

10th Annual Reports

Financial Year 2023-24

ACCORD TRANSFORMER & SWITCHGEAR LIMITED

CIN: U31500HR2014PLC052544

Directors:

Pradeep Kumar Verma (DIN: 05113022)

Shalini Singh (DIN: 07036391)

Statutory Auditor:

P.K Lakhani & Co., Chartered Accountant

879-Basement, Sector-40,

Gurgaon, 122001, Haryana

Registered Office:

404 Plot No. GH-45 Sector 1 Nsg Camp Manesar

Nsg Camp Manesar, Gurgaon, Haryana

122051, India

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

REGISTERED ADDRESS: 404 PLOT NO. GH-45, SECTOR 1, NSG CAMP MANESAR,
GURGAON, HARYANA - 122051, INDIA

EMAIL ID: info@atsgroup.in | WEBSITE: https://atsgroup.in/

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30, 2024 AT 11:00 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 404 PLOT NO. GH-45, SECTOR 1, NSG CAMP MANESAR, GURGAON, HARYANA - 122051, INDIA TO TRANSACT THE FOLLOWING BUSINESSES:-

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024 AND PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON THAT DATE TOGETHER WITH REPORT OF AUDITOR'S AND DIRECTOR'S THEREON.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** the Audited Annual Financial Statements consisting of the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2024 along with the explanatory notes annexed to or forming part thereof together with the reports of the Independent Auditor's and the Board of Directors of the Company submitted to the Members at the Meeting be and are hereby approved and adopted;

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

2. TO APPOINT M/S P.K. LAKHANI & CO., CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO.: 007814N) AS THE STATUTORY AUDITORS OF THE COMPANY

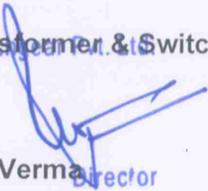
To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force) and as recommended by the Board of Directors, M/s P.K. Lakhani & Co., Chartered Accountants, (Firm Registration No.: 007814N), from whom certificate pursuant to Section 139 of the Companies Act, 2013 and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, has been received, be and is hereby appointed as the Statutory Auditors of the Company for a period of five years at this Annual General Meeting of the Company till the conclusion of Annual General Meeting to be held in 2029, at a remuneration and out of pocket expense to be determined by the Management of the Company in consultation with the Statutory Auditors;

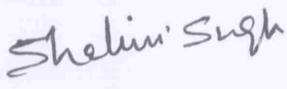
RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies;

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter.”

For Accord Transformer & Switchgear Private Limited For Accord Transformer & Switchgear Pvt. Ltd.


Pradeep Kumar Verma
Director
DIN: 05113022

Shalini Singh
Director
DIN: 07036391


Director

Date : September 05, 2024
Place : Gurgaon

NOTES:

A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting.

B) A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

C) All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.

D) No person shall be entitled to attend or vote at the meeting as a duly authorized representative of anybody corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be a true copy, shall have been deposited at the Registered Office of the Company not less than forty eight (48) hours before the scheduled time of the commencement of the meeting.

E) In case you have any query relating to the enclosed Annual Accounts or about the operations of the Company, you are requested to send the same to the Company at the Registered Office of the Company at least seven (7) days before the date of Annual General Meeting so that the information can be made available at the meeting.

F) Members/proxies should bring the attendance slip duly filled in for attending the Meeting. Members holding shares in physical form are requested to write their folio number in the attendances slip and hand it over at the entrance of the meeting hall.

For Accord Transformer & Switchgear Private Limited

For Accord Transformer & Switchgear Pvt. Ltd.

For Accord Transformer & Switchgear Pvt. Ltd.

Pradeep Kumar Verma
Director
DIN: 05113022

Director

Shalini Singh
Director
DIN: 07036391

Director

Date : September 05, 2024

Place : Gurgaon

**FORM NO. MGT - 11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U31500HR2014PTC052544
Name of the Company : Accord Transformer & Switchgear Private Limited
Registered Office : 404 Plot No. GH-45, Sector 1, NSG Camp Manesar,
Gurgaon, Haryana - 122051, India

Name of the member (s)	:	
Registered address	:	
E-mail id	:	
Folio No. / Client ID	:	
DP ID	:	

I / We, being the member (s) of <<>> equity shares of the above named company, hereby appoint:

1. Name :
Address :
E-mail ID :
Signature : or failing him/her

2. Name :
Address :
E-mail ID :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, September 30, 2024 at 11:00 AM at the registered office of the Company situated at 404 Plot No. GH-45, Sector 1, NSG Camp Manesar, Gurgaon, Haryana - 122051, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024 AND PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON THAT DATE TOGETHER WITH REPORT OF AUDITOR'S AND DIRECTOR'S THEREON.
2. TO APPOINT M/S P.K. LAKHANI & CO., CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO.: 007814N) AS THE STATUTORY AUDITORS OF THE COMPANY

Signed this _____, 2024.
Signature of shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

Annual General Meeting on Monday, September 30, 2024.

Regd. Folio No.: _____

Name of the Shareholder: _____

I certify that I am a registered shareholder / proxy for the registered shareholders of the Company.

(Member's / proxy's name and address in Block Letters to be furnished below)

I hereby record my presence at the Annual General Meeting of the Company held on Monday, September 30, 2024 at 11:00 AM (IST)

If signed by Proxy, name should be
Written here in Block Letters

Member's/ Proxy's Signature

Please fill in this attendance slip and hand it over at the Entrance of the meeting hall.

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

REGISTERED ADDRESS: 404 PLOT NO. GH-45, SECTOR 1, NSG CAMP MANESAR, GURGAON,
HARYANA - 122051, INDIAEMAIL ID: info@atsgroup.in | WEBSITE: <https://atsgroup.in/>**ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
DIRECTORS' REPORT
FOR THE FINANCIAL YEAR 2023-24**

To,
The Members,
Accord Transformer & Switchgear Private Limited

The Directors have pleasure in presenting their Annual Report on the business and operations of the company and Audited Accounts for the Financial Year ended March 31, 2024.

FINANCIAL SUMMARY/ HIGHLIGHTS

The financial performance of your company:

Particulars	2023-24	2022-23
Income		
Revenue from operations	50,40,31,312	40,86,85,251
Other income	10,23,627	6,80,839
Total Income	50,50,54,939	40,93,66,090
Expenses		
Cost of Material Consumed	42,71,59,023	34,83,46,613
Purchase of stock-in-trade	-	-
Change in inventories of Finished goods, work in progress and Stock-in-Trade	(1,50,52,354)	10,09,266
Employee benefits expenses	2,71,24,520	1,65,68,791
Financial Costs	74,77,433	34,57,747
Depreciation and amortization Expenses	16,28,343	13,44,792
Other Expenses	3,46,81,602	2,58,23,170
Total expenses	48,30,18,567	39,65,50,379
Net Profit/(Loss) before tax exceptional items	2,20,36,373	1,28,15,712
Exceptional Items	-	1,39,972
Profit before Tax	2,20,36,373	1,26,82,740
Tax Expenses		
Current Tax	57,06,691	34,48,423
Deferred Tax	1,57,474	86,477
Excess Provisions of Income Tax of earlier Years	-	64,890
Net Profit after tax	1,61,72,208	90,82,950

In Rs.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Total Income from operations of your Company for the Financial Year ended March 31, 2024 is Rs. 50,50,54,939 as compared to Rs. 40,93,66,090 in the previous Financial Year ended March 31, 2023. During the Financial Year 2023-24, the Company earned net Profit of Rs. 1,61,72,208 as against Rs. 90,82,950 during previous year.

DIVIDEND

Keeping in view the future growth of the Company, your directors do not recommend any dividend for the Financial Year 2023-24.

CHANGE IN NATURE OF BUSINESS

There were no significant changes in the nature of the business of the Company during the period under review.

TRANSFER TO RESERVE

For the period ended March 31, 2024, the Company has no transferred any amount to Reserves.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to Meetings of the Board of Directors and General Meetings respectively have been duly followed by the Company.

CHANGE IN SHARE CAPITAL

During the year under review, there is no change in the authorized capital. The paid up capital Share Capital of the Company is Rs. 25,00,000 consisting of 2,50,000 equity shares having face value of Rs. 10/- each.

The Company has not issued debentures, bonds or other convertible and non – convertible securities, not issued equity shares with Differential Rights , Sweat Equity Shares, Bonus Shares, warrants and has not granted Employee Stock Options to its employees.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM

There is no change in the constitution of Board of Company during the period under review.

The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company.

The Following are the Directors of the Company at the end of the Financial Year ended March 31, 2024.

SI. No.	Name of Director	DIN
1	Mr. Pradeep Kumar Verma	05113022
2	Mrs. Shalini Singh	07036391

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the Financial Year 2023-24, Six (06) meetings of Board of Directors of the Company were held as under:

Sl. No.	Date of Board Meeting	Directors present in the Board Meeting
1	05-04-2023	2
2	30-06-2023	2
3	05-09-2023	2
4	15-12-2023	2
5	04-01-2024	2
6	20-03-2024	2

The maximum interval between any two Board Meetings did not exceed 120 (One hundred and Twenty) Days. The details of attendance of each Director at Board Meetings are as follows:

Sl. No.	Name of Director	Board Meetings	
		No. of Meetings held	No. of Meetings attended
1	Mr. Pradeep Kumar Verma	06	06
2	Mrs. Shalini Singh	06	06

DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANY

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139, of Companies Act, 2013 M/s P.K. Lakhani & Co., Chartered Accountants, (Firm Registration No.: 007814N) were proposed to be re - appointed as the Statutory Auditors of the company at the ensuing Annual General Meeting held in the financial year 2023-24 to hold the office of Auditors until the conclusion of the Annual General Meeting to be held for the financial year 2028-2029 for a period of five years at such remuneration as decided by the board and the auditors.

ESTABLISHMENT OF VIGIL MECHANISM

Your Company does not fall in any of the provisions of section 177(9) & (10) of Companies Act, 2013. Hence requirement of establishing a vigil mechanism i.e. whistle blower policy is not applicable on the company.

RESPONSE TO AUDITOR'S REMARKS

No qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

TRANSFER OF UNCLAIMED/ UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable.

RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators/ Courts/ Tribunals impacting the going concern status and company's operations in future.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board has adopted the procedures 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 record, and the timely preparation of reliable financial disclosures.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company being a Private Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to

- (a) Statement on declaration given by Independent Directors (Section 149);
- (b) Formation of Audit Committee (Section 177);
- (c) Formation of Nomination and Remuneration Committee (Section 178);
- (d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors; and
- (e) Undertaking Secretarial Audit (Section 204).

are not applicable to the Company and hence no comment is invited in this regard.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of period to which this financial statements relate and the date of this Report.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY AND ESOS, IF ANY

During the period under review, the Company not issued any shares carrying differential rights, Sweat Equity Shares.

DEPOSITS

The Company has not accepted any deposit during the year under review which fall under Chapter V of the Companies Act, 2013 read the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not entered into any transactions that covered under the provision of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2 as Annexure-A.

DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review, the Company has not accepted any loan from directors of the Company

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

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013 ("Prevention of Sexual Harassment Act") the Company has formulated a Policy on Prevention of Sexual Harassment at Workplace for prevention prohibition and redressal of sexual harassment at workplace and an Internal Complaints Committee has also been set up to redress any such complaints received.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

The Company periodically conducts sessions for employees across the organization to build awareness about the Policy and the provisions of Prevention of Sexual Harassment Act.

During the Financial Year 2023-24, no case was filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

During the Financial Year 2023-24, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company.

COMMITTEE MEETINGS

During the year under consideration, your Company has formed committees in regard to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

This committee meets as and when considered necessary.

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

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

Conservation of energy:

No information is required to be provided under this segment.

Technology absorption:

No information is required to be provided under this segment.

Foreign exchange earning and outgo:

There is no foreign exchange earnings and outgo during the year.

DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

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

ACKNOWLEDGEMENTS

Your directors wish to take this opportunity to express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company. The directors also wish to place on record their deep appreciation for the employees for the hard work, commitment and dedication shown throughout the period.

For **Accord Transformer & Switchgear Private Limited** Pvt. Ltd.
For Accord Transformer & Switchgear Pvt. Ltd.


Pradeep Kumar Verma
Director
DIN: 05113022

Director



Shalini Singh Director
Director
DIN: 07036391

Date : September 05, 2024
Place : Gurgaon

ANNEXURE-A

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

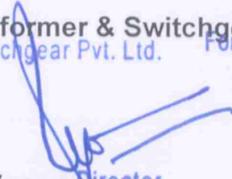
- a. Name (s) of the related party & nature of relationship
- b. Nature of contracts/arrangements/transaction
- c. Duration of the contracts/arrangements/transaction
- d. Salient terms of the contracts or arrangements or transaction including the value, if any
- e. Justification for entering into such contracts or arrangements or transactions'
- f. Date of approval by the Board
- g. Amount paid as advances, if any
- h. Date on which the special resolution was passed in General meeting as required under first proviso to section 188

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No	Name (s) of the related party & nature of relationship	Nature of Relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Amount (In Rupees)
1	Mr. Pradeep Kumar Verma	Director	Remuneration	During the Year	N/A	18,00,000
2	Mrs. Shalini Singh	Director	Remuneration	During the Year	N/A	18,00,000
3	Mr. Pradeep Kumar Verma	Director	Acceptance of Unsecured Loan	During the Year	N/A	7,18,010
4	Mr. Pradeep Kumar Verma	Director	Repayment of Unsecured Loan	During the Year	N/A	7,48,530
5	Mrs. Shalini Singh	Director	Acceptance of Unsecured Loan	During the Year	N/A	NIL
6	Mrs. Shalini Singh	Director	Repayment of Unsecured Loan	During the Year	N/A	1,23,900
7	ABL Electricals	Enterprises owned by Mr. Pradeep Kumar Verma	Acceptance of Unsecured Loan	During the Year	N/A	2,90,50,500

8	ABL Electricals	Enterprises owned by Mr. Pradeep Kumar Verma	Repayment of Unsecured Loan	During the Year	N/A	2,77,45,22 0
9	ABL Electricals	Sale of Goods	NIL	During the Year	N/A	NIL

For Accord Transformer & Switchgear Private Limited.
For Accord Transformer & Switchgear Pvt. Ltd. For Accord Transformer & Switchgear Pvt. Ltd.


Pradeep Kumar Verma Director
Director
DIN: 05113022


Shalini Singh Director
Director
DIN: 07036391

Date : September 05, 2024
Place : Gurgaon

Independent Auditor's Report

To
The Members
Accord Transformer & Switchgear Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Accord Transformer & Switchgear Private Limited which comprise the Balance Sheet as at 31st March 2024 and the Statement of Profit and Loss and notes to Financial Statements including a summary of significant accounting policies and other explanatory information.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of Companies Act, 2013 with respect to the preparation and preparation of these financial statements that give a true and fair view of the financial position & financial performance of the



Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in section 133 of the Companies Act, 2013.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for Safeguarding the assets of the company and for Preventing and detecting frauds and others irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial control that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing our opinion on operating effectiveness of company's internal control system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in :-

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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. 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books subject to confirmation of balances of Share Capital, Share Application Money Pending Allotment, Long Term



Borrowings from others, Trade Payables, Expenses Payable, Non-Current Investments, Recoverable from Directors and Other Recoverables.

- c) the balance sheet and statement of profit and loss dealt with by this Report are in agreement with the books of accounts.
- d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the company (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013; and
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls (under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013) over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. Company is not entering into contract for derivative trading.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - d. A) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- B) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- C) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under the sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) contain any material misstatement.
- e) No dividend have been declared or paid during the year by the company.
- f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- i) The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For P.K. Lakhani & Co.

Chartered Accountants

FRN: 014682N



Sandeep Gulati

Partner

M.No: 509230

Place: Gurgaon

Date: 05th September, 2024

UDIN: 24509230BKCNI6408

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 of our Report on Other Legal and Regulatory Requirements)

Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Accord Transformer & Switchgear Private Limited ('the Company')

- i(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a)(B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (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 a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given by the management, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of lessee) are held in the name of the Company.
- (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 revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory
- (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 sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(II)(b) of the Order is not applicable to the company.



- (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 loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is 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 Act 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 service tax, duty of excise, sales tax 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, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including goods and service tax, provident fund, employees state insurance, income-tax, duty of customs or cess or other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delays in a few cases of deposit of provident fund.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of goods and service tax, provident fund, employees state insurance, income-tax, duty of customs or cess or other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to goods and service tax, provident fund, employees state insurance, income-tax, duty of customs or cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (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) (a) 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 defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (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.
- (c) In our opinion and according to the information and explanations given to us by the management, on and overall basis, the term loans have been applied for the purposes for which they were raised.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(f) 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.
- (g) 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, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (h) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (i) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act.
- (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) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (i) (a) In our opinion and based on the information and explanations provided to us, the Company does not have an Internal Audit system and is not required to have an internal audit system as per Section 138 of the Act. Accordingly, clause 3(xiv)(a) of the Order is not applicable.
- (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 Act 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.
- (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.
- (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.
- (d) According to the information and explanations provided to us by management of the Company, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC as detailed in note 33 to the financial statements.
- (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) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For P.K. Lakhani & Co.

Chartered Accountants

FRN: 014682N



Sandeep Gulati

Partner

M.No: 509230

Place: Gurgaon

Date: 05th September, 2024

UDIN: 24509230BKCNIG6408

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN:U31500HR2014PTC052544

Accounting Policies and Notes forming part of accounts for the year ended March 31, 2024

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation and Presentation of Financial Statements:

The Financial Statements are prepared in accordance with the historical cost convention on the accrual basis of accounting and in accordance with Accounting principles generally accepted in India and comply with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and relevant provisions of the Companies Act, 2013.

B. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

C. Fixed Assets and Depreciation:

Fixed assets including intangible assets are stated at cost less accumulated depreciation. The company capitalizes all costs relating to acquisition and installation of fixed assets. Cost of spares relating to specific item of fixed assets is capitalized.

Fixed assets are depreciated using useful life method in accordance with the lives specified in Schedule II of the Companies Act, 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically.

D. Investments:

There are no long-term investments in the company. Non-Current investments are valued at lower of cost or net fair value.

E. Revenue Recognition

As per the provisions of AS-9 'Revenue Recognition' Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the



revenue can be reliably measured. Revenue from services is recognized when services are rendered to customers.

F. Taxation :

Current Tax is determined on the profit for the year in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is calculated at the rates and laws that have been enacted or substantially enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized

G. Impairment of Assets:

The company determines whether there is any indication of impairment of the carrying amount of its assets. The recoverable amount of such assets are estimated, if any indication exists and impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

H. Provisions, Contingencies Liabilities and Contingent Assets:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made.

Disclosure for a contingent liability is made when there is:-

- i) Possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- ii) Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

The company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However subsequently if it becomes virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in the financial statements of the period in which the changes occur.

I. Earning Per Equity Share:

Basic EPS is computed using the weighted average number of shares outstanding during the year.



ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN:U31500HR2014PTC052544

2. NOTES TO FINANCIAL STATEMENTS

(All amounts are in thousands of India Rupees, unless otherwise stated)

2.1 Deferred Taxation

In view of the AS-22 issued by the Institute of Chartered Accountants of India, breakup of deferred tax assets and liabilities into major components of respective balances are given below:

Particulars	31st March, 2024	31st March, 2023
Deferred Tax Assets (a)	NIL	NIL
Deferred Tax Liabilities (b)		
Opening Balance	1,419.26/-	1332.78/-
Difference between Depreciation as per Companies Act, 2013 and Income Tax Act, 1961	157.47/-	86.48/-
Closing Deferred Tax Liabilities(Net) (a-b)	1576.74/-	1,419.26/-

2.2 Earning Per Equity Share

Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per share.

Calculation of Basic EPS	31st March, 2024	31st March, 2023
Face Value Per Share	Rs.10/-	Rs.10/-
Profit after tax attributable to equity shareholders (i)	16,172.21/-	9,082.95/-
Number of equity shares outstanding (ii)	2,50,000	2,50,000
Basic Earnings Per Share [(i)/(ii)]	64.69/-	36.33/-



2.3 Related Party Disclosures:

Related party disclosures as required under Accounting Standard (AS)-18 'Related Party Disclosures' notified by Government in the Companies (Accounting Standard) Rules 2006, are given hereunder:

A. Key Management Personnel

Pradeep Kumar Verma– Director
Shalini Singh – Director

B. Relative of Individual Exercising Control Over the Company-NIL

C. Enterprises owned or significantly influenced by Key Management or their relatives:

ABL Electricals - Pradeep Kumar Verma

D. Disclosure of during the year transactions with Related Parties:

Name of Related Party	Transaction Type	31st March, 2024	31st March, 2023
Pradeep Kumar Verma	Director Remuneration	1,800/-	1,200/-
	Acceptance of Unsecured Loan	718.01/-	45.39/-
	Repayment of Unsecured Loan	748.53/-	NIL
Shalini Singh	Director Remuneration	1,800/-	1,200/-
	Acceptance of Unsecured Loan	NIL	2,500/-
	Repayment of Unsecured Loan	123.90/-	500/-
ABL Electricals	Acceptance of Unsecured Loan	29,050.50/-	30,418.92/-
	Repayment of Unsecured Loan	27,745.22/-	33,250.71/-
	Sale of Goods	NIL	6,972.03



E. Status of outstanding balances with related parties at 31st March, 2024:-

Name of Related Party	Transaction Type	31st March, 2024	31st March, 2023
Pradeep Kumar Verma	Unsecured loan	15,982.12/-	16,012.64/-
Shalini Singh	Unsecured loan	6,851.40/-	6,975.00/-
Pradeep Kumar Verma	Director Remuneration	168.95/-	201.23/-
Shalini Singh	Director Remuneration	3150.27/-	2919.87/-
ABL Electricals		4,912.1/-	3,606.82/-

F. Segment Reporting

The company's operating business are organized and managed separately according to the nature of products & services, with each segment representing a strategic business unit that offers different products. The identified segments are Manufacturing Division & Service Activity division.

The segment result for the year ended 31st March 2024 is as follows:-

	Manufacturing Activity		Service Activity		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Turnover	5,02,755.56	4,07,611.15	1,275.76	1,074.10	5,04,031.31	4,08,685.25
Other Income	732.15	398.06	291.47	282.78	1,023.63	680.84
Total Revenue	5,03,487.71	4,08,009.21	1,567.23	1,356.88	5,05,054.94	4,09,366.09
Segment Result Profit / (Loss)	15,880.74	8,800.17	291.47	282.78	16,172.21	9,082.95
Segment Assests	2,67,703.65	1,64,509.25	-	-	2,67,703.65	1,64,509.25
Segment Liabilities	2,04,637.87	1,17,773.16	-	-	2,04,637.87	1,17,773.16
Depreciation	1,628.34	1,344.79	-	-	1,628.34	1,344.79
Capital Expenditure – Assets / CWIP	17,030.15	-	-	-	17,030.15	-

(Rs.In Thousands)



2.4 In respect of Investments, no provision towards diminution is considered necessary in the books keeping in view the fact that the said Investments are of Long Term nature.

2.5 In the opinion of the Management, the Current Assets and Loans and Advances as shown in the books are expected to realize at their Book Values in the normal course of business and adequate provision have been made in respect of all know liabilities

2.6 The Company operates in the business of manufacturing wide range of Transformers & other electrical & power products as per the requirements of the customers having mission to produce the best products & quality service network at every level with affordable cost.

2.7 The figures of the previous years have been regrouped / rearranged wherever necessary. The company has compiled the above accounts based on the schedule III applicable for the accounting period 2023-24. The disclosure requirements are made in the notes to accounts or by way of additional statements. The other disclosures as required by the Companies Act are made in the notes to accounts.

2.8 Key Financial Ratios for the Financial Year ended 31st March, 2024 are provided in the Annexure 1 forming part of this report.

2.9 ADDITIONAL REPORTING REQUIRED FOR OTHER REGULARITIES :

a.) Details of benami property held

No proceedings have been initiated on or are pending against the company under the Prohibition of Benami property Transaction Act, 1988 (as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.

b.) Borrowing secured against current assets

The company has no borrowings with banks and financial institution on the basis of Security of current assets, hence no quarterly statement is required to be field.

c.) Wilful defaulter

The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

d.) Relationship with struck off companies

The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.



e.) Compliance with approved scheme(s) of arrangements

The company has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction of number of layers) Rules, 2017

f.) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

g.) Utilisation of borrowed funds and share premium

The company has provided Bank Guarantee extended in favour of Clients (Business Customers) to cover the warranty period of Goods as specified in the Purchase Order which is in the normal course of business activity (Margin money held in the form of FDR for the current Year Rs.27,31,438 & Previous Year Rs.31,25,160/-).

Particulars	As at 31 st March, 2024(in Thousand)	As at 31 st March, 2023(in Thousand)
Bank Guarantee	10,925.75/-	12,500.64/-

The company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

- 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
- Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

h.) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income Tax Act, 1961, that has not been recorded in the books of account.

i.) Details of crypto currency or virtual currency

There is no Crypto currency or virtual currency transaction made during the current or previous year in the tax assessments under the income Tax Act, 1961, that has not been recorded in the books of account.



j.) Valuation of PP&E Intangible assets and Investment Property

The company has not Revalued its property, plant and equipment or intangible assets or both during the current or previous year

k.) Other Regulatory Information

There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

For P.K. Lakhani & Co.

Chartered Accountants

FRN: 014682N



Sandeep Gulati

Partner

M.No: 509230

Place: Gurgaon

Date: 05th September, 2024

UDIN: 24509230BKCNI6408



ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN: U31500HR2014PTC052544
BALANCE SHEET AS AT 31st MARCH, 2024
(All amounts are in thousands of India Rupees, unless otherwise stated)

Particulars	Note	31st March, 2024	31st March, 2023
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	2,500.00	2,500.00
Reserve & Surplus	4	58,989.04	42,816.83
		61,489.04	45,316.83
Non Current Liabilities			
Long Term Borrowings	5	26,686.02	22,987.64
Deferred Tax Liability (Net)		1,576.74	1,419.26
Other Long-term liabilities		-	-
		28,262.76	24,406.90
Current Liabilities			
Short-term borrowings	6	64,678.53	-
Trade Payables			
- Due to Micro and Small Enterprises	7	25,259.59	1,334.22
- Other than Micro and Small Enterprises	7	51,972.21	61,929.70
Other Current Liabilities	8	30,334.84	28,073.17
Short Term Provisions	9	5,706.69	3,448.42
		177,951.85	94,785.52
TOTAL		267,703.65	164,509.25
ASSETS			
Non - Current Assets			
Property, Plant & Equipment			
-Tangible Assets	10	30,844.53	26,707.26
-Intangible Assets		131.29	-
-Capital work-in Progress		17,030.15	-
Long-term loans and advances		-	-
Other Non Current Assets		-	-
		48,005.97	26,707.26
Current Assets			
Inventories	11	106,278.51	54,906.47
Trade Receivables	12	67,753.11	36,195.79
Cash & Cash Equivalents	13	541.28	11,656.31
Short Term Loan & Advances	14	45,124.78	35,043.42
Other Current Assets		-	-
		219,697.68	137,801.99
TOTAL		267,703.65	164,509.25
Significant Accounting Policies & Notes on Accounts	1		
Notes to Financial Statements	2		
The notes referred to above form an integral part of these financial statements As per our attached report of even date			
As per our report attached			
For P. K. Lakhani & Co. Chartered Accountants FRNo. 014682N  Sandeep Gulati Partner Membership No.-509230 Place: Gurgaon Date: 05/09/2024 UDIN-24509230BKCINIG6408			
		For and on behalf of the Board of Directors For Accord Transformer & Switchgear Pvt. Ltd.	
		 Pradeep Kumar Verma Director DIN: 05113022	
		 Shalini Singh Director DIN : 07036391	

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN: U31500HR2014PTC052544
STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31st MARCH, 2024
(All amounts are in thousands of India Rupees, unless otherwise stated)

Particulars	Notes	31st March, 2024	31st March, 2023
Revenue from operations			
Sale of products		502,755.56	407,611.15
Sale of services		1,275.76	1,074.10
Other Income		1,023.63	680.84
Total Revenue (I)		505,054.94	409,366.09
Expenses			
Cost of raw materials consumed	15	427,159.02	348,346.61
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade	16	(15,052.35)	1,009.27
Employee Benefit Expenses	17	27,124.52	16,568.79
Finance Costs	18	7,477.43	3,457.75
Depreciation and amortization expenses	10	1,628.34	1,344.79
Other Expenses	19	34,681.60	25,823.17
Total Expenses (II)		483,018.57	396,551.38
Profit before Exceptional Items & Tax		22,036.37	12,815.71
Exceptional Items		-	132.97
Profit before extraordinary items and tax		22,036.37	12,682.74
Extraordinary Items		-	-
Profit before Tax		22,036.37	12,682.74
Tax Expenses			
Current Tax		5,706.69	3,448.42
Taxes for earlier year		-	64.89
Deferred Tax		157.47	86.48
Total Tax Expenses		5,864.17	3,599.79
Profit / (Loss) for the period		16,172.21	9,082.95
Earnings Per Equity Share (Nominal value of shares Rs. 10)			
Basic		64.69	36.33
Diluted		64.69	36.33
Significant Accounting Policies	1		
Notes to Financial Statements	2		

The notes referred to above form an integral part of these financial statements
As per our attached report of even date

As per our report attached

For P. K. Lakhani & Co.
Chartered Accountants
FRNo. 014682N

Sandeep Gulati
Partner
Membership No.-509230
Place: Gurgaon
Date: 05/09/2024
UDIN-24509230BKCNI6408



For and on behalf of the Board of Directors
For Accord Transformer & Switchgear Pvt. Ltd.

Pradeep Kumar Verma
Director
DIN: 05113022

Shalini Singh
Director
DIN : 07036391

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN: U31500HR2014PTC052544
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024
(All amounts are in thousands of India Rupees, unless otherwise stated)

Particulars	31st March, 2024	31st March, 2023
Cash flow from operating Activities		
Net profit before tax after extraordinary items	22,036.37	12,682.74
Adjustments for:		
Depreciation	1,628.34	1,344.79
Preliminary Expenses		
Loss/(Profit) on Sale / Discarding of Property, Plant and Equipment (net)	-	132.97
Financial costs	7,477.43	3,457.75
Interest Income	1,023.63	680.84
Increase in Provisions as compared to last year	2,258.27	1,574.96
Operating Profit before working capital changes	34,424.04	19,874.05
Adjustments for:-		
Changes in Inventories	(51,372.04)	(7,814.35)
Changes in Sundry Debtors	(31,557.32)	27,654.65
Changes in Loan & Advances	(10,081.36)	(23,828.66)
Changes in Current Liabilities	16,229.55	12,308.17
Cash Generated from Operations	(42,357.13)	28,193.87
Direct Taxes paid	(5,706.69)	(3,513.31)
Net Cash from Operating Activities	(48,063.82)	24,680.56
Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment	(22,927.06)	(4,031.82)
Sale of Property, Plant and Equipment	-	2,700.00
Net Cash used in Investing Activities	(22,927.06)	(1,331.82)
Cash flow from financing activities		
Net Proceeds from Long Term Borrowings	3,698.38	2,045.39
Decreases in Short Term Borrowings	64,678.53	(10,365.21)
Finance Charges Paid	(7,477.43)	(3,457.75)
Interest Income	(1,023.63)	(680.84)
Net Cash used from financing activities	59,875.85	(12,458.41)
Net Increase in cash and Cash equivalents(A+B+C)	(11,115.03)	10,890.33
Cash and Cash equivalents at the beginning of the year	11,656.31	765.98
Cash and Cash equivalents at the end of the year	541.28	11,656.31

The notes referred to above form an integral part of these financial statements
As per our attached report of even date

As per our report attached

For P. K. Lakhani & Co.
Chartered Accountants
FRNo. 014682N

Sandeep Gulati
Partner
Membership No.-509230
Place: Gurgaon
Date: 05/09/2024
UDIN-24509230BKCNI6408



For Accord Transformer & Switchgear Pvt. Ltd.

For and on behalf of the Board of Directors

(Signature)

Pradeep Kumar Verma
Director
DIN: 05113022

(Signature)
Director

Shalini Singh
Director
DIN : 07036391

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN: U31500HR2014PTC052544
Notes forming part of Financial Statements for the year ended 31st March, 2024
(All amounts are in thousands of Indian Rupees, unless otherwise stated)

Note-3

Share Capital
Authorized :

250000 Equity Share of Rs. 10 each

As at 31st March, 2024		As at 31st March, 2023	
Number	Amount	Number	Amount
250,000	2,500.00	250,000	2,500.00
250,000	2,500.00	250,000	2,500.00

Issued Subscribed and Paid up:

250000 Equity Share of Rs. 10 each

Total

As at 31st March, 2024		As at 31st March, 2023	
Number	Amount	Number	Amount
250,000	2,500.00	250,000	2,500.00
250,000	2,500.00	250,000	2,500.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2024		As at 31st March, 2023	
Equity Shares	Number	Amount	Number	Amount
At the beginning of the period	250,000	2,500.00	250,000	2,500.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	250,000	2,500.00	250,000	2,500.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The paid-up equity shares of the Company rank pari-passu in all respects including dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Share held by the holding company and details of shares held by shareholders holding more than 5% of the aggregate share in the Company

Name of the shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number	% Holding	Number	% Holding
Pardeep Kumar Verma	125,000	50.00%	125,000	50.00%
Shalini Singh	125,000	50.00%	125,000	50.00%
Total	250,000	100.00%	250,000	100.00%

As per records of the company, including its Register of Shareholders/ Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Promoters's shares holding and % changes during the year

Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares held	% of Changes	Number of shares held	% of Changes
Pardeep Kumar Verma	125,000	-	125,000	-
Shalini Singh	125,000	-	125,000	-
Total	250,000	-	250,000	-

Note - 4

Reserves and surplus

Surplus in the Statement of Profit & Loss A/c

Balance as per the last financial statements

Add: Profit for the year

Closing Balance

	As at 31st March, 2024	As at 31st March, 2023
	42,816.83	33,733.88
	16,172.21	9,082.95
Closing Balance	58,989.04	42,816.83



ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

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

(All amounts are in thousands of Indian Rupees, unless otherwise stated)

	As at 31st March, 2024 Amounts	As at 31st March, 2023 Amounts
Note - 5		
Long Term Borrowings		
Term Loans		
from Banks	3,852.79	
from Others	-	-
Unsecured Loan		
from Directors	22,833.23	22,987.64
from Others	-	-
Total	26,686.02	22,987.64
Note - 6		
Short Term Borrowings		
Loan repayable on demands from Bank		
Inventory Funding & Cash Credit Facility from HDFC Bank Ltd	64,678.53	-
	64,678.53	-
Note - 8		
Other Current Liabilities		
Advance from Customers	15,743.55	16,437.69
Duties & Taxes	953.54	180.39
Bank Overdraft from HDFC Bank Ltd.	5,316.53	3,795.62
Security Deposit	1,369.09	2,528.00
Expenses Payable	6,952.12	5,131.47
Total	30,334.84	28,073.17
Note - 9		
Short Term Provisions		
Provision for Current Tax	5,706.69	3,448.42
Total	5,706.69	3,448.42
Note - 11		
Inventories		
Raw Materials and components	68,187.88	31,868.19
Work-in-progress	26,944.03	19,434.83
Finished Goods	11,146.60	3,603.45
Stock-in-trade		
Total	1,06,278.51	54,906.47
Note-13		
Cash & Cash Equivalents		
Cash in hand	398.97	313.88
Balance with Banks	-	-
- In current accounts	142.31	4,943.99
- Fixed deposits with original maturity of less than three months	-	-
-Bank Overdraft Account (Dr Balance)	-	6,398.44
Total	541.28	11,656.31



ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

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

(All amounts are in thousands of Indian Rupees, unless otherwise stated)

	As at 31st March, 2024 Amounts	As at 31st March, 2023 Amounts
Note - 14		
Short Term Loan and Advances		
Balance with Revenue authorities	5,671.49	5,395.90
Security Deposit	30,851.58	23,768.86
Advance to Vendors	939.60	2,271.07
Other Loan & Advances	1,689.86	361.59
Fixed Deposit for Bank Gurantee (in favour of Customers)	5,972.25	3,246.00
Total	45,124.78	35,043.42
Note - 15		
Cost of Raw Material Consumed		
Inventory at the beginning of the year	31,868.19	23,044.57
Add: Purchases	4,63,478.71	3,57,170.23
	4,95,346.90	3,80,214.80
Less: Inventory at the end of the year	68,187.88	31,868.19
Total	4,27,159.02	3,48,346.61
Note-16		
Changes in Inventories of Finished Goods, Work-In-Progress & Stock-In-Trade		
Inventory at the beginning of the year		
Finished Goods	3,603.45	7,916.35
Stock-In-Trade	-	-
Work-In-Progress	19,434.83	16,131.20
Total (A)	23,038.28	24,047.55
Inventory at the end of the year		
Finished Goods	11,146.60	3,603.45
Stock-In-Trade	-	-
Work-In-Progress	26,944.03	19,434.83
Total (B)	38,090.64	23,038.28
Changes in inventory (A-B)	(15,052.35)	1,009.27
Note - 17		
Employee Benefit Expenses		
Employees Emoluments	26,057.84	15,835.94
Contribution to PF and other funds	641.00	425.93
Staff welfare Expenses	425.68	306.92
Total	27,124.52	16,568.79



ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

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

(All amounts are in thousands of Indian Rupees, unless otherwise stated)

	As at 31st March, 2024 Amounts	As at 31st March, 2023 Amounts
Note - 18		
Finance Costs		
Bank Charges & other App charges	3,795.25	1,750.92
Interest Expenses on:	-	-
(i) Borrowings	-	-
Interest on Bank (Bills Receivables)	-	14.15
Interest on Vehicle Loan	77.70	-
Interest On Overdraft facility	3,519.80	1,678.78
(ii) Others	-	-
- Interest on delayed payment of taxes	84.68	13.90
Total	<u><u>7,477.43</u></u>	<u><u>3,457.75</u></u>
Note - 19		
Other Expenses		
Accounting Charges	-	60.00
Business Promotion Expenses	756.11	726.84
Freight & Cartage	8,644.17	6,710.42
Commission Expenses	2,357.36	547.12
Conveyance Expenses	30.11	226.31
Directors' Remuneration	3,600.00	2,400.00
Job Work Expenses	7,044.32	3,115.15
Rates & Taxes	23.71	2,215.05
Generator Running & Maintenance	478.53	354.69
Insurance Charges	382.68	265.89
Legal & Professional Charges	1,693.49	414.03
Miscellaneous Expenses	1,467.13	2,045.41
Office Expenses	679.27	297.23
Postage and Courier Expenses	103.54	69.51
Power & Fuel	1,424.64	1,259.22
Rent Factory	-	385.00
Repair & Maintenance Expenses	1,905.97	1,796.16
Security Expenses	800.68	438.59
Internet & Telephone Expenses	166.94	134.99
Tour & Travelling Expenses	1,327.89	653.04
Testing Charges	1,750.07	1,683.51
Payment to Auditors		
As Auditor	30.00	25.00
For Taxation Matters	15.00	-
For Company Law Matters	-	-
Total	<u><u>34,681.60</u></u>	<u><u>25,823.17</u></u>



Thalin

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

Notes forming part of Financial Statements for the year ended 31st March, 2024
(All amounts are in thousands of Indian Rupees, unless otherwise stated)

Note-7

Trade Payables	As at	As at
	31 March 2024	31 March 2023
	Amounts	Amounts
Total Outstanding dues of Micro enterprises and small enterprises ; and	25259.59	1334.22
Total Outstanding dues of creditors other than micro enterprises and small enterprises	51,972.21	61,929.70
	<u>77,231.80</u>	<u>63,263.92</u>

Trade Payables agening schedule as at 31 March, 2024

Particulars	Outstanding for following periods from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	(i) MSME	12,615.85	12,643.73			
(ii) Others	-	51,901.91	70.30			51,972.21
(iii) Disputed dues - MSME	-					-
(iv) Disputed dues - Others	-					-
	<u>12,615.85</u>	<u>64,545.65</u>	<u>70</u>	<u>-</u>	<u>-</u>	<u>77,231.80</u>

Trade Payables agening schedule as at 31 March, 2023

Particulars	Outstanding for following periods from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	(i) MSME	-	1,334.22		-	
(ii) Others	-	61,929.70	-	-	-	61,929.70
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	<u>-</u>	<u>63,263.92</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,263.92</u>



ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN: U31500HR2014PTC052544
Notes forming part of Financial Statements for the year ended 31st March, 2024
(All amounts are in thousands of Indian Rupees, unless otherwise stated)

Note-12

	As at 31 March 2024 Amounts	As at 31 March 2023 Amounts
Trade receivables		
Receivable outstanding for a period exceeding six months from the date they became due for payment	1,443.39	1,761.19
(A)	<u>1,443.39</u>	<u>1,761.19</u>
Other receivable		
Unsecured, considered good	66,309.72	34,434.60
Unsecured, considered doubtful	-	-
(B)	<u>66,309.72</u>	<u>34,434.60</u>
Less: Provision for doubtful receivables	-	-
(B)	<u>66,309.72</u>	<u>34,434.60</u>
(A) + (B)	<u>67,753.11</u>	<u>36,195.79</u>

Trade receivables ageing schedule as at 31 March, 2024

Particulars	Outstanding for following periods from due date of payment						Total	
	Unbilled	Not Due	Less than 6 months	6 moths-1 year	1-2 years	2-3 years		More than 3 years
(i) Undisputed trade receivables – considered good	-	65,493.05	816.67	-	1,443	-	-	67,753.11
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered doubtful	-	-	-	-	-	-	-	-
	-	65,493.05	816.67	-	1,443.39	-	-	67,753.11

Trade receivables ageing schedule as at 31 March, 2023

Particulars	Outstanding for following periods from due date of payment						Total	
	Unbilled	Not Due	Less than 6 months	6 moths-1 year	1-2 years	2-3 years		More than 3 years
(i) Undisputed trade receivables – considered good	-	32,921.51	1,513.09	107.44	-	1,653.75	-	36,195.79
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered doubtful	-	-	-	-	-	-	-	-
	-	32,921.51	1,513.09	107.44	-	1,653.75	-	36,195.79



Shelini

ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED

CIN: U31500HR2014PTC052544

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts are in thousands of Indian Rupees, unless otherwise stated)

NOTE - 10 : Property, Plant & Equipment and Intangible Assets as per Companies Act 2013

Particulars	Gross block			Accumulated Depreciation			Net block		
	As at April 01, 2023	Additions	Sale / Adjustment	As at March 31, 2024	As at April 01, 2023	Depreciation for the period	Sale / Adjustment	As at March 31, 2024	As at March 31, 2023
A) Tangible Assets									
Land	8,650.95	-	-	8,650.95	-	-	-	8,650.95	8,650.95
Building	10,524.69	-	-	10,524.69	833.02	175.41	-	9,516.26	9,691.67
Plant & Machinery	10,834.17	-	-	10,834.17	3,726.02	721.63	-	6,386.51	7,108.13
CCTV Camera	472.43	-	-	472.43	438.31	11.34	-	22.78	34.12
Water Filter	8.16	-	-	8.16	8.16	-	-	-	-
Furniture & Fixture	104.39	-	-	104.39	104.39	-	-	-	-
Water Cooler	60.00	-	-	60.00	60.00	-	-	-	-
Computer & Accessories	1,545.81	202.20	-	1,748.02	972.13	372.44	-	403.44	573.67
Air Conditioners	88.94	-	-	88.94	88.94	-	-	-	-
Silent Genset 20 KVA	252.67	-	-	252.67	252.67	38.25	-	130.85	169.10
Office Equipments	191.24	-	-	191.24	22.14	26.25	-	229.32	255.57
Genset 62.5 KVA	394.00	-	-	394.00	138.43	6.73	-	59.05	65.78
Motor Bike	67.33	-	-	67.33	1.55	6.73	-	5,445.37	158.26
Motor Car	520.00	-	-	5,059.70	361.74	252.59	-	-	-
Tool Kits	92.29	-	-	92.29	92.29	-	-	-	-
TOTAL (A)	33,807.07	5,741.91	-	39,548.97	7,099.79	1,604.64	-	30,844.53	26,707.26
B) Intangible Assets									
Computer Software	-	155.00	-	155.00	-	23.70	-	131.30	-
TOTAL (B)	-	155.00	-	155.00	-	23.70	-	131.30	-
C) Capital Work-in Progress									
	-	17,030.14	-	17,030.14	-	-	-	17,030.14	-
TOTAL (A+B+C)	33,807.07	22,927.05	-	39,703.97	7,099.79	1,628.34	-	48,005.97	26,707.26



ANU MALHOTRA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

FORM NO. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of Companies (Management and Administration) Rules, 2014]

Certificate by a Company Secretary in Practice

I have examined the registers, records and books and papers of **Accord Transformer & Switchgear Private Limited (CIN: U31500HR2014PTC052544)** (the Company) having its registered office at 404 Plot No. GH-45, Sector 1, NSG Camp, Manesar, Gurgaon, Haryana, 122051 India, as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on March 31, 2024. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act.
2. maintenance of registers/records & making entries therein within the time prescribed therefor;
3. filing of forms and returns as stated in the annual return, with the Registrar of Companies and other authorities within/ beyond the prescribed time;
4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/Registers maintained for the purpose and the same have been signed;

• **Details of BMs held during the year;**

The Board of Directors of the Company meets at regular intervals to take business decisions and to discuss the performance of the Company.

6 meetings of the Board of Directors were held during the Financial Year 2023-24 on the following dates:

During FY 2023-24, the Board met 6 times, viz.



UMA-121, ANSAL PLAZA MALL, SECTOR-1, VAISHALI, GHAZIABAD - 201010, INDIA

Mobile No. +91 98102 81482, +91 97181 20308

Email ID: csanumalhotra0403@gmail.com, csanumalhotra282@gmail.com

ANU MALHOTRA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Sl. No.	Date of Board Meeting	Directors present in the Board Meeting
1	05-04-2023	2
2	30-06-2023	2
3	05-09-2023	2
4	15-12-2023	2
5	04-01-2024	2
6	20-03-2024	2

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

• Details of AGM held during the year;

Details of AGM	Place of AGM	Day & Date of AGM
Annual General Meeting	404 Plot No. GH-45, Sector 1, Nsg Camp Manesar, Gurgaon, Haryana - 122051 India,	Saturday, September 30, 2023

5. closure of Register of Members/Security holders, as the case may be;
NA
6. no advances/loans have been made to its directors and/or persons or firms or companies referred in section 185 of the Act;
NA
7. there were no contracts/arrangements with related parties as specified in section 188 of the Act except the transactions in the ordinary course of business and which were at arm's length basis;
NA
8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
NA
9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act, as may be applicable;

UMA-121, ANSAL PLAZA MALL, SECTOR-1, VAISHALI, GHAZIABAD - 201010, INDIA
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Email ID: csanumalhotra0403@gmail.com, csanumalhotra282@gmail.com



ANU MALHOTRA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

During the financial year ended on March 31, 2024, the Company was not required to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

10. declaration/ payment of dividend, transfer of unpaid/ unclaimed dividend/ other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

During the financial year ended on March 31, 2024, the Company was not required to transfer unpaid/ unclaimed dividend/ other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act.

11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
The Audited balance sheet of the company has been signed as per the provisions of the Section 134 of the Companies act 2013

12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies as may be applicable;

Sl. No.	Name of Director	DIN
1	Mr. Pradeep Kumar Verma	05113022
2	Mrs. Shalini Singh	07036391

13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act;

During the period under review, there is no change in the Statutory Auditor of the Company.

14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act, as the case may be applicable;

During the financial year ended on March 31, 2024, the company has not taken any approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act, as the case may be applicable

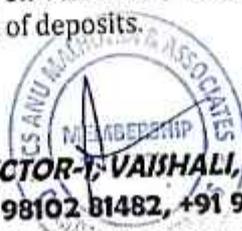
15. acceptance/ renewal/ repayment of deposits;

During the financial year ended on March 31, 2024, the Company has not made any acceptance/ renewal/ repayment of deposits.

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ANU MALHOTRA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

16. borrowings from its directors, members, public financial institutions, banks and others and creation/modification/ satisfaction of charges in that respect, wherever applicable;

During the financial year ended on March 31, 2024, the Company successfully satisfaction of charge.

17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;

During the financial year ended on March 31, 2024, the Company has not given any loan or made any investment or given any guarantee or provided securities to bodies corporate or persons falling under Section 186 of the Act.

18. there has been alteration of the provisions of the Memorandum and/ or Articles of Association of the Company during the year;

During the financial year ended on March 31, 2024, the Company has not altered the provisions of the Memorandum and/ or Articles of Association of the Company;

For Anu Malhotra & Associates
Practicing Company Secretaries
(Peer Reviewed Unit)

Anu Malhotra
Proprietor
Membership No.: A39971
COP No.: 16221

Peer Review No.: 3819/2023

UDIN : A039971F002477538
Date : 21/11/24
Place : Ghaziabad

ANU MALHOTRA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Annexure 'A

The Board of Directors,
Accord Transformer & Switchgear Private Limited
404 Plot No. GH-45, Sector 1, NSG Camp,
Manesar, Gurgaon, Haryana, 122051

My report of even date is to be read along with this letter:

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- 4) Wherever required, I have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. My examination was limited to the verification of procedure on test basis.
- 6) 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.

For Anu Malhotra & Associates
Practicing Company Secretaries
(Peer Reviewed Unit)

Anu Malhotra
Proprietor
Membership No.: A39971
COP No.: 16221



Peer Review No.: 3819/2023

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ACCORD TRANSFORMER & SWITCHGEAR PRIVATE LIMITED
CIN: U31500HR2014PTC052544
REGISTERED ADDRESS: 404 PLOT NO. GH-45, SECTOR 1, NSG CAMP MANESAR,
GURGAON, HARYANA - 122051, INDIA
EMAIL ID: info@atsgroup.in | WEBSITE: https://atsgroup.in/

LIST OF SHAREHOLDERS AS ON MARCH 31, 2024

Sl. No.	Name of Shareholder(s)	Type of Share	No. of Share	Amount Per Share	Percentage
1	Pradeep Kumar Verma	Equity	1,25,000	10	50
2	Shalini Singh	Equity	1,25,000	10	50
Total			2,50,000		100

For Accord Transformer & Switchgear Private Limited
For Accord Transformer & Switchgear Pvt. Ltd. For Accord Transformer & Switchgear Pvt. Ltd.

Pradeep Kumar Verma
Director
DIN: 05113022

Shalini Singh
Director
DIN: 07036391

Date : September 05, 2024
Place : Gurgaon