March 2020
I. Secured		
Loans repayable on demand - Syndicate Bank Cash Credit	-	-
II.Unsecured Loan		
Loans repayable on demand - From banks	-	-
Loans From Others	-	-
Total (I)+(II)	-	-

Note 12 - CURRENT TRADE PAYABLES

Particulars	As at 31st March 2021	As at 31st March 2020
Trade payables		
i) Acceptances		
Sundry Creditors For Goods	-	-
Sundry Creditors for Expenses	47,052	49,500
ii) Other than Acceptances		
Total	-	-
	47,052	49,500

Note 13 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2021	As at 31st March 2020
Current portion of Long Term Borrowings	43,80,000	46,80,000
Statutory Remittances		
CGST	33,959	35,949
SGST	33,959	35,949
Income Tax provision - AY 2020-21	-	8,43,383
Income Tax provision - AY 2021-22	5,46,354	-
TOTAL	49,94,271	55,95,282

MAHAWAR & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As On 31st March , 2021

Note 14 - REVENUE FROM OPERATIONS

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Sale of Products	-	-
Gross Sales	-	-
Less:		
Inter Division Sales	-	-
Sales Product Total (I)	-	-
Total Revenue From Operation (I) + (II)	-	-

Note 15 - OTHER INCOME

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Rent received	48,00,000	48,00,000
Income Tax Refund Received	-	-
FD Interest Received	90,914	85,349
Interest Received on Income Tax refund	-	9
Sundry Balances Written Back	9,990	-
Total	49,00,904	48,85,358

Note 16- COST OF RAW MATERIALS CONSUMED

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Opening Stock	-	-
Add : Purchases	-	-
	-	-
Less : Closing Stock RM	-	-
Total Raw Material Consumption	-	-
Add: Freight Inward/ import Cost of RM /PM		-
Add : Consumption of Packing Material & Fuel		-
Less: Provision for non moving stock		
Less: Inter co purchases	-	-
Total RM/PM/Fuel Consumption	-	-

Note 17- EMPLOYEES BENEFIT EXPENSES

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Salaries & Wages	-	-
Directors Remuneration	-	-
Contribution to Provident & other Funds	-	-
Staff Welfare Expenses	-	-
Total	-	-

Note 18 - FINANCE COSTS

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Interest expense	12,85,503	16,85,901
Bank Charges	2,722	2,501
Total	12,88,225	16,88,402

MAHANAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.

PIOUS ENGINEERING PRIVATE LIMITED

Notes Annexed To & Forming Part Of The Accounts As On 31st March , 2021

Note 19 - DEPRECIATION & AMORTISATION EXPENSES

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Depreciation on Tangible Assets	1,54,429	1,80,194
Total	1,54,429	1,80,194

Note 20 - OTHER EXPENSES

Particulars	Period Ending 31st March, 2021	Period Ending 31st March, 2020
Insurance Charges	4,005	4,725
Courier Charges	1,229	-
MPCB Expenses		15,000
ROC Related Expenses	1,000	1,01,870
GST late payment Interest / Fees		1,350
Income Tax Related Filling Fees	8,850	-
Statutory Audit Fees	26,280	20,000
Conveyance paid	1,500	
Staff Welfare Expenses	2,150	
Legal and Profissional Fees	43	
Sundry Balances Written off (net)	-	500
Total	45,057	1,43,445

MAHAYARE & CO. FRN 144358W CHARTERED ACCOUNTANTS

PIOUS ENGG. PVT. LTD.