

21st November, 2023

To,
Department of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 541945; Security ID: RANJEET

Dear Sir/Madam,

Subject: - ANNUAL REPORT FOR THE FINANCIAL YEAR 2022-23 ALONGWITH THE NOTICE FOR THE 30th ANNUAL GENERAL MEETING OF THE COMPANY.

With regard to the provisions of Regulation 30(2) and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the Financial Year 2022-23 along with the Notice of 30th Annual General Meeting of the Members of the Company, scheduled to be held on Wednesday, 13th December, 2023 at 12:00 Noon through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with the relevant Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Kindly consider the same and take on your record.

Yours faithfully,
For, RANJEET MECHATRONICS LIMITED

Shah

Ankita

Shyamlal

Digitally signed by Shah Ankita
Shyamlal
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ANKITA SHAH
COMPANY SECRETARY AND COMPLIANCE OFFICER

RANJEET MECHATRONICS LTD.

(FORMERLY KNOWN AS: RANJEET ELECTRIC PVT. LTD. || DESTINY ZONE SECURITY SYSTEMS PVT. LTD. || HIMGIRI SOLUTIONS PVT. LTD.)

REGISTER ADDRESS: - Block A. #407 4th Floor Dev Aurum, Anandnagar Cross Road, Prahaladnagar Road, Ahmedabad. 380015. Gujarat. Tel.: 91 79 40009390. Email: info@ranjeet.co.in and

cs.compliance@ranjeet.co.in ||

Website:-www.ranjeet.co.in CIN NO. L31100GJ1993PLC019635

You Are Safe With Us...



**SINCE
1993**

**RANJEET
MECHATRONICS LTD.**

**30TH ANNUAL REPORT
2022-23**



CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMP:

RAKESH VALLABHBHAI SWADIA
DIN: 00356657

CHAIRMAN AND MANAGING DIRECTOR

DEVARSHIBHAI RAKESHBHAI SWADIA
DIN: 00356752

WHOLE TIME DIRECTOR

NITABEN RAKESHBHAI SWADIA
DIN: 00356722

EXECUTIVE WOMAN DIRECTOR

BHAVINKUMAR O. KACHHCHHAHA
DIN: 08837036

INDEPENDENT DIRECTOR

KUNAL SUDHIRBHAI SHAH
DIN: 08177662

INDEPENDENT DIRECTOR

UJJAL DUTTA

CHIEF FINANCIAL OFFICER (CFO)

CS ANKITA SHAH

COMPANY SECRETARY AND
COMPLIANCE OFFICER

AUDITORS:

**M/s Philip Fernandes & Company,
Chartered Accountants,
Ahmedabad**

REGISTRAR & TRANSFER AGENT

**Alankit Assignments Limited
New Delhi**

BANKERS:

HDFC Bank Limited

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NOTICE to the 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting of the members of RANJEET MECHATRONICS LIMITED will be held on Wednesday, 13th day of December, 2023 at 12 noon at the Registered Office of the Company, situated at Block A, Office No: 407, Dev Aurum, Anand Nagar Char Rasta, Prahlad Nagar Road Ahmedabad Gujarat 380015 to transact the following business.:

ORDINARY BUSINESS:-

Item No.1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2023 together with the Report of Board of Directors and Report of Auditors thereon.

Item No.2: Appointment of Director liable to retire by rotation

To appoint a director in place of Mr. Devarshibhai Rakeshbhai Swadia (DIN: 00356752), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

Item No.3: To Offer, Issue And Allot 34,00,020 Equity Shares Of The Company, Each Having Face Value Of 10/, At A Price Of 20/- Per Equity Share And For An Aggregate Consideration Of 6,80,00,400/- (Rupees Six Crore Eighty Lakhs Four Hundred And Only), On A Preferential Basis, As Per Below Mentioned Table.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the listing agreements entered into by the Company with BSE Limited ("Stock Exchanges") on which the Equity Shares having face value of Rs. 10/- each of the Company ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company ("Members") be and is hereby accorded to the Board to issue, offer, and allot, on a preferential basis, 34,00,020 (Thirty Four Lacs Twenty Only) Equity Shares having face value of 10/ each (the "Equity Shares"), at a price of 20/- (Rupees Twenty One Only) per Equity Share ("Preferential Allotment") to the below mentioned proposed allottees ("Proposed Allotees"):

Sr. No.	Name of proposed Investors	Category	Maximum no. of Equity Shares
1.	Aumit Capital Advisors Limited	Public - Non -Institutional - Bodies Corporate	13,40,000
2.	RAKESH VALLABH SWADIA	Promoter Group - Non - Institutional - HUF	6,40,000
3.	DEVARSHIBHAI RAKESHBHAI SWADIA	Promoter - Non-Institutional - Individual	9,67,020
4.	NITABEN RAKESHBHAI SWADIA	Promoter Group Non-Institutional - Individual	453,000
	TOTAL		34,00,020.00

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of equity shares as mentioned above shall be Sunday, November 12, 2023, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

I. In accordance with the provisions of Chapter V of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price (inclusive of premium) for the purpose of issue of Equity Shares is Sunday, November 12, 2023, which is the date falling 30 (Thirty) days prior to the date of Extraordinary General Meeting or such other date as may be prescribed in accordance with the SEBI(ICDR) Regulations. 100% of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares.

II. That the said equity shares shall be issued and allotted by the Company to Proposed Allottee within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of delay of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.

III. Equity Shares will be listed on the BSE Limited, a Stock Exchange subject to the receipt of necessary regulatory permissions and approvals as the case may be.

IV. The Equity Shares allotted shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations relating to Preferential Issues.

V. The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

VI. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to

do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of ICDR Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of equity shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Investors be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Investors inviting them to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the members of the Company is hereby accorded to the issuance of the same to the Investor inviting them to subscribe to the Equity Shares.”

“RESOLVED FURTHER THAT the monies received by the Company from the Investors for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects.”

**By Order of the Board of Directors
FOR, RANJEET MECHATRONICS LIMITED**

Sd/-

Mr. Rakesh V. Swadia

DIN :00356657

Chairman and Managing Director

Date:-13th November, 2023

Place:- Ahmedabad

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
2. If a Proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
3. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday 9th December, 2023 to Wednesday, 13th December, 2023. (Both days inclusive).**
6. The record date for the purpose of determining the eligibility of the Members to attend the 30th Annual General Meeting of Company will be 8th December, 2023.
7. All documents referred to in the accompanying notice will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
8. Members/ Proxies/ Representatives are requested to bring the Attendance Slip, enclosed with the Annual Report/ Notice for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
9. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
11. Members who have not registered their e-mail address so far are requested to register their e-mail address with depository participant/ Registrar and Transfer Agents for receiving all the communications including Annual reports, Notices etc. In electronic mode.
12. Members holding shares in physical form are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried

out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares.

13. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

IMPORTANT COMMUNICATION TO MEMBERS

Pursuant to Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and under regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company/ Depository. In case any member wants a physical copy of the Annual Report he may write to the Company Secretary/ RTA.

MEMBERS WHO HAVE NOT YET REGISTERED THEIR EMAIL ADDRESS ARE REQUESTED TO REGISTER THEIR EMAIL ADDRESS EITHER WITH THE DEPOSITORIES OR WITH THE COMPANY.

15. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board resolution / authorization letter to the Company on cs.compliance@ranjeet.co.in or to the scrutinizers of the Company at riddhi.khaneja@gmail.com or upload on the VC portal / e-voting portal.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2022-23 are available on the website of the Company at www.ranjeet.co.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of Central Depository Services Limited (CDSL) i.e. www.evotingindia.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM).
17. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Devarshibhai Rakeshbhai (DIN: 00356752), Director of the Company retires by rotation at forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.
18. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday 9th December, 2023 to Wednesday, 13th December, 2023. (Both days inclusive).**
19. Members holding shares, in physical form, if any are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares. (If all the shares of the Company are in demat than this point can be done away with).

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
21. Members holding shares in Demat form are requested to notify any changes in their Addresses with their Depository Participants. For Members holding shares in physical form are requested to notify about the same to the Company/ Company's Registrar & Share Transfer Agent (RTA) viz. Alankit Assignments Limited.
22. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
23. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
24. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
25. Process and manner for members opting for voting through Electronic means:
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
 - iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
 - iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method

<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be

	<p>redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard 2 on General Meetings)

Item No. 3. To Offer, Issue And Allot 34,00,020 Equity Shares Of The Company, Each Having Face Value Of 10/, At A Price Of 20/- Per Equity Share And For An Aggregate Consideration Of 6,80,00,400/- (Rupees Six Crore Eighty Lakhs Four Hundred And Only), On A Preferential Basis.

The special resolution as mentioned under item no. 1 proposes to authorize the Board of directors to issue and allot up to maximum of 34,00,020 equity shares to the non-promoters and others in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. The Information pertaining to the proposed preferential allotment in terms of the Part III of Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments there to is as stated below:

(a) The Object of the Issue through preferential offer:

1. CONVERSION OF UNSECURED LOAN OF PROMOTERS INTO EQUITY
2. WORKING CAPITAL REQUIREMENT

(b) Maximum Number of Specified Securities to be issued.

The Company proposed to issue and allot 34,00,020 equity shares to the promoters and public

Preferential Allotment Price: Rs. 20

The existing Equity Shares of the Company are traded on BSE Limited. The highest trading volume in respect of the Equity Shares of the Company was recorded during the preceding 90 trading days prior to the Relevant Date on the BSE Limited.

As the Share are Infrequently traded, The minimum price as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares is Rs. 20 (Rupees Twenty Only) :

Net Assets Value (NAV) Method has been considered for valuation of equity share of the Company taking into account the limited review report audited financials for the year ended on 31.03.2023 filed by the Company with the BSE. The Company has obtained the Valuation Certificate dated 12th November, 2023 from the Registered Valuer Mr. Abhishek Chhajer, IBBI Registered Valuer showing value of security as Rs. 20/-

However, your Board proposes to issue the Equity Shares each carrying a right to subscribe to one Equity Share per Share at a Price of Rs. 20.00 (Rupees Twenty Only) per Share, which price is not less than the minimum price at which the securities are permitted to be issued in accordance with Chapter V of the SEBI (ICDR) Regulations.

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to the proposed issue.

(c) Basis on which the price has been arrived:

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date.

(d) The relevant date on the basis of which price has been arrived at:

Sunday, November 12, 2023 being 30 days prior to the date of Annual General Meeting i.e. Wednesday, December 13, 2023.

(e) The class or classes of persons to whom the allotment is proposed to be made:

The Equity Shares shall be issued and allotted to the Investors as detailed herein below. The Company has obtained the PAN of all the proposed allottees:

Sr. No.	Name of proposed Investors	Category	Maximum no. of Equity Shares	Amount
1.	Aumit Capital Advisors Limited	Public - Non -Institutional - Bodies Corporate	13,40,000	2,68,00,000
2.	DEVARSHIBHAI RAKESHBHAI SWADIA	Promoter - Non-Institutional - Individual	9,67,020	1,93,40,400
3.	RAKESH VALLABHBHAI SWADIA	Promoter - Non-Institutional - Individual	6,40,000	1,28,00,000
4.	NITABEN RAKESHBHAI SWADIA	Promoter Group Non-Institutional - Individual	453,000	90,60,000
	TOTAL		34,00,020.00	6,80,00,400

(f) Amount which the Company intends to raise by way of such securities:

Conversion of promoter deposit of Rs. 4,12,00,400 (Four crore Twelve lakhs and Four Hundred Only) and raising additional fund of Rs. 2,68,00,000 (Two Crore Sixty-Eight Lakhs Only).

(g) Proposal of the promoters / directors or key management personnel to subscribe to the offer:

The Company proposes to raise an amount aggregating up to Rs. 6,80,00,400 through the Preferential Issue. Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or further debt. While the Company is considering the various options, it is proposed to increase the paid up share capital as per applicable provisions of the Companies Act,2013 and its corresponding rules, amendments thereof to consider option of raising equity funds asper applicable.

(h) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

(i) The Shareholding pattern before and after the Preferential Issue is given below:

Category of Investor	Pre-Issue Equity Shares				*Post Issue Equity Shares	
	No. of fully paid-up Shares	No. of Partly Paid Shares	Total No. of Shares	% Of Total Shares	Total No. of Shares	% of Total Shares

Promoters and Promoter Group Holding						
Indian Promoters/Promoter Group						
Individuals / HUF	47,50,380	-	47,50,380	71.98%	6810400	68.10%
Bodies Corporate	-	-	-	-	-	-
Sub Total	47,50,380	-	47,50,380	71.98%	6810400	68.10%
Foreign Promoters/Promoter Group	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group	47,50,380	0	47,50,380	71.98 %	6810400	68.10
Non-Promoters shareholding						
Institutions						
Mutual Funds	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-
FIs	-	-	-	-	-	-
Sub Total	0	0	0	0	0	0
Non- Institutions						
Bodies Corporate	6,72,000	-		10.18%	2012000	20.12%
Resident Indian	-	-	-	-	-	-
Overseas	-	-	-	-	-	-
Resident Individuals	9,61,600	-	9,61,600	14.57%	961600	9.62%
Resident Ordinary	-	-	-	-		
Any Other	216000	-	216000	3.27 %	216000	2.16%
Sub Total	1849600	0	1849600	28.02%	3189600	31.90%
Total Non-Promoters' Shareholding	1849600	0	1849600	28.02%	3189600	31.90%
GRAND TOTAL	6599980	0	6599980	100%	10000000	100.00%

* The post-issue shareholding as shown above is calculated assuming full exercise of equity consequent allotment of the equity shares of the Company.

(j) Proposed time within which the Preferential Issue shall be completed:

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

(k) Relevant date and pricing of the issue:

In accordance with the provisions of SEBI (ICDR) Regulations, 2018 the "Relevant Date" for the purpose of

calculating the price of Equity Shares shall be Sunday, 12 November 2023, being the date 30 days prior to the Annual General Meeting i.e. Wednesday, 13th December, 2023. Pursuant to Regulation 165 of the ICDR Regulations, Issue Price of each Share is fixed at Rs. 20.00 (Rupees Twenty Only) per Share, which price is not less than the minimum price at which the Equity Shares are permitted to be issued as per ICDR Regulations.

(l) Certificate from Practising Company Secretary:

The Certificate from the Practising company Secretary certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members at the Corporate Office of the company during the working days from 11:00 A.M to 05:00 P.M.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations approval of the Members for issue and allotment of the said Equity Shares to non-promoters is being sought by way of a special resolution as set out in the said item of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the members of the company.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise in the resolution except to the extent of their shareholding in the company.

The Board recommends the Special Resolutions as set out under item no. 1 of the Notice for approval of the Shareholders.

All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 PM hours on Wednesday, 13th December, 2023.

(m) Identity of the proposed Allottee and percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Issue:

The names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:

Name of The Allottees	Category	PAN	Ultimate Beneficial Owner	Pre-Preferential Allotment		Number of Shares proposed to be issued	*Post-Preferential Allotment	
				No. of Shares	% of voting rights		No. of Shares	% of voting rights

Aumit Capital Advisors Limited	Public - Non - Institutional - Bodies Corporate	AACCJ5572B	Pratik Gandhi (AKZPG3393B) Vipul Gandhi(AKZPG 3383R) and Bhartiben Gandhi (ACBPG0997P)	660000	10%	1340000	2000000	20.00%
DEVARSHIBHAI RAKESHBHAI SWADIA	Promoter - Non-Institutional - Individual	BCTPS5713C	NA	1253240	18.99%	967020	2220260	22.20%
RAKESH VALLABHBHAI SWADIA	Promoter - Non-Institutional - Individual	ACVPS6065J	NA	1912120	28.97%	640000	2552120	25.52
NITABEN RAKESHBHAI SWADIA	Promoter Group Non-Institutional - Individual	ADKPS6308J	NA	1046680	15.86%	453000	1499680	15.00%

*The post-issue shareholding as shown above is calculated assuming full exercise of equity and consequent allotment of the equity shares of the Company

There will be no change in management control of the Company pursuant to the proposed Issue.

(n) Lock-in:

The Equity Shares to be allotted shall be subject to 'lock-in' as per chapter V of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the above Allottees (except for the investments made by the Mutual Funds registered with SEBI), if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval of the Equity Shares as per the ICDR Regulations.

(o) General:

1. None of the Company, its Directors or Promoters have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
2. The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
3. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
4. The proposed allottees have not sold or transferred any Equity Shares during the six months preceding the relevant date.
5. 100 per cent of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares.

6. The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.

7. The equity shares to be issued and allotted by the Company in the manner aforesaid shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

(p) Undertaking by the Company:

The Company undertakes that if required, the price shall be recomputed in terms of the provision of the SEBI (ICDR) Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked in till such amount is paid by the allottees.

The Board at its meeting held on Monday, 13th November 2023, has approved the issue and allotment of Equity Shares on preferential basis in the manner stated hereinabove.

Pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013 read with the rules framed thereunder and SEBI (ICDR) Regulations, the above Preferential Issue requires approval of the shareholders by way of a Special Resolution. The Board, therefore, recommends the above-mentioned resolution to be passed as a Special Resolution.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

ANNEXURE-1 OF THE NOTICE

- (i) As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), details including the profile of Directors seeking Re-appointment due to retirement by Rotation is given below:

Name of Director/	Mr. Devarshibhai Swadia
Date of Birth/ Age	20/07/1984
Date of First Appointment	01/12/2003
Qualification	Bachelor of Business Administration
Terms and Conditions of appointment or re-appointment	N.A
Expertise in Specific functional areas	Across all functional areas
Number of shares held in the Company (As on 31.03.2023)	12,53,240
Past Remuneration	5,05,000
Remuneration Proposed	N.A
List of other Companies in which Directorships are held	MEPALLEAF LIQUOR PRIVATE LIMITED
Memberships/ Chairpersonships of committees of other Board	Nil
No. of Board Meetings attended during the year 2022-23	6
Relationship with other Directors/ Manager and other Key Managerial Personnel	Son of Mr. Rakeshbhai Swadia (Chairman and Managing Director) and Mrs. Nitaben Swadia (Non-Executive Director)

**By Order of the Board of Directors
FOR, RANJEET MECHATRONICS LIMITED**

Sd/-

Mr. Rakesh V. Swadia

DIN :00356657

Chairman and Managing Director

Date:- 13/11/2023

Place:- Ahmedabad

BOARD'S REPORT

To,
The Members,

Your Directors are pleased to present the 30th Annual Report of the Company along with the Audited Financial Statements for the financial year ended on 31st March, 2023.

OVERVIEW OF THE ECONOMY:

Global Fire Protection Systems Market Outlook. The global fire protection systems market size reached approximately USD 76.10 billion in 2023.

The analysis reveals that the global fire safety equipment market is estimated at US\$ 49 Bn in 2022, which is expected to procure a market value of US\$ 91.11 Bn by 2032. Projected growth rate is 6.4% during the forecast period from 2022 to 2032. The growing demand for efficient fire safety equipment in automotive, manufacturing, energy and power, mining, and construction is likely to drive the market considerably in the coming period.

Future demand is highly reliant on the ever toughening regulations concerns fire hazards and fire safety across buildings in the residential as well as the commercial sector. Government authorities have made it mandatory for all buildings across the world to provide efficient firefighting mechanisms. As per the study, the market is projected to surge 2x from 2022 to 2032.

FINANCIAL SUMMARY:-

The financial highlights are depicted below:

(Amount in Rs.)

Particulars	31/03/2023	31/03/2022
Revenue from operations	37,72,93,127	34,50,21,528
Other Income	1,91,84,438	97,69,113
Total Revenue	39,64,77,565	35,47,90,641
Expenditure	37,01,53,148	32,66,55,005
Profit / (Loss) before Finance Cost, Depreciation & Amortization and Tax Expenses	2,63,24,417	2,81,35,636
Finance Cost	1,49,52,255	1,98,15,507
Depreciation & Amortization	15,09,691	16,92,142
Profit Before Tax	98,62,471	66,27,987
Less: Taxation		
Current Tax	27,74,207	17,02,147
Deferred Tax	(28,290)	(38,415)
Total Tax (i+ii)	27,45,917	16,63,732
Profit after Tax	71,16,554	49,64,255
Earning Per Equity Share:		

Basic	1.08	0.75
Diluted	1.08	0.75

Note: The above figures are extracted from the financial statements.

FINANCIAL HIGHLIGHTS AND OPERATIONAL PERFORMANCE:-

The Key highlights pertaining to the business of the Company for the year 2022-23 and period subsequent there to have been given hereunder:

The Total revenue from operations of the Company during the Financial year 2022-23 was higher at **Rs.37,72,93,127/-** against the total revenue of **Rs.34,50,21,528/-** in the previous financial year 2021-22.

The Total expenses of the Company during the financial year 2022-23 was **Rs.37,01,53,148/-** against the expenses of **Rs. 32,66,55,005/-** in the previous financial year 2021-22.

The Profit after tax is **Rs.71,16,554/-** for the financial year 2022-23 as compare to **Rs.49,64,255/-** in the previous financial year 2021-22.

SHARE CAPITAL:-

The Authorized Share Capital of the Company as on 31st March, 2023 was Rs. 10,00,00,000/- (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each.

The Authorised Share Capital of the Company was increased from Rs. 6,70,00,000/- (Rupees Six Crore Seventy Lacs) divided into 67,00,000 (sixty seven lacs) equity shares of Rs. 10/- each to Rs. 10,00,00,000/- (Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each vide shareholders' approval in the Extra Ordinary General Meeting held on 24th December, 2022.

The Paid up Share capital of the Company as on 31st March, 2023 was Rs. 6,59,99,800/- (Rupees Six Crore Fifty Nine Lacs Ninety Nine Thousand Eight Hundred Only) divided into 65,99,980 (Sixty Five Lac Ninety Nine Thousand Nine Hundred and Eighty) equity shares of Rs.10 each.

DIVIDEND:-

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

RESERVES:-

During the current financial year (2022-23) our Company's net profit was **Rs. 71,16,554 /-** as against the profit of **Rs. 49,64,255/-** in P.Y. 2021-22, Your Directors have transferred whole amount of Profit **Rs. 71,16,554/-** to Reserve to strengthen the financial position of the Company in nearest future.

SUBSIDIARY AND JOINT VENTURE COMPANY:

The Company did not have any subsidiary or joint venture company during the year under review.

CHANGE IN NATURE OF BUSINESS:

No changes have been made in the nature of business carried out by the Company during the financial year 2022-23.

MAINTAINANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

APPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

In accordance with the provisions of Section 152(6) of the Companies Act and Articles of Association, Mr. Devarshibhai Rakeshbhai (DIN: 00356752) Director of the Company, shall retire by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting of the Company. Further during the year under review no changes occurred in the composition of Board and Key Managerial Personnel of the Company.

MEETINGS OF THE BOARD OF DIRECTORS:-

The Management is completely focused for the growth and expansion of the Company, it is busy developing new horizons for increasing overall performance. It is further working towards reducing costs by making optimum utilization of resources.

The Board met 6 times during the year on 30th May, 2022, 21st July, 2022, 6th September, 2022, 14th November, 2022 and 29th November, 2022 and 6th February, 2023 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of Directors	Category	Number of Meetings Attended / Total Meetings held during the year 2022-23	Attendance at the last AGM held on 30 th September, 2022
Mr. Rakesh V. Swadia	Chairman and Managing Director	6/6	Yes
Mr. Devarshi R. Swadia	Whole Time Director	6/6	Yes
Mrs. Nitaben R. Swadia	Non-Executive Director	6/6	Yes
Mr. Bhavinkumar O. Kachhchhava	Independent Director	6/6	Yes
Mr. Kunal Sudhirbhai Shah	Independent Director	6/6	Yes

MEETING OF MEMBERS:

During the year under review, the Company called and convened the Annual General Meeting on 30th September, 2022 and an Extra Ordinary General Meeting on 24th December, 2022.

COMMITTEES MEETING:

As on 31st March, 2023 the Board had three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the Committees are properly constituted with proper composition of Independent Directors as mentioned in relevant provisions of Companies Act, 2013.

A. AUDIT COMMITTEE AND ITS MEETINGS:

Audit Committee met 2 times during the year under review on 30th May, 2022, 14th November, 2022 and 29th November, 2022.

Constitution of Audit Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Kunal Sudhirbhai Shah (DIN: 08177662)	Chairman	Independent & Non-Executive Director	3/3
2.	Rakesh Vallabhbhai Swadia (DIN: 00356657)	Member	Non-Executive Director	3/3
3.	Bhavinkumar O. Kachhchhava (DIN: 08837036)	Member	Independent & Non-Executive Director	3/3

B. NOMINATION & REMUNERATION COMMITTEE AND ITS MEETINGS:

Nomination & Remuneration Committee met once during the year under review on 30th May, 2022

Constitution of Nomination & Remuneration Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Kunal Sudhirbhai Shah	Chairperson	Independent & Non-Executive Director	1/1
2.	Bhavinkumar O. Kachhchhava	Member	Non-Executive Director	1/1
3.	Mrs. Nitaben Rakesh Swadia	Member	Independent & Non-Executive Director	1/1

C. STAKEHOLDERS RELATIONSHIP COMMITTEE AND ITS MEETINGS:

Stakeholders Relationship Committee met 4 times during the year under review on 30th May, 2022, 21st July, 2022, 14th November, 2022 and 6th February, 2023.

Constitution of Stakeholders Relationship Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Kunal Sudhirbhai Shah	Chairman	Independent & Non-Executive Director	4/4
2.	Mr. Rakesh Vallabhbbhai Swadia	Member	Non-Executive Director	4/4
3.	Bhavinkumar O. Kachhchhava	Member	Independent & Non-Executive Director	4/4

OTHER INFORMATION RELATED TO BOARD COMMITTEES:

Name of the Committee	Composition of the Committee	Highlights of duties, responsibilities and activities
Audit Committee (This disclosure is as per Section 177(8) of the Companies Act, 2013)	Kunal Sudhirbhai Shah (DIN: 08177662) Rakesh Vallabhbbhai Swadia (DIN: 00356657) Bhavinkumar O. Kachhchhava (DIN: 08837036)	<ul style="list-style-type: none"> All recommendations made by the Audit Committee were accepted by the Board. In accordance with the requirements of the Companies Act, 2013, the Company has formulated the policies including the Vigil Mechanism Policy.
Nomination and Remuneration Committee	Kunal Sudhirbhai Shah (DIN: 08177662) Nitaben Rakesh Swadia (DIN: 00356722) Bhavinkumar O. Kachhchhava (DIN: 08837036)	<ul style="list-style-type: none"> The Committee oversees and administers executive compensation, operating under a written charter adopted by our Board of Directors.
Stakeholders Relationship Committee	Kunal Sudhirbhai Shah (DIN: 08177662) Rakesh Vallabhbbhai Swadia (DIN: 00356657) Bhavinkumar O. Kachhchhava (DIN: 08837036)	<ul style="list-style-type: none"> The Committee reviews and ensures to redress investor grievances. The Committee noted that all the grievances of the shareholders during the year have been resolved.

INDEPENDENT DIRECTORS' MEETING:

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Director was held on 6th February, 2023 at registered office of the company situated at Ahmedabad to discuss the agenda items as required under the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under 149(6) of the Companies Act, 2013 read with Rules issued there under as well as Regulation 16(1) (b) of the Listing Regulations (including any Statutory modification(s) or re-enactment(s) for the time being in force.)

NOMINATION AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and independence of Directors.

The Nomination and Remuneration Policy has been uploaded on the website of the Company at www.ranjeet.co.in.

STATE OF COMPANY AFFAIRS:

The state of your Company's affairs is given under the heading 'Financial Highlights and Operational Performance' and various other headings in this Report and the Management Discussion and Analysis, which forms part of the Annual Report.

PARTICULARS OF EMPLOYEES:-

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2022-23.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith as **Annexure I**.

DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to the requirements of Section 134(3)(c) and (5) of the Companies Act, 2013, it is hereby confirmed:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That 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 the profit or loss of the Company for the period ended 31.03.2023.
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors had prepared the annual accounts on a going concern basis.
- That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- That 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.

BOARD EVALUATION:

The Companies Act, 2013 states that the formal annual evaluation needs to be made by Board of its own performance and that of its Committees and individual Directors, Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the Directors and the entire Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as allotted by the Nomination and remuneration committee. The Companies Act, 2013 states that the formal annual evaluation needs to be made by board of its own performance.

AUDITORS' AND AUDITORS' REPORT:-

STATUTORY AUDITOR

M/s Philip Fernandes & Co., Chartered Accountants, (Firm Registration No: 128122W), were appointed as the Statutory Auditors of the Company for a consecutive period of 4 years from 27th AGM till the conclusion of 31st AGM subject to ratification at each AGM.

The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM. The Statutory Auditors have confirmed that they satisfy the independence criteria as required under the Act.

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors in their report and hence no explanation or comments of the Board is required in this matter.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed Ms. RiddhiKhaneja and Associates, Company Secretaries, Ahmedabad, to undertake the Secretarial Audit of the Company's Secretarial and related records for the year ended on 31st March, 2023. Secretarial Audit Report for FY 2022-23 is enclosed as **Annexure – II** to this report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

INTERNAL CONTROL SYSTEMS:-

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extracts of Annual return in form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure IV** and forms integral part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORTS:

In terms of the Regulation 34(e) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis is set out in this Annual Report as **Annexure III**.

DEPOSITS:-

The Company has neither accepted/invited any deposits u/s 73 to 76 of the Companies Act, 2013 during the period.

PARTICULARS OF LOANS, GUARANTEES, ADVANCES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

The Company has not given any loans or guarantees during the year under review within the purview of Section 186 of the Companies Act, 2013. The details of the investments made by Company are given in the notes to investments in the financial statements.

PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES:-

The Company has not entered into any material contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:-

No Material changes occurred affecting the financial position of the company occurred between the ends of the financial year to which this Financial Statement relate and the date of the Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:-

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status and Company's operation in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:-

The Company has zero tolerance towards sexual harassment at the workplace and further it ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

RISK MANAGEMENT:

The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

Some of the risks that the Company is exposed to are: Financial Risks, Commodity Price Risk, Regulatory Risk, Human resource Risk, Strategic Risk, etc.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

The Company has pride in the commitment, competence and dedication shown by its employees in all areas of business. The Company has a structured induction process at allocations and management development programs to upgrade skills of managers.

The Company is committed to nurturing, enhancing and retaining top talent through superior learning & Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the organization’s growth and its sustainability in the long run.

HEALTH, SAFETY AND ENVIRONMENT:-

The Company is taking continuous steps and also developing environment friendly processes for effective resource management with specific focus to energy, water and basic raw materials. Monitoring and specific review of system regarding health, safety and environment is done on a continuous basis with emphasis and focus given to safety at workplace.

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

i. Conservation of Energy:

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
- d) Since the Company does not fall under the list of industries, which should furnish this information in Form-A as annexed to the aforesaid Rules, the question of furnishing the same does not arise.

ii. Technology Absorption:

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required.

iii. Foreign Exchange Earning and Outgo:

During the period under review the foreign exchange earnings and outflow was as follows:

Year 2022-23	Amount in Rs
Foreign Earnings	Nil
Foreign Outflow	Nil

CORPORATE GOVERNANCE:

Details regarding Corporate Governance Report of the Company , this is to inform you that Regulation 27(2) as per Clause 15 of the Chapter IV of SEBI (LODR) Regulation, 2015 is not applicable as the Company is listed on the **BSE-SME** platform since 26th September, 2018. Whenever this regulation becomes applicable to the Company at a later date, we will comply with the requirements of those regulations within six months from the date on which the provisions become applicable to our Company.

CORPORATE SOCIAL RESPONSIBILITY:-

Section 135 of the Companies Act, 2013 and framed Rules there under provides that certain Companies are required to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides formation

of CSR committee of the Board. The Rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the Rules framed there under for the financial year under report. CSR Committee of the Board will be constituted at the time of applicability, of section 135 of the Act. Hence CSR report is not required to be annexed.

INSIDER TRADING REGULATIONS:

The Company has notified and adopted the Code of Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information made pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The said Codes are published on the website of the Company. The Company has suitably amended the aforesaid Codes to align them with the amendments introduced by SEBI, w.e.f. 1st April, 2019.

VIGIL MECHANISM:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. Whistle blower policy of the Company has been uploaded on the website of the Company.

DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loan taken from Banks and Financial Institutions.

APPRECIATION:-

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

By Order of the Board of Directors
RANJEET MECHATRONICS LIMITED
Sd/-
Rakesh V. Swadia
DIN: 00356657
Chairman and Managing Director

Date: 13/11/2023
Place: Ahmedabad

ANNEXURE I

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- I. **The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year:**

SR. NO.	Name of the Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2022-23 (in Rs.)	% increase in Remuneration in the Financial Year 2022-2023	Ratio of remuneration of each Director to the median employee of the Company
1.	Mr. Rakesh V. Swadia (Managing Director)	515000	-	2.89:1
2.	Mr. Devarshibhai Swadia (Whole-time Director)	505000	-	2.83:1
3.	Mr. Ujjal Dutta (Chief Financial Officer)	7,67,432	10.15%	N.A
4.	Ms. Ankita Shah* (Company Secretary & Compliance Officer)	1,79,629	-	N.A

* Mrs. Ankita Shah was appointed as the Company Secretary and Compliance Officer of the Company w.e.f 21/07/2022

- II. The Median Remuneration of the employees of the Company during the Financial Year:Rs.1,78,154/-
- III. The percentage decrease in the median remuneration of employees in the financial year under review: 26%
- IV. The number of existing employees on the rolls of Company: The number of employees as on March 31, 2023 was 15.
- V. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: Any Increase in the remuneration of employees and managerial personnel are as per the existing Industry Standards.
- VI. Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination and Remuneration Policy of the Company.
- VII. The key parameters for any variable component of remuneration availed by the Directors: N.A.

- VIII. The median ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: There is no such employee.
- IX. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

(In Lacs)

Particulars	As at 31/03/2023 (Current Year)	As at 31/03/2022 (Previous Year)
Market Capitalization	2,020.91	175,0.31
Price Earnings Ratio	28.35:1	24.56:1

By Order of the Board of Directors
RANJEET MECHATRONICS LIMITED
Sd/-

Date: 13th November, 2023
Place: Ahmedabad

RAKESH SWADIA
(DIN: 00356657)
Chairman and Managing Director

LIST OF TOP TEN EMPLOYEES OF THE COMPANY PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2023.

Sr. No.	Name & Age of the Employee	Present Designation	Remuneration received (monthly remuneration)	Qualifications and Experience	Date of Commencement of employment	Last employment	% of Equity Shares held as on 31-03-2023
1	Haresh Dahyalal Sharma	SCM Head	17,13,0960	Graduate Exp: 23 Years	01-04-2016	Safe World Fire Fighting Systems	-
2	Manishaben Devarshibhai Swadia	HR Manger	8,31,600	Graduate Exp: 4.5 Years	01-04-2016	Not Applicable	-
3	Ujjal Dutta	CFO	7,67,432	MBA Exp: 12 Years	15-04-2018	BD Overseas and Fiscal service ltd	-
4	Rakeshbhai Vallabhshai Swadia	CMD	5,15,000	Inter College Exp: 36 Years	04-04-1994	Not Applicable	28.97%
5	Dhaval Gandhi	HOD	6,83,114	B.Tech Exp:13 Years	01-07-2018	Mehta and Associates Fire Protection Pvt Ltd	-
6	Devarshibhai Rakeshbhai Swadia	Director	4,90,696	M.B.A Exp: 11 Years	01-12-2003	Not Applicable	18.99%
7	Manojkumar Ramnabhai Kapadiya	Asst Manager	76,858	Graduate Exp: 13 Years	01-04-2017	Safe World Fire Fighting System	-
8	Ashwani Kumar Ishwar Upadhyay	Sr. Resident Eng.	5,06,849	Graduate Exp: 7 Years	01-04-2016	Startech Engineering	-
9	Shailesh Kumar Kaushal Kishor Tiwari	Site Supervisor	2,75,800	Diploma Exp: 10 Years	01-01-2020	Intech Engineers	-
10	Amit Shiv Shankar Yadav	Resident Eng.	3,38,905	H.S Exp: 10 Years	01-07-2017	Electromech Fire Fighter Pvt Ltd	-

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
RANJEET MECHATRONICS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RANJEET MECHATRONICS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the RANJEET MECHATRONICS LIMITED (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the **financial year ended on 31.03.2023**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **RANJEET MECHATRONICS LIMITED** ("the Company") for the financial year ended on 31.03.2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not Applicable during Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable during the Audit Period)**; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable during the Audit Period)**;

(i) The Securities and Exchange Board of India (Listing Obligations and disclosure Requirement) Regulation, 2015;

(j) Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:

1. The Environment (Protection) Act, 1986
2. Gas Cylinder Rules, 2004 (amended)
3. Labour Welfare Act of respective States.
4. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
5. Explosives Act, 1884 and Rules, 2008.
6. Gujarat Fire Prevention and Life Safety Measures Act, 2013
7. Gujarat Fire Prevention and Life Safety Measures Regulations, 2016.
8. Gujarat Fire Prevention and Life Safety Measures Rules, 2014
9. The Hazardous Wastes (Management and Handling) Rules, 1989
10. The Indian Boilers Act, 1923

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

(ii) The Listing Agreements entered into by the Company with Stock Exchanges, - BSE Limited, National Stock Exchange of India Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Company had listed its equity shares on the BSE SME Platform w.e.f 26th September, 2018 and thereafter all the laws as mentioned above w.r.t SEBI and Stock Exchange got applicable to the Company along with the provisions (applicable to listed entities) of the Companies Act, 2013 and the rules made thereunder. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Ahmedabad
Date: 13th November, 2023

Riddhi Pamnani
Proprietor

Riddhi Khaneja & Associates
FCS 10221 C P No.: 17397
UDIN: F010221E001960611
PRC No.2585/2022

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

To,
The Members
RANJEET MECHATRONICS LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditor's Responsibility is limited to the following:

1. We have followed the audit practices and process as considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification as done on test basis is to reasonably ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. In respect of Laws, Rules and Regulations other than those specifically mentioned in our report above, we have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of account of the Company.
3. Wherever required, we have obtained the management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 13th November, 2023

Riddhi Pamnani
Proprietor
Riddhi Khaneja & Associates
FCS 10221
C P No.: 17397
UDIN: F010221D000925399
PRC No.2585/2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY INTRODUCTION AND BUSINESS SEGMENT IN WHICH IT OPERATES:

The Company was established in the year 1949 in the name of Ranjeet Electric Limited and were working as an Authorised Dealer/ Distributor for Kirloskar Oil Engines, Kirloskar Brothers and Kirloskar Electric Co. Ltd. providing complete solution for fluid transfer.

RANJEET MECHATRONICS LIMITED, is one of India's fastest growing Pipe Fabrication & Jointing Provider (MS, GI, SS, CS, FRP, GRE, DI, CPVC, UPVC, PP, CI, HDPE), Fire Protection System, Safety System, Security & Automation Solution Provider Company with Presence in almost all major cities of India.

INDUSTRY STRUCTURE & DEVELOPMENT:

The fire safety equipment market consists of sales of fire safety equipment by entities (organizations, sole traders, and partnerships) that are used to protect the user from fire during any firebreak. Firefighting equipment is a collection of tools and appliances used to extinguish fires. It can be utilized by professional firefighters and untrained users on the site of a fire, or it can be integrated into the infrastructure of a building (such as a sprinkler system).

Fire is one of the most frequently occurring disasters in India. The country has been a victim of fire incidents numerous times across many regions. The tier-1 and tier-2 areas, along with the factories and industries are extremely vulnerable to fire. The excessive number of deaths in the nation is due to fire threats. The occurrence of fire hazards has become an area of concern for both the developed and developing nations. Therefore in India, fire safety equipments are a mature market. Fire and Security Association of India and The National Disaster Management Authority (NDMA) are taking many crucial steps towards prevention of such incidents.

Market Dynamics

According to the fire alarm systems market demand is estimated to rise at 5.3% CAGR between 2023 and 2033 and would witness an absolute dollar growth of US\$ 16.4 billion by 2033. The global fire alarm systems market is anticipated to witness an increase in revenue from US\$ 24.1 billion in 2023 to US\$ 40.6 billion by 2033. However, the high initial cost required for installation and dearth of integrity in system interfaces are constraining the growth of the market.

The India pipe fabrication market size was estimated at USD 516.1 million in 2022 and is anticipated to grow at a compounded annual growth rate (CAGR) of 7.7% from 2023 to 2030. The rising demand for piping systems used for transferring essential liquids and gases at industrial processing facilities is likely to boost the growth of the Indian pipe fabrication market. The growth can be attributed to the high demand for the product from various end-use industries such as chemical, oil & gas, electronics, food & beverage, and energy & power. The piping system is a significant part of any industrial process and activity, wherein pipe fabrication plays a vital role.

FINANCIAL:

The Total revenue from operations of the Company during the Financial year 2022-23 was higher at **Rs.37,72,93,127/-** against the total revenue of **Rs. 34,50,21,528/-** in the previous financial year 2021-22.

The Total expenses of the Company during the financial year 2022-23 was **Rs.37,01,53,148/-** against the expenses of **Rs. 32,66,55,005/-** in the previous financial year 2021-22.

The Profit after tax is **Rs.71,16,554/-** for the financial year 2022-23 as compare to **Rs.49,64,255/-** in the previous financial year 2021-22.

OPPORTUNITIES AND THREATS:

Your Company stood on an advantageous position by availing the opportunity of market penetration with its existing markets. Also the Company has been able to establish a secure market position by maintaining thriving customer relations and service strength.

As in normal and prevalent for any business, the Company is likely to face threat of increased competition from the local and global players operating in India.

RISKS AND CONCERNS:

The Company sometimes provides its service by extending credit to customers with the attendant risk of payment delays and defaults. To mitigate the risk, our team ensures that service to customers are provided after evaluating their ability to meet financial commitments through allotment of specific credit limits to respective customers.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate systems of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded & reported properly and to ascertain operating business risks, which are mitigated by regular monitoring and corrective actions. The internal control systems have been designed so as to ensure that the financial and other records are reliable and reflect a true and fair view of the state of the Company's business.

A qualified and independent Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of Internal Control Systems as well as Internal Financial Controls and suggests improvements for strengthening them. Similarly the Internal Auditors are also monitoring the Internal Control/ Internal Financial Control Systems.

Human Resources:

Employees are the key to achieve the Company's objectives and strategies. Your Company considers human resource to be an important and valuable asset for the organization. Therefore, it constantly strives to attract and retain best "Talents" for the present and future business requirements and growth. The Company thankfully acknowledges their commitment, dedication and passion and sacrifices. And the Company expects their continuous guidance and support in future. The Company inspires and motivates employees and promotes teamwork, trust and confidence for the organizational growth and to attain the organizational goals. The Company is going to provide a meaningful environment which gives boost in their confidence and help to realize their potential and motivation to develop personally and professionally. The Board is reshaping the size of the employees as per the projects and business in hand.

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

1. REGISTRATION & OTHER DETAILS:

SR. NO.	PARTICULARS	DETAILS
1	CIN	L31100GJ1993PLC019635
2	Registration Date	10/06/1993
3	Name of the Company	RANJEET MECHATRONICS LIMITED
4	Category / Sub-Category of the Company	Company Limited by Shares Non-Government Company
5	Address of the Registered office and contact details	Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahlad Nagar Road Ahmedabad 380015
6	Whether the Company is listed	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Alankit Assignments Ltd Address: 205-208, Anarkali Complex, Jhandewalan Extn., New Delhi, Delhi, 110055. Ph: 011 – 42541234/23541234 E-mail: ranjeet_igr@alankit.com

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS/ SERVICES	NIC CODE OF THE PRODUCT/ SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1	Technical testing and analysis and Installation of Fire Fighting System	7120	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A.					

2. 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 [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/HUF	4750380	0	4750380	71.98%	4750380	0	4750380	71.98%	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1)	4750380	0	4750380	71.98%	4750380	0	4750380	71.98%	0
(2) Foreign									
a)NRIs Individuals	0	0	0	0	0	0	0	0	0
b)Other Individuals	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0
d)Banks/FI	0	0	0	0	0	0	0	0	0
e)Any other	0	0	0	0	0	0	0	0	0
Sub- total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)(1)(2)	4750380	0	4750380	71.98%	4750380	0	4750380	71.98%	0
B. Public Shareholding									
1.Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0

b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	690000	0	690000	10.45%	696000	0	696000	10.55%	0.10%
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2lakh	222000	0	222000	3.36%	228000	0	228000	3.45%	0.09%
ii) Individual shareholders holding nominal share capital in excess of Rs. 2lakh	828000	109,600	937600	14.21%	816000	109600	925600	14.02%	-0.19%
c) Any Other (Specify)	0	0	0	0	0	0	0	0	0

Clearing Member	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	0	0	0	0	0
Directors & their relatives	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1740000	109,600	1849600	28.02%	1740000	109600	1849600	28.02%	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1740000	109,600	1849600	28.02%	1740000	109,600	1849600	28.02%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	64,90,380	1,09,600	65,99,980	100 %	6490380	1,09,600	65,99,980	100 %	0

(ii) Shareholding of Promoters & Promoter Group:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2022]			Shareholding at the end of the year [As on 31-March-2023]			% change in shareholding during 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	
1	RAKESH VALLABH SWADIA (HUF)	62000	0.94%	-	62000	0.94%	-	-
2	DEVARSHI R SWADIA HUF	48360	0.73%	-	48360	0.73%	-	-
3	RAKESH VALLABHBHAI SWADIA	1912120	28.97%	-	1912120	28.97%	-	-
4	NITABEN RAKESHBHAI	1046680	15.86%	-	1046680	15.86%	-	-

	SWADIA							
5	MANISHA DEVARSHI SWADIA	3,35,960	5.09%	-	3,35,960	5.09%	-	-
6	DEVARSHIBHAI RAKESHBHAI SWADIA	1253240	18.99%	-	1253240	18.99%	-	-
7	SHAILJABEN NIKULBHAI PATEL	58,020	0.88%	-	58,020	0.88%	-	-
8	AHALYA DEVARSHI SWADIA	28,000	0.42%	-	28,000	0.42%	-	-
9	SHRIVIDYA DEVARSHI SWADIA	6000	0.09%	-	6000	0.09%	-	-

(iii) Change in Promoters' Shareholding (Please specify, if there is no change): No change

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

Sr. No.	Shareholding of Top 10 Shareholders	Date	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
1.	AUMIT CAPITAL ADVISORS LIMITED					
	At the beginning of the year	01/04/2022	60000	0.91%	60000	0.91%
	At the end of the year	31/03/2023	660000	10.00%	660000	10.00%
2.	JIGNESH BABULAL SHAH					
	At the beginning of the year	01/04/2022	240000	3.64%	240000	3.64%
	Change during the year (sales)	31/03/2023	24000	0.36%	216000	3.27%
	At the end of the year	31/03/2023	216000	3.27%	216000	3.27%
3.	VAISHALI JIGNESH SHAH					
	At the beginning of the year	01/04/2022	240000	3.64%	240000	3.64%
	Change during the year (sales)	31/03/2023	24000	0.36%	216000	3.27%
	At the end of the year	31/03/2023	216000	3.27%	216000	3.27%
4.	KESHA POOJAN SHAH					
	At the beginning of the year	01/04/2022	120000	1.82%	120000	1.82%
	At the end of the year	31/03/2023	120000	1.82%	120000	1.82%
5.	RAMESHBHAI SHAMBHUBHAI DOMADIYA					

	At the beginning of the year	01/04/2022	120000	1.82	120000	1.82
	At the end of the year	31/03/2023	120000	1.82	120000	1.82
6.	RAJU BIRENDRABHAI MISHRA					
	At the beginning of the year	01/04/2022	109600	1.66%	109600	1.66%
	At the end of the year	31/03/2023	109600	1.66%	109600	1.66%
7.	VINAY HARISHKUMAR BHANSALI					
	At the beginning of the year	01/04/2022	42000	0.64%	42000	0.64%
	At the end of the year	31/03/2023	42000	0.64%	42000	0.64%
8.	SHAILESH NARSHIBHAI PATEL					
	At the beginning of the year	01/04/2022	0	0	0	0
	Change during the year(Purchase)	14/10/2022	42000	0.64%	42000	0.64%
	At the end of the year	31/03/2023	42000	0.64%	42000	0.64%
9.	KANTA DEVI SAMDARIA					
	At the beginning of the year	01/04/2022	0	0	0	0
	Change during the year(Purchase)	31/03/2023	36000	0.55%	36000	0.55%
	At the end of the year	31/03/2023	36000	0.55%	36000	0.55%
10.	NAMAN JAYESHBHAI SHAH					
	At the beginning of the year	01/04/2022	24000	0.36	24000	0.36
	At the end of the year	31/03/2023	24000	0.36	24000	0.36

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Date	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
1.	RakeshVallabhBhaiSwadia					
	At the beginning of the year	01/04/2022	19,12,120	28.97%	19,12,120	28.97%
	At the end of the year	31/03/2023	19,12,120	28.97%	19,12,120	28.97%
2.	NitabenRakeshbhaiSwadia					
	At the beginning of the year	01/04/2022	1046680	15.86%	1046680	15.86%
	At the end of the year	31/03/2023	1046680	15.86%	1046680	15.86%
3.	DevarshibhaiRakeshbhaiSwadia					
	At the beginning of the year	01/04/2022	12,53,240	18.99%	12,53,240	18.99%
	At the end of the year	31/03/2023	12,53,240	18.99%	12,53,240	18.99%
4.	Bhavinkumar O. Kachhchhava	-	-	-	-	-
	At the beginning of the year	01/04/2022	-	-	-	-
	At the end of the year	31/03/2023	-	-	-	-
5.	KunalSudhirbhai Shah	-	-	-	-	-
	At the beginning of the year	01/04/2022	-	-	-	-
	At the end of the year	31/03/2023	-	-	-	-

6.	Mr.Ujjal Dutta					
	At the beginning of the year	01/04/2022	-	-	-	-
	At the end of the year	31/03/2023	-	-	-	-
7.	Mrs.Ankita Shah*					
	At the beginning of the year	01/04/2022	-	-	-	-
	At the end of the year	31/03/2023	-	-	-	-

*Mrs. Falguni Patel was appointed as Company Secretary and Compliance Officer w.e.f 21st July, 2022.

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment
[Amount in Lacs]

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	105,581,638	1,33,35,880		118,917,518
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the Financial Year				
•Addition	-	18,812,688	-	18,812,688
•(Reduction)	(13,881,342)	-	-	(13,881,342)
Net Change				4,931,346
Indebtedness at the end of the Financial Year				
i) Principal Amount	91,700,296	3,21,48,568	-	1,23,848,864
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	91,700,296	3,21,48,568	-	1,23,848,864

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Particulars of Remuneration	Total Amount (In `)		
		Mr.Rakesh V. Swadia Managing Director	Mr.DevarshiSwadia Whole-time Director	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	515,000	505,000	10,25,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3)	0	0	0

	Income- tax Act, 1961			
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	515,000	505,000	10,25,000
	Ceiling as per the Act			

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors (Independent Directors)		Non- Executive Director	Total Remuneration paid
		Mr. Bhavin Kachhchhava	Mr. Kunal Sudhirbhai Shah		
1.	Independent Directors				
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1 + 2)	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Remuneration to KMP
		Mr. Ujjal Dutta (CFO)	Mrs. Ankita Shah (CS)*	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	762,300	179,629	941,929
	(b) Value of perquisites u/s 17(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	762,300	179,629	941,929

*Mrs. Ankita Shah was appointed as the Company Secretary and Compliance Officer of the Company w.e.f 21st July, 2022.

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					
Compounding					

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF RANJEET MECHATRONICS LIMITED**
Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements Ranjeet Mechatronics Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, 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 (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 "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, 2023, and its profit 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 on the standalone financial statements.

Other Information

The Company's Management and 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 auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 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 standalone financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Standalone Balance Sheet, these standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the 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 B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, Philip Fernandes & Co
Chartered Accountants
FRN:128122W

Philip fernandes
Proprietor
M.No. 125960
Date : May 30, 2023
Place: Ahmedabad
UDIN :

Annexure B to the Independent Auditor's Report on the standalone financial statements for the year ended 31st March, 2023

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of 31st March, 2023 ("the Company") as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March, 2023, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For, Philip Fernandes & Co
Chartered Accountants
FRN:128122W

Philip fernandes
Proprietor
M.No. 125960
Date : May 30, 2023
Place: Ahmedabad
UDIN :

ANNEXURE TO THE AUDITORS' REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure A referred to in our report to the members of Ranjeet Mechatronics Limited (the Company') for the year Ended on 31st March, 2023. We report that:

Sr,No	Particulars
(i) (a) (A)	The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
(i) (a) (B)	The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
(i) (b)	As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(i) (c)	The title deeds of immovable properties are held in the name of the company.
(i) (d)	As explained to us, Property, Plant and Equipment have been not been revalued during the year (i)(d) of paragraph 3 of the order are not applicable to the company
(i) (e)	As explained to us there are no pending proceedings against the company related to holding of any benami property under the Benami Transactions (Prohibition) Act, 1988
(ii) (a)	As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.As explained to us, the management has covered the physical verification of all inventories in form of Finished Goods , Raw Materials and Store and consumables. The coverage and procedure of such verification by the management is appropriate.
(ii) (b)	As explained to us, and on the basis of sanction letters made available for our verification the company has been sanctioned loans from banks or financial institutions on the basis of security of current assets in form of working capital(not including non-fund based finance) during the year which exceeds 5 crore Rs, in aggregate, The quarterly returns/statements filed by the company with the banks and financial institutions where exceeds 5 crore Rs, in aggregate have been sanctioned are in agreement with the books of account.
(iii)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. As per the explanation given to us the has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.
(iii) (a) (A)	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.
(iii) (a) (B)	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries
(iii) (b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (b) is not applicable to the company.

- (iii) (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (c) is not applicable to the company.
- (iii) (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (d) is not applicable to the company.
- (iii) (e) As explained no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties
- (iii) (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (f) is not applicable to the company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not made investments, provided any loans, guarantee or security as specified under Section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund,Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund,Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31, March 2022 for a period of more than six months from the date they became payable except as stated in the disclosure-1 forming part of audit report.
- (vii) (a) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except as stated in the disclosure-2 forming part of audit report"

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has made defaults in respect of repayment of loans or other borrowings and payment of interest thereon. However on the date of signing the audit report the company has regularised or settled all the borrowings with the lender.
- (ix) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (ix) (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has applied the term loans for the purpose for which the loans were obtained.
- (ix) (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the 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.
- (ix) (f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (x) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (xi) (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (xi) (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (xiv) (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (xvi) (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (xvi) (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (xvi) (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the provisions of section 135 are not applicable to the company. Accordingly, clauses 3(xx)(a) of the Order are not applicable.
- (xx) (b) Based on information and explanations provided to us and our audit procedures, in our opinion, the sub-section (5) of Section 135 and sub-section (6) of Section 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, clauses 3(xx)(b) of the Order are not applicable.

Disclosures-1 forming part of CARO report

Undisputed statutory dues were in arrears as at 31st March, 2023 for a period of more than six months

Nature of Dues	Amount (Rs.Lakhs)
Goods and services tax	5.12

Disclosures-2 forming part of CARO report

Statutory dues which have not been deposited by the Company on account of disputes

Name of the Statute	Nature of Dues	Amount (Rs.Lakhs)	Financial year	Period Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	2.63	2014-15	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	0.45	2014-15	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	9.87	2015-16	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	3.90	2016-17	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	0.10	2018-19	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	3.26	2019-20	Income Tax- CPC Bangalore
Gujarat Value added tax	GVAT	65.60	2015-16	Deputy Commissioner of State tax
Gujarat Value added tax	GVAT	67.44	2016-17	Deputy Commissioner of State tax
Gujarat Value added tax	GVAT	8.09	2017-18	Deputy Commissioner of State tax

1. COMPANY OVERVIEW

Ranjeet Machatronics Limited is a company incorporated on 12th August 2016 and having registered office at Block A, 4th Floor 407 "Dev Aurum" Anandnagar Cross Road, Prahladnagar Road, Ahmedabad, Gujarat 380015. Ranjeet Mechatronics Limited is one of the esteem dealer for Pumps, Valves, Motors, Engines and Fire Safety Equipment & System Integrator Across India. We Like To Introduce Ourselves As India's Fastest Growing System Integrator And Turnkey Project Contractor For Fire Protection And Detection Systems, Electronic Surveillance & Automation Solution Provider Company With Pan India Presence.

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors at its meeting held on June 29, 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) .GAAP Comprises of mandatory accounting standards as prescribed u/s 133 of the Companies Act ,2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules,2014,the provisions of the Act (to the extent notified).Accounting policies have been consistently applied except where newly issued accounting standard is initially adopted or a revision to a existing accounting standard requires a change in accounting policy hereto in use.

2.2 USE OF ESTIMATES:

The preparation of the financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note forming part of accounts. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

2.3 FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation. The cost is inclusive of directly attributable incidental expenditure, expenditure during construction period (including interest and depreciation) allocated to the respective fixed assets on completion of construction period and is adjusted for Cenvat / Input credit available / availed of. W.e.f. 1st April, 2013, exchange difference arising on translation/settlement of Long Term Foreign Currency Monetary Items relating to

acquisition of depreciable assets are adjusted to cost of the fixed assets and depreciated over the remaining useful lives of the asset.

2.4 DEPRECIATION:

Depreciation is charged in the accounts on Fixed Assets on written down value method "WDV". Depreciation is provided based on useful life of the assets as prescribed in schedule II of The Companies Act, 2013.

Depreciation on assets added/disposed off during the year is charged on pro-rata basis with reference to the date of addition/disposal.

2.5 INVENTORIES:

Inventories of raw materials including stores, spares and consumables, packing materials, work in progress, semi-finished goods, finished goods and scrap are valued at the lower of the cost and estimated net realisable value. Cost is determined on weighted average basis.

The cost of work-in-progress, semi finished goods and finished goods include the cost of material, labour and manufacturing overheads. Net realisable values are determined by management using technical estimates.

2.6 REVENUE RECOGNITION (SALE OF SERVICES):

Revenue from sales of goods is recognised when significant risks and rewards in respect of ownership of the goods are transferred to the customers, as per the terms of the respective sales order. Sales are recorded exclusive of GST as applicable and recoveries in the nature of octroi, freight etc. Sales are inclusive of income from services, excise duty, export incentives and exchange fluctuations on export receivables and net of trade discount.

Revenue from services is recognised as per contract terms and does not include recoveries in the nature of service tax. Estimated effort is a critical estimate to determine revenues from fixed price contracts and liability for onerous obligations. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.

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

Interest income is included under the head "other income" in the statement of profit and loss.

2.7 PROVISIONS AND CONTINGENT LIABILITIES:

- i) Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimates can be made of the amount of the obligation.
- ii) Contingent liabilities are disclosed by way of a note to financial statement, after careful evaluation by the management of the facts and legal aspects of the matter involved.

2.8 BORROWING COST:

Borrowing cost that are attributable to the acquisition and construction of assets of a qualifying asset are capitalised as part of the cost of such assets until such time as the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use. All other Borrowing costs are recognised as an expense in the period in which they are incurred.

2.9 CUSTOM DUTY:

Liabilities on account of Custom Duty on imported materials in transit or in bonded warehouse are accounted only in the year in which the goods are cleared from the customs.

2.10 OPERATING LEASE:

Assets taken on lease under which all significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments made under Operating Leases are recognised as expenditure in accordance with respective Lease Agreements.

2.11 INCOME TAX:

- i) The Provision for income tax (including fringe benefit tax) is made on the basis of estimated taxable income for the current accounting year in accordance with the income Tax Act, 1961. The deferred tax for the timing differences, (which are capable of reversal in subsequent period) between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised subject to consideration of prudence.
- ii) MAT Credit if any is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In accordance with the recommendations contained in Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Profit and Loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date.

2.12 FOREIGN CURRENCY TRANSACTION / TRANSLATION:

- i) Transaction in foreign currency is initially recorded at a rate, which closely approximates the exchange rate prevailing on the date of transaction.
- ii) Year-end balances of monetary items denominated in foreign currency are translated at the year-end rates. The exchange rate difference arising there from and the settlement is recognised as income / expenditure in the respective accounts in the statement of profit and loss for the year..

2.13 INPUT TIDERC TSG:

GST Input credits available, as per law, on input materials/ input services / capital goods are deducted from the respective item cost.

2. 14 EMPLOYEES BENEFITS:

Gratuity

The Company provides for gratuity, a defined benefit retirement plan (as the Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through remeasurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments are recognized in net profit in the Statement of Profit and Loss.

Defined Contribution Plans

The Company makes specified monthly contributions towards Provident Fund and ESIC Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Leave encashment

Accumulated leave of employees during a period of 12 months or as the end of the financial year as the case may be is paid to employees and recognised as an expense in the Statement of Profit and loss.

2. 15 RELATED PARTY TRANSACTION:

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18- Related Party Disclosure" has been set out in the Notes on Accounts. Related Parties have been identified on the basis of representations made by key managerial personnel and information available with the company.

2. 16 IMPAIRMENT OF ASSETS:

The Carrying amounts of tangible fixed assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value

exceeds its recoverable amount. Whenever the carrying value of an asset exceeds its recoverable amount, impairment is charged to the profit & loss account. Recoverable amounts are estimated for individual assets where feasible, otherwise to the relevant cash generating unit.

Ranjeet Mechatronics Ltd.
Balance Sheet as at March 31, 2023



₹(In Lakhs)

Particulars		Note	2022-2023	2021-2022
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	660.00	660.00
	(b) Reserves and surplus	4	670.98	599.82
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	5	409.02	304.18
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Long term liabilities	6	135.20	143.57
	(d) Long-term provisions	7	9.13	7.51
4	Current liabilities			
	(a) Short-term borrowings	8	829.46	884.99
	(b) Trade payables	9	337.67	1,279.32
	(c) Other current liabilities	10	205.70	46.79
	(d) Short-term provisions	11	23.13	51.66
	TOTAL		3,280.29	3,977.84
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	12	92.07	98.32
	(i) Tangible assets		92.07	98.32
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	13	295.50	-
	(c) Deferred tax assets (net)	14	5.00	4.72
	(d) Long-term loans and advances	15	68.51	66.98
	(e) Other non-current assets	16	5.25	5.31
2	Current assets			
	(a) Current investments	17	4.11	-
	(b) Inventories	18	1,770.87	2,229.38
	(c) Trade receivables	19	711.02	1,275.58
	(d) Cash and cash equivalents	20	95.45	114.40
	(e) Short-term loans and advances	21	226.00	148.29
	(f) Other current assets	22	6.51	34.86
	TOTAL		3,280.29	3,977.84

Notes referred to above and notes attached there to form an integral part of Balance Sheet

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

Philip Fernandes & Co.
Chartered Accountants

For Ranjeet Mechatronics Ltd.
L31100GJ1993PLC019635

Philip Fernandes
Proprietor
M.No.125960
FRN :128122W
Place:Ahmedabad
Date : May 30, 2023
UDIN :

Rakesh V Swadia Devarshi R Swadia
Director Director
DIN:356657 DIN:356752

Ankita Shah Ujjal Dutta
Company Secretary Chief Financial Officer

Ranjeet Mechatronics Ltd.
Cash Flow Statement for the Year Ended March 31, 2023



₹(In Lakhs)

Particulars	2022-2023	2021-2022
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	98.61	66.28
Adjustments for :		
Depreciation & Amortization	15.10	16.92
Interest / Finance Charges	149.53	198.16
Interest & Dividend Earned	(5.66)	(4.37)
Sub Total (B)	158.97	210.71
Operating Profit Before Working Capital Changes (A + B)	257.58	276.99
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Inventories	458.51	-67.52
(Increase)/ Decrease in Trade Receivable	564.56	-115.32
(Increase)/ Decrease in Other Current Assets	28.35	17.23
(Increase)/ Decrease in Other non-current assets	0.06	-0.01
(Increase)/ Decrease in Short Term Loans and advances	(77.71)	37.98
Increase/ (Decrease) in Trade Payables	(941.65)	199.35
Increase/ (Decrease) in other current Liabilities	158.91	-71.49
Increase/ (Decrease) in Long-term provisions	1.62	0.13
Increase/ (Decrease) in other non current Liabilities	(8.37)	143.57
Increase/ (Decrease) Short term provision	(28.53)	18.98
Sub Total (C)	155.75	162.90
Cash Generated from Operations (A + B+ C)	413.33	439.89
Income tax paid during the year (D)	(40.59)	-19.24
Net Cash Generated from Operations (A + B+ C + D)	372.74	420.65
CASH FLOW FROM INVESTING ACTIVITIES :		
(Increase)/ Decrease in Fixed Assets / Capital WIP (including Capital Advances)	(8.85)	-7.09
(Increase)/ Decrease in Investments	(299.61)	0.00
(Increase) / Decrease in Long Term Loans & Advances	11.32	6.47
(Increase) / Decrease in Bank Balance not considered as cash equivalent	42.34	0.50
Interest & Dividend Received	5.66	4.37
Net Cash Generated from Investing Activities	(249.14)	4.25
CASH FLOW FROM FINANCING ACTIVITIES :		
(Net Repayment) / Proceeds from Reserves other than Surplus	0.00	-
(Net Repayment) / Proceeds from Short Term Borrowings	(55.53)	-87.79
(Net Repayment) / Proceeds from Long Term Borrowing	104.83	-183.38
Interest/ Finance Charges Paid	(149.53)	(198.16)
Net Cash Generated from Investing Activities	(100.22)	(469.33)
Net increase / (decrease) in Cash and cash equivalents	23.38	(44.43)
Cash and Cash Equivalents at the beginning of the Year	9.01	53.44
Cash and Cash Equivalents at the end of the Year	32.39	9.01
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents (Refer Note Note 20)	95.45	114.40
Less:		
Bank deposits with more than 3months/12 months maturity	63.06	105.40
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	63.06	105.40
Cash and cash equivalents at the end of the year	32.39	9.01
Notes:		
(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements" .		
(2) Figures in brackets denotes cash outflows		
(3) Previous year's figures have been regrouped/reclassified wherever applicable		
This is the Cash Flow Statement referred to in our report of even date.		
Philip Fernandes & Co. Chartered Accountants	ForRanjeet Mechatronics Ltd. L31100GJ1993PLC019635	
Philip Fernandes Proprietor M.No.125960 FRN :128122W Place:Ahmedabad Date : May 30, 2023 UDIN :	Rakesh V Swadia Director DIN:356657 Ankita Shah Company Secretary	Devarshi R Swadia Director DIN:356752 Ujjal Dutta Chief Financial Officer

Ranjeet Mechatronics Ltd.

Statement of profit and loss for the year ended March 31, 2023

₹(In Lakhs)

Particulars		Note	2022-2023	2021-2022
I.	Work Contract Receipts	23	3,772.93	3,450.22
II.	Other income	24	191.84	97.69
III.	Total Income (I + II)		3,964.77	3,547.91
IV.	Expenses:			
	Cost of Work Contract Purchase	25	3,048.77	3,162.52
	Purchases of Stock-in-Trade	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	26	458.51	(67.52)
	Employee benefits expense	27	78.52	88.25
	Finance costs	28	149.53	198.16
	Depreciation and amortization expense	12	15.10	16.92
	Other expenses	29	115.74	83.30
	Total expenses		3,866.16	3,481.63
V.	Profit before exceptional and extraordinary items and tax (III-IV)		98.61	66.28
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		98.61	66.28
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		98.61	66.28
X	Tax expense:			
	(1) Current tax		27.74	17.02
	(2) Deferred tax		(0.28)	(0.38)
	(3) Income Tax related to earlier years		-	-
	Profit (Loss) for the period from continuing operations (VII-VIII)		71.15	49.64
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		71.15	49.64
XVI	Earnings per equity share:			
	(1) Basic		1.08	0.75
	(2) Diluted		1.08	0.75

Notes referred to above and notes attached there to form an integral part of Profit and Loss Statement

This is the Profit and Loss statement referred to in our Report of even date.

Philip Fernandes & Co.
Chartered Accountants

For Ranjeet Mechatronics Ltd.
L31100GJ1993PLC019635

Philip Fernandes
Proprietor
M.No.125960
FRN :128122W
Place:Ahmedabad
Date : May 30, 2023
UDIN :

Rakesh V Swadia
Director
DIN:356657

Ankita Shah
Company Secretary

Devarshi R Swadia
Director
DIN:356752

Ujjal Dutta
Chief Financial Officer

Note 3
Share capital
₹(In Lakhs)

Share Capital	2022-2023		2021-2022	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs.10/- each	10,000,000	1,000.00	6,700,000	670.00
Issued Equity Shares of Rs.10/- each	6,599,980	660.00	6,599,980	660.00
Subscribed & Paid up Equity Shares of Rs.10/- each fully paid up	6,599,980	660.00	6,599,980	660.00
Total	6,599,980	660.00	6,599,980	660.00

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period
₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,599,980	660.00	6,599,980	660.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,599,980	660.00	6,599,980	660.00

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2022-2023		2021-2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rakesh V Swadia	1,912,120	28.97%	1,912,120	28.97%
Nita R Swadia	1,046,680	15.86%	1,046,680	15.86%
Devarshi R Swadia	1,253,240	18.99%	1,253,240	18.99%
Manisha D Swadia	335,960	5.09%	335,960	5.09%
Aumit Capital Advisors Limited	660,000	10.00%	660,000	10.00%

Shares in the company held by Promoters of the company

Promoter Name	2022-2023		2021-2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rakesh V Swadia	1,912,120	28.97%	1,912,120	28.97%
Rakesh V Swadia (HUF)	62,000	0.94%	62,000	0.94%
Nita R Swadia	1,046,680	15.86%	1,046,680	15.86%
Devarshi R Swadia	1,253,240	18.99%	1,253,240	18.99%
Devarshi R Swadia (HUF)	48,360	0.73%	48,360	0.73%

Shares in the company held by Promoters of the company

Promoter Name	2021-2022		2020-2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rakesh V Swadia	1912120	28.97%	1,750,120	26.52%
Rakesh V Swadia (HUF)	62000	0.94%	62,000	0.94%
Nita R Swadia	1046680	15.86%	884,680	13.40%
Devarshi R Swadia	1253240	18.99%	1,253,240	18.99%
Devarshi R Swadia (HUF)	48360	0.73%	48,360	0.73%

Note 4
Reserves and surplus

₹(In Lakhs)

Particulars	2022-2023	2021-2022
a. Capital Reserves		
Opening Balance	808.84	808.84
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	808.84	808.84
c. Securities Premium Account		
Opening Balance	270.00	270.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Issuing bonus shares		
Closing Balance	270.00	270.00
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(479.02)	(528.67)
Add: Profit / (Loss) for the year	71.15	49.64
Closing Balance	(407.87)	(479.02)
Total	670.98	599.82

Note 5
Long Term Borrowings

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Secured		
Term loans		
from banks	87.53	170.82
Sub-Total	87.53	170.82
Unsecured		
Term loans		
from banks	3.18	51.46
from other parties	8.33	46.42
Other loans and advances (specify nature)	309.97	35.48
Sub-Total	321.49	133.36
Total	409.02	304.18

Note 5.1. Details of security offered and terms of repayment by the company:

Particulars	Balance as at March 31, 2023	Balance as at March 31, 2022	Secured by	Terms of Repayment
Term loans from banks:				
HDFC Bank Ltd	50.43	87.20	1) Stock and Book debts and fixed deposits of the company. 2) The facilities are further secured by charge of following properties: i) 213/214, Tulsi Shops and Association, 2nd Floor, near Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 registered in the name of Rakesh Swadia ii) Celler No 4,5,6 Tulsi Shop and Offices, Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 in the registered name of Rakesh Swadia. iii) Residential Property A/92, Naranpura, 9th Floor, Near Shanta Nagar, Near Darpan Six roads, Ahmedabad registered in the name of Rakesh Swadia and Devarshi Swadia.	Payable in 48 installments starting from 10.04.2021 and ending on 10.03.2025
Standard Chartered Bank	85.99	92.01	Secured by charge on Property situated at A-407 & A-408 Dev Aurum, Prahladnagar, Ahmedabad	Payable in 48 installments starting from 10.04.2021 and ending on 10.03.2025
Total - Term loans from banks	136.41	179.21		

Note 5.2. Details of long-term borrowings guaranteed by some of the directors or others:

Name of the Guarantor	Relation with company	2022-2023	2021-2022
Rakesh Vallabhai Swadia	Managing Director	To the extent of loan outstanding	
Devarshi Rakesh Swadia	Whole Time Director	To the extent of loan outstanding	
Nita Rakesh Swadia	Non - Executive Director	To the extent of loan outstanding	
Manish Devarshi Swadia	Relative of director	To the extent of loan outstanding	
Raju Mishra	Share Holder	To the extent of loan outstanding	

Note 6

Other Long Term Liabilities		₹(In Lakhs)	
Particulars	2022-2023	2021-2022	
Trade Payables	49.30	116.08	
Advances from customers	85.90	27.49	
Total	135.20	143.57	

Note 7

Long Term Provisions		₹(In Lakhs)	
Particulars	2022-2023	2021-2022	
Provision for employee benefits			
Provision for gratuity -Refer 31b	9.13	7.51	
Sub-Total	9.13	7.51	
Total	9.13	7.51	

Note 8

Short Term Borrowings		₹(In Lakhs)	
Particulars	2022-2023	2021-2022	
Secured			
Loans repayable on demand			
from banks	461.78	508.97	
from other parties	298.01	299.49	
Sub-Total	759.79	808.46	
Current maturities of long-term debt	69.67	76.53	
Sub-Total	69.67	76.53	
Total	829.46	884.99	

Note 8.1. Details of security offered and terms of repayment by the company:

Particulars	Balance as at March 31, 2023	Balance as at March 31, 2022	Secured by
Loans repayable on demand from banks:			
HDFC Bank Limited	461.78	508.97	1) Stock and Book debts and fixed deposits of the company. 2) The facilities are further secured by charge of following properties: i) 213/214, Tulsi Shops and Association, 2nd Floor, near Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 registered in the name of Rakesh Swadia ii) Celler No 4,5,6 Tulsi Shop and Offices, Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 in the registered name of Rakesh Swadia. iii) Residential Property A/92, Naranpura, 9th Floor, Near Shanta Nagar, Near Darpan Six roads, Ahmedabad registered in the name of Rakesh Swadia and Devarshi Swadia. iv) Residential Property D-807, River side Park, B/H Vasna APMC, Vasna, Ahmedabad registered in the name of Raju B Mishra v) Residential Plot no.47/A at Radhe Acre, Sheela Gam, B/h Apple Woods B/h SG Highway, Sanand-382423 registered in the name of Rakesh Swadia, Mita Swadia, Manisha Swadia and Devarshi Swadia. vi) Commercial office 4th floor, 407-A, Prahaladnagar Dev Aurum, Prahaladnagar Main Road, Nr. Anandnagar Cross Road, Prahaladnagar -380051 registered in the name of Rakesh Swadia, Mita Swadia, Manisha Swadia and Devarshi Swadia. vii) Lien of fixed deposits of Rs.105.90 Lacs. (Previous Year Rs.111.01 lacs).
Total - Loans repayable on demand from banks	461.78	508.97	
Loans repayable on demand from other parties			
National Small Industries Corp. Ltd.	298.01	299.49	Secured against bank Guarantee issued against the same
Total - Loans repayable on demand from other parties	298.01	299.49	
Total - Other loans and advances	760	808.46	

Note 8.2. Details of Short-term borrowings guaranteed by some of the directors or others:

Name of the Guarantor	Relation with company	2022-2023	2021-2022
Rakesh Vallabhai Swadia	Managing Director	To the extent of loan outstanding	
Devarshi Rakesh Swadia	Whole Time Director	To the extent of loan outstanding	
Nita Rakesh Swadia	Non - Executive Director	To the extent of loan outstanding	
Manish Devarshi Swadia	Relative of director	To the extent of loan outstanding	
Raju Mishra	Shareholder	To the extent of loan outstanding	

Note 8a Current maturities of long-term debt

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Secured	Unsecured	Secured	Unsecured
Term loans from banks	48.88	16.71	8.39	30.81
Term loans from other parties	-	4.08	-	37.34
Total	48.88	20.79	8.39	68.14

Note 9

Trade Payable

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Undisputed	Disputed	Undisputed	Disputed
Total outstanding dues of micro enterprises and small enterprises; and	24.27	-	27.79	-
Less than one year	21.87	-	24.23	-
Greater than one year but up to two years	0.78	-	1.23	-
Greater than two years but up to 3 years	0.74	-	2.33	-
Greater than 3 years	0.88	-	0.00	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	313.39	-	1,251.53	-
Less than one year	203.37	-	1208.88	-
Greater than one year but up to two years	55.67	-	28.59	-
Greater than two years but up to 3 years	42.72	-	13.89	-
Greater than 3 years	11.63	-	0.17	-
Total	337.67	-	1,279.32	-

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Undisputed	Disputed	Undisputed	Disputed
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	24.27	-	27.79	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Note 10

Other Current Liabilities

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Advances from customers	142.55	34.39
Statutory Dues	9.19	12.40
Payable for Goods and Services Tax	53.95	-
Total	205.70	46.79

Note 11
Short Term Provisions

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Cost	Market Value	Cost	Market Value
Provision for employee benefits				
Salary & Reimbursements	14.99		40.84	
Contribution to Provident Fund	0.74		2.09	
Provision for gratuity -Refer 31b	6.80		7.03	
Employee State Insurance Scheme contributions	0.61		0.72	
Sub-total	23.13		50.68	
Others (Specify nature)				
Provision For Expenses	0.01		0.98	
Sub-total	0.01		0.98	
Total	23.13		51.66	

Note 13
Non-current investments

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Cost	Market Value	Cost	Market Value
Trade Investments (Quoted)				
Investment in Equity Instruments				
Promax Power Limited	295.50	450.00	-	-
1000000 Equity shares issued at Rs.10 each - Fully paid up at a share premium of Rs.29.55 per share				
Total	295.50	225.00	-	-

Note 15
Long Term Loans and Advances

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Cost	Market Value	Cost	Market Value
Other Loans and Advances				
Advance income tax	35.48		22.63	
<i>Net of Provision for Taxes Rs.10.09/-(As at March 31, 2022 Rs.- 1.06/-)</i>				
Advance to Suppliers	2.87		9.05	
Balances with government authorities	30.16		35.30	
Sub-Total	68.51		66.98	
Total	68.51		66.98	

Note 16
Other non-current assets

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Cost	Market Value	Cost	Market Value
Security Deposits				
Unsecured, considered good	5.25		5.31	
Sub-Total	5.25		5.31	
Total	5.25		5.31	

Note 17
Non-current investments

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Cost	Market Value	Cost	Market Value
Trade Investments (Quoted)				
Investment in Equity Instruments				
Harsha Engineering Intenational Limited	2.08	2.11	-	-
630 Equity shares issued at Rs.10 each - Fully paid up at a security premium of Rs.320/-				
Simplex Infra Limited	2.03	1.70	-	-
5000 Equity shares issued at Rs.10 each - Fully paid up at a security premium of Rs.31/-				
Total	4.11	3.81	-	-

Note 18
Inventories (At lower of cost and net realisable value)

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Finished goods	1,770.87	2,229.38
Total	1,770.87	2,229.38

Note 19
Trade Receivables Billed

₹(In Lakhs)

Particulars	2022-2023		2021-2022	
	Undisputed	Disputed	Undisputed	Disputed
Unsecured, considered good				
Trade receivables outstanding for a period less than six months from the date they are due for payment.	259.47	-	1010.17	-
Trade receivables outstanding for a period exceeding six months but upto one year from the date they are due for payment	60.12	-	5.24	-
Trade receivables outstanding for a period exceeding one year but upto two year from the date they are due for payment	275.26	-	26.93	-
Trade receivables outstanding for a period exceeding Two year but upto Three year from the date they are due for payment	50.51	-	48.37	-
Trade receivables outstanding for a period exceeding three years from the date they are due for payment	65.65	-	184.87	-
Total	711.02	-	1,275.58	-

Trade Receivable stated above include debts due from:

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Directors *	175.59	28.84
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	175.59	28.84

*Either severally or jointly

Note 20
Cash and cash equivalents

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Balances with banks		
In current accounts	0.09	0.07
Bank deposits with more than 3months/12 months maturity	63.06	105.40
Cash on hand*	32.31	8.93
Total	95.45	114.40
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	32.39	9.01

Note 21
Short-term loans and advances

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Other Short-term loans and advances		
Withheld deposits against sales & Tenders	177.38	138.69
Advances recoverable in cash or in Kind	0.06	0.25
Advances to Employees	2.23	0.91
Advances to Suppliers	44.43	-
Prepaid Expenses	1.90	2.15
Receivables/Credits under Goods & Services Tax	-	6.30
Sub-Total	226.00	148.29
Total	226.00	148.29

Note 22

Other Current Assets

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Other Current Assets	6.51	34.86
Total	6.51	34.86



Analysis of ratios

Particulars	2022-2023	2021-2022	Reason	
Current Ratio	2.02	1.68	-	-
Current Assets	2,813.96	3,802.51		
Current Liabilities	1,395.96	2,262.76		
Debt Equity ratio	0.31	0.24	-	-
Total Long Term Debts	409.02	304.18		
Shareholders Fund	1,330.98	1,259.82		
Debt Service Coverage Ratio	7.96	2.56	-	-
Net profit Before Interest & Taxes	196.52	152.33		
Fixed Interest Charges	24.68	59.46		
Return on Equity Ratio	3.78%	2.89%	-	-
Net Profit after Taxes	71.15	49.64		
Gross Capital Employed	1,884.33	1,715.08		
Inventory turnover ratio	0.47	0.65	-	-
Inventory	1,770.87	2,229.38		
Net Sales	3,772.93	3,450.22		
Trade Receivables turnover ratio	5.31	2.70	-	-
Total Sales	3,772.93	3,450.22		
Account Receivables	711.02	1,275.58		
Trade payables turnover ratio	7.18	2.18	-	-
Net Credit Purchases	2,778.71	3,048.17		
Average Accounts Payable	386.97	1,395.40		
Net capital turnover ratio	2.25	1.97	-	-
Cost of Sales	4,231.44	3,382.70		
Capital Employed	1,884.33	1,715.08		
Net profit ratio	1.89%	1.44%	-	-
Net Profit	71.15	49.64		
Net Sale	3,772.93	3,450.22		
Return on Capital employed	3.78%	2.89%	-	-
Net Profit after Taxes	71.15	49.64		
Gross Capital Employed	1,884.33	1,715.08		
Return on investment	5.35%	3.94%	-	-
Net Profit After Interest And Taxes	71.15	49.64		
Shareholders Funds or Investment	1,330.98	1,259.82		

Contingent liabilities and commitments (to the extent not provided for) ₹(In Lakhs)

Particulars	2022-2023	2021-2022
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	-	213.05
(b) Guarantees	412.25	507.68
(c) Disputed Income tax Demand	20.21	19.40
(c) Disputed Value added tax - Gujarat	141.13	201.38
(d) Disputed Central value added tax	-	111.04
	573.59	1,052.56
(ii) Commitments		
(a) Estimated amount of contracts remaining to be	-	-
(b) Uncalled liability on shares and other investments	-	-
(c) Other commitments (specify nature)	-	-
	-	-
Total	573.59	1,052.56

Note 23
Work Contract Receipts

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Sale of products	-	2,201.99
Work Contract receipts	3,772.93	1,248.23
Total	3,772.93	3,450.22

Particulars	2022-2023	2021-2022
Traded goods		
Fire Fighting equipments /Spares and Pump sets	-	2,201.99
Total - Sale of traded goods	-	2,201.99
Sale of services comprises:		
Fire Fiting and Installation services	3,772.93	1,248.23
Total - Sale of services	3,772.93	1,248.23

Note 24
Other income

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Interest Income	5.66	4.37
Other non-operating income (net of expenses directly attributable to such income)	186.19	93.32
Total	191.84	97.69

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Interest income comprises:		
Interest from banks on:		
deposits	5.66	4.37
Trade payable	-	-
Sub-total	5.66	4.37
Total - Interest income	5.66	4.37

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Other non-operating income comprises:		
Full and Final Payment Settlement	139.77	0.00
Settlement Income As Per Arbitral Award	28.49	0.00
Settlement of Loan Income	17.92	93.32
Total - Other non-operating income	186.19	93.32

Note 25
Cost of Work Contract Purchase

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Work contact purchases	2778.71	3048.17
Add: Ancillary expenses to purchases	270.06	114.35
Cost of material consumed	3048.77	3162.52

Note 26
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade ₹(In Lakhs)

Particulars	2022-2023	2021-2022
Inventories at the end of the year:		
Finished goods	1770.87	2229.38
Inventories at the beginning of the year:		
Finished goods	2229.38	2161.86
Total	458.51	(67.52)

Note 27
Employee Benefits Expense

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Salaries and Wages	69.76	83.15
Employer Contributions to Provident fund -Note31a	1.54	1.30
Employer Contributions to ESIC Scheme -Note31a	1.67	1.88
Gratuity fund contributions	1.76	1.00
Staff welfare expenses	3.78	0.92
Total	78.52	88.25

Note 28
Finance costs

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Interest expense on:		
Interest on Working Capital	97.91	86.05
Interest on Term Loans	24.68	59.46
Interest on delayed / deferred payment of income tax	0.26	-
sub-total	122.85	145.51
Other borrowing costs		
Bank Charges & Commitment charges	26.68	52.64
sub-total	26.68	52.64
Total	149.53	198.16

Note 29
Other expenses

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Electricity Expenses	1.99	1.76
Rent including lease rentals (Refer-Note 33.a)	28.85	14.34
Repairs and maintenance - Buildings	1.34	0.09
Repairs and maintenance - Machinery	0.73	0.43
Repairs and maintenance - Others	3.12	1.40
Insurance	1.68	1.58
Rates and taxes	15.65	28.93
Telephone Expenses	0.88	0.77
Travelling and conveyance	14.16	11.61
Printing and stationery	1.09	0.78
Donations and contributions	0.36	0.36
Legal and professional	39.97	15.99
Payments to auditors (Refer Note below)	2.95	2.70
Miscellaneous expenses *	2.96	2.56
Total	115.74	83.30

₹(In Lakhs)

Particulars	2022-2023	2021-2022
Payments to the auditors comprises (net of service tax input credit, where applicable):		
(a) To statutory auditors		
For audit	1.50	1.50
For taxation matters	-	-
For GST Consultancy	1.45	1.20
(b) To branch auditors for branch audit	-	-
(c) To cost auditors for cost audit	-	-
Total	2.95	2.70

Note 12 Property, Plant and Equipment

₹(In Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		March 31, 2022	Additions	Disposals	March 31, 2023	March 31, 2022	Depreciation charge for the year	On disposals	March 31, 2023	March 31, 2023	March 31, 2022
a	Tangible Assets										
	Buildings	135.87	-		136.00	70.61	6.20		76.81	59.05	65.25
	Plant and Equipment	13.67	2.54		16.00	5.81	1.71		7.52	8.69	7.86
	Furniture and Fixtures	56.56	1.25		58.00	42.70	3.68		46.38	11.43	13.86
	Vehicles	78.21	-		78.00	71.81	1.26		73.07	5.14	6.40
	Office equipment	29.09	5.06		34.00	26.95	1.73		28.68	5.47	2.14
	Computers And Data Processing Units	15.32	-		15.00	14.59	-		14.59	0.73	0.73
	Electrical Installations And Equipment	8.47	-		8.00	6.40	0.51		6.91	1.57	2.08
	Total	337.18	8.85	-	346.03	238.87	15.10	-	253.96	92.07	98.32
b	Intangible Assets										
	Total	-	-	-	-	-	-	-	-	-	-
c	Capital Work In Progress										
	Total	-	-	-	-	-	-	-	-	-	-
d	Intangible assets under Development										
	Total	-	-	-	-	-	-	-	-	-	-
	Total Current Year	337.18	8.85	-	346.03	238.87	15.10	-	253.96	92.07	98.32
	Total Previous Year	-	-	-	-	-	-	-	-	-	-

Details of Asset owned or leased

₹(In Lakhs)

Particulars	Year			Year		
	March 31, 2023			March 31, 2022		
	Owned	Taken under Operating Lease	Given under Operating Lease	Owned	Taken under Operating Lease	Given under Operating Lease
Land	-	-	-	-	-	-
Buildings	59.05	-	-	65.25	-	-
Plant and Equipment	8.69	-	-	7.86	-	-
Furniture and Fixtures	11.43	-	-	13.86	-	-
Vehicles	5.14	-	-	6.40	-	-
Office equipment	5.47	-	-	2.14	-	-
Computers And Data Processing Units	0.73	-	-	0.73	-	-
Electrical Installations And Equipment	1.57	-	-	2.08	-	-

30 Additional information to the financial statements

A	Undisclosed Income			
	The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)			
B	Expenditure on Corporate Social Responsibility Activities:			
	The Company is not covered under section 135 of the Companies Act, Disclosure with regard to CSR activities are not applicable to the company.			
C	Details of Crypto Currency or Virtual Currency:			
	The company has not traded or invested in Crypto currency or Virtual Currency.			
D	Registration Of charges or satisfaction with Registrar of Companies (ROC)			
	The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.			
E	Statements of current assets filed by the Company with banks or financial institutions			
	Limit as per Statement filed with Banker	Limit as per Books of Accounts	Differences	Reasons
Quarter - 1	1,216.55	56.00	-	-
Quarter - 2	1,228.94	56.00	-	-
Quarter - 3	1,276.60	56.00	-	-
Quarter - 4	1,171.27	56.00	-	-
J	Utilisation of Borrowed funds and share premium:			
	<p>1) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).</p> <p>2) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).</p> <p>The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:</p> <p>a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or</p> <p>b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:</p> <p>a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;</p> <p>b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.</p>			
K	Relationship With Struck Off Companies			
	The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.			
L	Compliance With Number Of Layers Of Companies			
	The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.			
M	Wilful defaulter			
	The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Standalone Balance Sheet.			
N	Compliance with approved scheme of arrangement			
	There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.			
O	Details of Benami property held			
	The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.			
P	Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.			

Ranjeet Mechatronics Ltd.
Notes forming part of the financial statements

Note							
31	Employee benefit plans						
a	Defined contribution plans recognised in the Statement of Profit and Loss.						
	Particulars	Year Ended March 31,	Year Ended March 31,				
		2023	2022				
		Amount(Rs.)	Amount(Rs.)				
	Provident Fund contributions	1.54	1.30				
	Employee State Insurance Scheme contributions	1.67	1.88				
	Total	3.21	3.19				
	Under the above schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.						
b	<u>Defined benefit plans</u>						
	The Company offers the following employee benefit schemes to its employees:						
	i. Gratuity						
	ii. Post-employment medical benefits						
	iii. Other defined benefit plans (specify nature)						
	The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:						
					Amount(Rs.)		
	Particulars	Year Ended March 31, 2023			Year Ended March 31, 2022		
		Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)	Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)
	Components of employer's expense						
	Current service cost	2.63		2.97			
	Interest cost	0.76		0.68			
	Expected return on plan assets	0.00		0.00			
	Curtailement cost / (credit)	0.00		0.00			
	Settlement cost / (credit)	0.00		0.00			
	Past service cost	0.00		0.00			
	Actuarial losses/(gains)	-1.62		-2.65			
	Total expense recognised in the Statement of Profit and Loss	1.76		1.00			
	Actual contribution and benefit payments for the year						
	Actual benefit payments						
	Actual contributions						
	Net asset / (liability) recognised in the Balance Sheet						
	Present value of defined benefit obligation						
	Fair value of plan assets						
	Funded status [Surplus / (Deficit)]						
	Unrecognised past service costs						
	Net asset / (liability) recognised in the Balance Sheet						

Note 31	Particulars	Year Ended March 31, 2023			Year Ended March 31, 2022			Amount(Rs.)
		Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)	Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)	
	Change in defined benefit obligations (DBO) during the year							
	Present value of DBO at beginning of the year	-	-	-	-	-	-	-
	Current service cost	2.63	-	-	2.97	-	-	-
	Interest cost	0.76	-	-	0.68	-	-	-
	Curtailement cost / (credit)	-	-	-	-	-	-	-
	Settlement cost / (credit)	-	-	-	-	-	-	-
	Plan amendments	-	-	-	-	-	-	-
	Acquisitions	-	-	-	-	-	-	-
	Actuarial (gains) / losses	(1.62)	-	-	(2.65)	-	-	-
	Past service cost	-	-	-	-	-	-	-
	Benefits paid	(0.38)	-	-	-	-	-	-
	Present value of DBO at the end of the year	-	-	-	-	-	-	-
	Change in fair value of assets during the year							
	Plan assets at beginning of the year							
	Acquisition adjustment							
	Expected return on plan assets							
	Actual company contributions							
	Actuarial gain / (loss)							
	Benefits paid							
	Plan assets at the end of the year							
	Actual return on plan assets							
	Composition of the plan assets is as follows:							
	Government bonds							
	PSU bonds							
	Equity mutual funds							
	Others (give details)							
	Actuarial assumptions							
	Discount rate	7.35%			6.85%	-	-	-
	Expected return on plan assets	-			-	-	-	-
	Salary escalation	5.00%			5.00%	-	-	-
	Attrition	10.00% p.a at younger ages reducing to 2.00% p.a% at older ages			10.00% p.a at younger ages reducing to 2.00% p.a% at older ages	-	-	-
	Medical cost inflation				-	-	-	-
	Mortality tables				-	-	-	-
	Performance percentage considered				-	-	-	-
	Estimate of amount of contribution in the immediate next year							

Note	Particulars				
31	<p>The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario, etc.. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified.</p> <p>The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.</p> <p>The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.</p>				
		Amount(Rs.)			
Effect of a 1% change in healthcare cost		Year Ended March 31, 2023		Year Ended March 31, 2022	
		Increase by 1%	Decrease by 1%	Increase by 1%	Decrease by 1%
Aggregate current service and interest cost		-	-	-	-
Closing balance of obligation		-	-	-	-
Experience adjustments		Amount(Rs.)			
		2022-2023	2021-2022	2nd prior year	3rd prior year
Gratuity					
Present value of DBO		15.93	14.54		
Fair value of plan assets			-		
Funded status [Surplus / (Deficit)]			-		
Experience gain / (loss) adjustments on plan liabilities			-		
Experience gain / (loss) adjustments on plan assets			-		
Post employment medical benefits					
Present value of DBO			-		
Fair value of plan assets			-		
Funded status [Surplus / (Deficit)]			-		
Experience gain / (loss) adjustments on plan liabilities			-		
Experience gain / (loss) adjustments on plan assets			-		
Other defined benefit plans (specify nature)					
Present value of DBO			-		
Fair value of plan assets			-		
Funded status [Surplus / (Deficit)]			-		
Experience gain / (loss) adjustments on plan liabilities			-		
Experience gain / (loss) adjustments on plan assets			-		
		Year Ended March 31,	Year Ended March 31,		
		2023	2022		
Actuarial assumptions for long-term compensated absences					
Discount rate		7.35%	6.85%		
Expected return on plan assets		Not Applicable	Not Applicable		
Salary escalation		5.00%	5.00%		
Attrition			-		
<p>The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.</p> <p>The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.</p>					

Note	Particulars	
32 32.a	Related party transactions	
	Details of related parties:	
	Holding Companies	Nil
	Fellow Subsidiaries	Nil
	Associate Companies	Nil
	Joint Ventures	Nil
	Key Management Personnel	Rakesh V Swadia Devarshi R Swadia Ujjal Dutta Ankita Shah Himgiri Engineers
	Enterprise over which Key management Personnel exercise significant influence	Himgiri Engineers
	Relative of the Key Management Personnel	Shrividya Enginneers Shailja R. Swadia Rakesh V. Swadia -HUF Devarshi R, Swadia -HUF Shrividya Devarshi Swadia Manisha D Swadia Nita R Swadia
	(Related party relationship is as identified by the company)	

Transaction	Amount in Rs.		Amount in Rs.	
	Current Year		Previous Year	
Sales				
Himgiri Engineers	75.39	75.39	783.66	783.66
	-		-	
Purchase				
Shrividya Enginneers	-	-	13.61	13.61
Remuneration (Including Bonus and Incentives if any)				
Rakesh V Swadia	5.15	27.94	6.25	28.46
Devarshi R Swadia	5.05		5.25	
Ujjal Dutta	7.62		6.97	
Falguni Patel	-		1.14	
Ankita Shah	1.80		-	
Shailja R. Swadia	-		0.93	
Manisha D Swadia	8.32		7.92	
Defined benefit scheme				
Rakesh V Swadia	1.04	1.57	1.04	1.68
Devarshi R Swadia	0.27		0.39	
Manisha D Swadia	0.11		0.13	
Ujjal Dutta	0.13		-	
Ankita Shah	0.02		-	
Shailja R. Swadia	-		-	
Rent				
Rakesh V Swadia	2.18	4.36	2.53	4.70
Nita R Swadia	0.73		0.73	
Devarshi R Swadia	0.73		0.73	
Manisha D Swadia	0.73		0.73	
	-		-	
Loan taken Outstanding				
Rakesh Vallabhbai Swadia	115.52	309.97	2.65	35.48
Devarshi Rakeshbhai Swadia	105.14		18.64	
Nitaben R. Swadia	89.31		14.18	
Ahalya Devarshi Swadia	-		-	
	-		-	
Outstanding Payables				
Ujjal Dutta	0.71	0.93	1.19	5.33
Falguni Patel	-		0.07	
Shailja R. Swadia	-		0.63	
Ankita Shah	0.22		-	
Manisha D Swadia	-		3.45	
Trade Payable				
	-	-	-	-
Trade Receivable				
Himgiri Engineers	175.59	190.47	28.84	33.95
Shrividya Enginneers	14.87		5.11	

Note	Particulars	For the year ended	For the year ended March
		March 31, 2023	31, 2022
33		Amount(Rs.)	Amount(Rs.)
	Details of leasing arrangements		
a	The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are non-cancellable and are for a period of 06.09.2019 to 30.08.22 years and may be renewed for a further period of 3 years based on mutual agreement of the parties. The lease agreements provide for an increase in the lease payments by 5% to 10_% every 1 years.		
	Future minimum lease payments		
	not later than one year	6.85	5.51
	later than one year and not later than five years	13.33	13.59
	later than five years	0.00	0.00
	Lease payments recognised in the Statement of Profit and Loss	28.85	14.34

Note	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
		Amount(Rs.)	Amount(Rs.)
34	Earnings per share		
	<u>Basic</u>		
	Profit / (loss) for the year	71.15	49.64
	Less: Preference dividend and tax thereon	0.00	0.00
	Profit / (loss) for the year attributable to the equity shareholders	71.15	49.64
	Weighted average number of equity shares	6599980.00	6599980.00
	Per value per share	10.00	10.00
	Earnings per share - Basic	0.00	0.00

Ranjeet Mechatronics Ltd.
Notes forming part of the financial statements

Note	Particulars	As at March 31, 2023	As at March 31, 2022
		Amount(Rs.)	Amount(Rs.)
35	Deferred tax (liabilities) / assets		
	<u>Tax effect of items constituting deferred tax liabilities</u>		
	On difference between book balance and tax balance of fixed assets	-	-
	On expenditure deferred in the books but allowable for tax purposes	-	-
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
	Others	-	-
	Tax effect of items constituting deferred tax liabilities	-	-
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits	-	-
	Provision for doubtful debts / advances	-	-
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
	On difference between book balance and tax balance of fixed assets	(5.00)	(4.72)
	Unabsorbed depreciation carried forward	-	-
	Brought forward business losses	-	-
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
	Others	-	-
	Tax effect of items constituting deferred tax assets	(5.00)	(4.72)
Deferred tax (liabilities) / assets (net)	(5.00)	(4.72)	