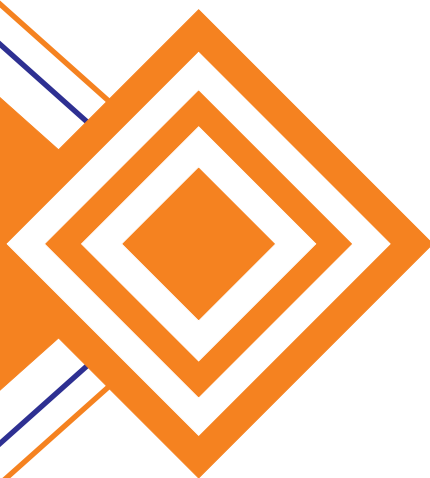




CRANEX LIMITED

47TH ANNUAL REPORT

2021-22



CRANEX LIMITED

CIN: L74899DL1973PLC006503

Registered Office: 9, DDA Market, Katwaria Sarai, New Delhi-110016

Corporate Office: 57/1, Industrial Area, Site-IV, Sahibabad (U.P.)-201010

E mail: investors@cranexltd.com, Website: <http://www.cranexltd.com>

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CORPORATE INFORMATION

BOARD OF DIRECTORS & KMP

Mr. Piyush Agrawal
Managing Director
DIN: 01761004

Mr. Chaitanya Agrawal
Whole-Time Director & CFO
DIN: 05108809

Ms. Shilpy Chopra
Independent Director
DIN: 07161915

Mr. Ashwani Kumar Jindal
Independent Director
DIN: 01958501

Ms. Shalini Rahul (appointed on 12.11.2021)
Independent Director
DIN:- 09357650

Ms. Renu
Company Secretary & Compliance Officer
Membership No. A29426

KEY COMMITTEES OF THE BOARD

Audit Committee

Mr. Ashwani Kumar Jindal (Chairman)
Mrs. Shilpy Chopra
Mr. Chaitanya Agrawal

Nomination & Remuneration Committee

Mr. Ashwani Kumar Jindal (Chairman)
Mrs. Shilpy Chopra
Mr. Shalini Rahul

Stakeholders Relationship Committee

Mr. Chaitanya Agrawal (Chairman)
Ms. Shilpy Chopra
Mr. Ashwani Kumar Jindal

RTA, AUDITORS AND BANKER

Registrar and Share Transfer Agent
Beetal Financial Computer Services Pvt. Ltd
BEETAL HOUSE, 3rd Floor,
99, Madangir, behind LSC,
New Delhi - 110062

&
Link Intime India Private Limited
45, Community Centre,
2nd Floor, Naraina Industrial Area,
Phase 1, Near PVR,
Naraina, New Delhi-110028

Statutory Auditors
M/s PRYD & ASSOCIATES
Chartered Accountants,
Firm Registration No. 011626N
Add: 4831/24 F.F Govind Lane, Ansari Road,
Darya Ganj, new delhi-110002

Internal Auditors
M/s. Vipin Aggarwal Kudsia & Associates
Chartered Accountants
152-A, DDA Flats Shahpur Jat
New Delhi-110049

Secretarial Auditors
M/s. Parveen Rastogi & Co.
Company Secretaries
Flat No.-3, First Floor
Sood Building, Ram Nagar, Paharganj
New Delhi-110055

Bankers
Kotak Mahindra Bank Limited
Canara Bank
State Bank of India
CTBC Bank & ICBC Bank

**CRANEX LIMITED****CIN: L74899DL1973PLC006503****Registered Office:** 9, DDA Market, Katwaria Sarai, New Delhi-110016**Corporate Office:** 57/1, Industrial Area, Site-IV, Sahibabad (U.P.)-201010**E-mail:** investors@cranexltd.com, **Website:** http://www.cranexltd.com**BSE Script Code:** 522001 **ISIN:** INE608B01010**NOTICE OF 47th e- ANNUAL GENERAL MEETING**

Notice is hereby given that the 47th e- Annual General Meeting of the Members of Cranex Limited will be held on Friday, the 30th day of September, 2022 at 03.00 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following Businesses:

ORDINARY BUSINESS:**Item No. 1 - Adoption of Standalone & Consolidated Audited Financial Statements.**

To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2- To appoint a Director in place of Mr. Piyush Agrawal (DIN 01761004), who retires by rotation and being eligible, offers himself for re-appointment.**Item No. 3 - To appoint M/s. V. R. Bansal & Associates, (Firm Registration No.-016534N)Chartered Accountants as Statutory Auditor of the Company for a term of 5 years and fix their remuneration.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to recommendation of, Audit Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Section 139 (8) & 142 of the Companies Act, 2013 read with rule 3 of Companies (Audit & Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, including any statutory modifications, amendments or re-enactments thereof, for the time being in force, the consent of Board be and is hereby accorded to recommend to the shareholders of the Company to appoint M/s. V. R. Bansal & Associates, Chartered Accountants (Firm Registration No. 016534N.) as Statutory Auditor of the Company for a period of 5 years who shall hold office from the conclusion of this 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting on such remuneration as may be mutually agreed upon between the Statutory Auditor and the Board."

SPECIAL BUSINESS:**Item No. 4 -Regularisation of Ms. Shalini Rahul (DIN: 09357650), as Director and Independent Director of the Company for a term of Five years.**

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

"RESOLVED THAT Ms. Shalini Rahul (DIN: 09357650), who was appointed as an Additional Director of the company w.e.f. 12/11/2021 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who hold office as such upto this Annual General Meeting ('AGM'), of the Company under sections 161(1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing under section 160(1) of the Companies Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to section 149, 152 and applicable provisions, if any, of the act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Ms. . Shalini Rahul (DIN: 09357650), who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and regulation 161 (1)(b) of Listing Regulations and who is eligible for appointment as an Non-Executive Independent Director of the company not liable to retire by rotation, for a term of 5 (five) commencing from 12/11/2021 upto 11/11/26 be and hereby is approved.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Shalini Rahul shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Cranex Limited**

**Sd/-
Chaitanya Agrawal
Whole Time Director
DIN : 05108809**

**Place New Delhi
Date 02-09-2022**

Regd. Office:

Registered Office: 9, DDA Market,

CIN: L74899DL1973PLC006503

Katwaria Sarai, New Delhi-110016

Corporate Office: 57/1, Industrial Area,

Site-IV, Sahibabad (U.P.)-201010

E mail: investors@cranexltd.com,

Website: <http://www.cranexltd.com>

BSE Script Code: 522001

ISIN: INE608B01010

Details of the directors seeking appointment/re-appointment, pursuant to regulation 36 (3) of standard-2: meeting, in relation to the appointment or re-appointment of directors is as under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and secretarial standards.

Name of Director and Designation	Mr. Piyush Agrawal Managing Director and DIN: 01761004
D.O.B and Age	04-08-1953, 69 years
Date of Appointment on the Board of the Company	29-01-2005
Qualification	B.E.
Experience	46+ years
Expertise and functional area	Technical and Managerial
No. of directorship held in other company	4
List of Directorship of other Board	Directorship: <ul style="list-style-type: none"> • Cranex Infra Tech Private Limited (Presently stiked-off) • Ritu Investments Private Limited • Skylark Associates Pvt Ltd • Metro Escalators Private Limited (Presently stiked-off)
No. of Shares held in Cranex Limited	15,96,617
Relation with other Director and KMP	Mr. Chaitanya Agrawal - Son
No. of Board meeting attended during the year	19
Last remuneration paid	1,50,000 p.m.

NOTES FOR MEMBERS' ATTENTION:

1. The deemed venue for 47th e-AGM shall be the Registered Office of the Company. Members may note that the Notice and Annual Report 2021-22 along with other documents will also be available on the Company's website www.cranexltd.com, website of the Stock Exchange, i.e., www.bseindia.com.
2. **Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
3. The Board has appointed Mr. Parveen Kumar Rastogi, Practicing Company Secretary (COP No. 2883), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange, NSDL and RTA and will also be displayed on the Company's website, www.cranexltd.com.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to rastogifcs3@gmail.com
5. The Company has engaged the services of NSDL, as authorised agency for conducting the AGM through VC/ OAVM and for providing e-voting facility. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Investors, who are members of the Company, are encouraged to attend and vote at the 47th e-AGM of the Company.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Beetal, RTA.
8. To support "green initiative" and in terms of section 101 and 136 of the Act, read together with the Rules made there under, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.cranexltd.com, website of the Stock Exchange i.e. BSE Ltd. at www.bseindia.com, RTA at <http://www.beetalfinancial.com/>
9. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with Beetal Financial Computer Services Private Limited.
10. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least three days prior to the date of AGM of the company at investors@cranexltd.com to enable the company to collect the relevant information.s
11. Register of Members and Share Transfer Books will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both inclusive) for the purpose of annual closing and AGM.
12. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@cranexltd.com The same will be replied by the company suitably.
13. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting (i.e. before September 27, 2022) mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting (i.e. before September 27, 2022) mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
14. **CUT OFF DATE :**
 - a) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories

as on Friday, September 23, 2022 (the "Cut-off Date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

- b) Members are requested to quote their Folio No. / Client ID / DP ID in all correspondences with the Company. They are also requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
- c) Members are requested to furnish or update their e-mail Ids with the Registrar for sending the soft copies of the Annual Report of the company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
- d) Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed to the members.
- e) **Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.**
- f) In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
- g) Members desiring any information as regards to Accounts are requested to write to the Company Secretary at Corporate Office at 57/1, Industrial Area, Site IV, Sahibabad (U.P.)-201010 at least 7 days in advance of the meeting so as to enable the management to keep the information ready.
- h) **Members are requested to send their queries related to AGM and other matters on the designated exclusive e-mail ID i.e. investors@cranexltd.com before the date of AGM. For redressal of shareholder's complaints/grievances in case you have any unresolved grievances, please write to us at investors@cranexltd.com**

15. Updation of Members' details:

Pursuant to SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2019/73 dated 20th April, 2019, wherein the Company is required to obtain the copy of Pan Card and Bank details from all shareholders holding shares of the Company in physical form. We request you to kindly furnish a self-attested copy of your Pan Card and a Cancelled Cheque, along with a duly filled in Form, as the same is required as per SEBI circular mentioned above.

Members are requested to send the desired details/ documents to the Company's Registrar & Share Transfer Agent (RTA), M/s. Beetal Financial & Computer Services (P) Ltd at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062.

Members may kindly note that in case we do not receive any response from your side, any future transactions in your shares like transfer, transmission, issue of duplicate share certificates etc., and shall be subject to enhanced due diligence by the Company, PAN and Bank details within 21 days from this notice.

1. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
2. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM. Nomination form SH-13 is available at the website of the Company <http://www.cranexltd.com>.
3. The Company has been maintaining, inter alia, the following statutory registers at its registered office at:
 - I. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - II. Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

16. E-VOTING PROCESS

In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right electronically through electronic voting service facility arranged by NDSL. The instructions for e-voting are annexed to the notice.

- I. A member may exercise his vote at the Annual General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by NSDL.
- II. The remote e -voting period begins on 09.00 A.M. on Tuesday, 27th September, 2022 and ends on 05.00P.M. IST on Thursday, 29th September, 2022 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares.
- III. A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting of the meeting.
 1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 3. The Members can join the EGM/AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.cranexltd.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the e-AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 7. e-AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27th September, 2022 at 9:00 A.M. and ends on 29th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.





How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available

on www.evoting.nsdl.com.

- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rastogifcs3@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Abhishek Mishra at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@cranexltd.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@cranexltd.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEEGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@cranexltd.com. The same will be replied by the company suitably.

**By Order of the Board of Directors
For Cranex Limited**

**Sd/-
Chaitanya Agrawal
Whole Time Director
DIN : 05108809**

Place: New Delhi

Date: 02/09/2022

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

The following statement sets out all material facts relating to certain ordinary business and the special businesses mentioned in the accompanying Notice:

Item No. 3 - To appoint M/s. V. R. Bansal & Associates, (Firm Registration No.- 016534N), Chartered Accountants as Statutory Auditor of the Company

M/s PYRD & ASSOCIATES, Chartered Accountants (FRN: 011626N), were appointed as the Statutory auditors of the Company at the Annual General Meeting for a term of 5 years at its 42nd Annual General Meeting till the conclusion of 47th Annual General Meeting. Accordingly, M/s PYRD & ASSOCIATES (FRN: 011626N), will be completing its term of 5 years at the conclusion of coming 47th Annual General meeting. Since their term of service is expiring at the conclusion of 47th Annual General Meeting, Company has decided to appoint M/s. V. R. Bansal & Associates, chartered Accountants (FRN 016534N), as Statutory Auditor for a period of 5 years who shall hold office from the conclusion of 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company.

Therefore, the Board of Directors of the Company based on the recommendation of the Audit Committee in its meeting dated 09.08.2022 approved the appointment of M/s. V. R. Bansal & Associates Chartered Accountants (FRN: 016534N), as Statutory Auditors of the Company from the conclusion of 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company at the remuneration 5 Lac for the financial year ended 31st March, 2023 and proposed the same for the approval of members. The Board of Directors and the Audit Committee shall approve the revision in the remuneration of the statutory auditors, for the balance part of the tenure, based on the performance review and any additional efforts on account of changes in regulations or management processes, business acquisitions, internal restructurings or other considerations.. They have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment if made by the members, would be within the limits prescribed under the Companies Act, 2013. The Board hereby lays the matter in the General Meeting of the Company for consideration of members and the same is to be passed as Ordinary Resolution. None of the directors of the Company is concerned or interested in the proposed resolution.

Item No. 4 -To Regularise of Ms. Shalini Rahul as independent Director of the Company for a term of Five years.

Mr. Shalini Rahul (DIN: 09357650), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 12/11/2021 by the Board of Directors in accordance with Articles of Association and sections 149,161 and Schedule IV of the Companies Act 2013 ("the Act") and Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per section 161 of the Act, Ms. Shalini Rahul holds office upto the date of the 47th AGM of the Company. The company has received requisite notice in writing under section 160 of the Act along with a deposit of Rs. 1,00,000 from a member proposing the candidature of Ms. Shalini Rahul to be appointed as an Independent Non-Executive Director at the 47th AGM for a term of five years starting from 12/11/2021, not liable to retire by rotation. Ms. Shalini Rahul has consented to the proposed appointment and declared qualified. Ms. Shalini Rahul possesses requisite knowledge, experience and skill for the position of Independent Director as per required criteria under the Act and rules & regulations made thereunder. Ms. Shalini Rahul, will not be entitled for any remuneration as per the Company policy for non-executive directors except sitting fees for attending Board meetings. Except Ms. Shalini Rahul, Independent Director, no other director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution.

**By Order of the Board of Directors
For Cranex Limited**

**Sd/-
Chaitanya Agrawal
Whole Time Director
DIN : 05108809**

**Place: New Delhi
Date: 02/09/2022**

REPORT OF THE BOARD OF DIRECTORS

TO,
THE MEMBERS,

The Directors have pleasure in presenting the 47th Annual Report on the business and operations of the Company together with the financial results for the period ended 31st March, 2022.

FINANCIAL RESULTS

Financial results are presented in the table below:

Particulars	Standalone		Consolidated	
	31-03-2022	31-03-2021	31-03-2022	31-03-2021
Revenue from operation	4013.92	3527.71	4013.92	3527.71
Total Revenue	4038.17	3588.05	4038.17	3588.05
Less: Total Expenses	3945.03	3502.25	3945.03	3502.25
Profit before Exceptional and Extra ordinary items & tax	93.14	85.80	93.14	85.80
Less: Exceptional Items	-----	----	-----	----
Less: Extraordinary Items	-----	----	-----	----
Profit or Loss before Tax	93.14	85.80	93.14	85.80
Less: (a) Current tax expense for current year	15.45	12.00	15.45	12.00
(b) Deferred tax	-----	---		---
(c) Prior Period Tax				
Share in Profit/Loss (of Associates)	-----	---	4.26	1.80
Profit or Loss After Tax	77.69	73.80	73.43	72.00

STATE OF AFFAIRS AND OUTLOOK

The financial statements have been prepared as per the IND-AS prescribed by the Institute of Chartered Accountants of India (ICAI)

Standalone Financials: During the year under review, your Company has achieved a turnover of Rs. 4013.92 Lac against Rs. 3,527.71 Lac during previous year. The Company reported a Net Profit of Rs. 77.69 Lac as against Rs. 73.80 Lac earned during previous year.

Consolidated Financials: During the year under review, your Company has achieved a consolidated turnover of 4013.92 Rs. Lac against Rs. 3,527.71 Lac during previous year. The Company reported a Net profit of Rs. 73.43 Lac against Rs. 72.00 Lac during previous year. However you're Directors are confident that the Company will perform much better in future and will bring more promising improvement in coming years.

The Operational performance of the Company has been extensively covered in the Management Discussion and Analysis, which form part of this Directors' Report.

DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31st March 2022.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- they have 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 of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the

reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in website of company.

INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5) (e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Company's internal financial control system also comprises due compliances with Company's policies and Standard Operating Procedures (SOPs) and audit and compliance by in-house Internal Audit Division, supplemented by internal audit checks from M/s. Kudsia & Associates, Chartered Accountants, the Internal Auditors. The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by direct reporting of Internal Audit Division and Internal Auditors to the Audit Committee of the Board.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2021-22, the Company hold 8 (Eight) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No	Date of the meeting
1.	15.04.2021
2.	11.05.2021
3.	18.05.2021
4.	20.06.2021
5.	30.06.2021
6.	13.07.2021
7.	22.07.2021
8.	26.07.2021
9.	14.08.2021
10.	02.09.2021
11.	16.09.2021
12.	28.09.2021
13.	12.11.2021
14.	23.12.2021
15.	25.01.2022
16.	14.02.2022
17.	17.02.2022
18.	05.03.2022
19.	22.03.2022

ATTENDANCE OF DIRECTORS

S. No	Name of Director	Meeting of Board			
		Number of meeting Held	Number of Meeting to be entitled to attend	Number of Meeting attendant	%
1	PIYUSH AGRAWAL	19	19	19	100
2	ASHWANI KUMAR JINDAL		19	5	26
3	CHAITANYA AGRAWAL		19	19	100
4	SHILPY CHOPRA		19	5	26
5	SHALINI RAHUL (appointed on 12.11.2021)		6	1	16

COMMITTEES OF THE BOARD

Detailed information on the Committees is given below.

MANDATORY COMMITTEES

Audit Committee: (Section 177 of Companies Act, 2013) and Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provision.

Audit committee was reconstituted on 18/05/2021 in the Board Meeting due to resignation of Mr. Maman Chand Jain (Independent Director). The details of Audit Committee meetings attended by its members are given below:

S. No.	Name of Director	Designation	Category	Total meeting held during the year	Number of Meeting to be entitled to attend	Number of meeting attended	%
1	Mr. Chaitanya Agrawal	Whole-time Director	Chairman	5	5	5	100
2	Mr. Ashwani Kumar Jindal	Independent Director	Member	5	5	5	100
3	Ms. Shilpy Chopra	Independent Director	Member	5	5	5	100

v. Four audit committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:

30 June 2021, 14 August 2021, 02 September, 2021, 12 November 2021, 14 February 2021.

The necessary quorum was present for all the meetings.

Nomination and Remuneration Committee (Section 178 of Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provision.

The Nomination and Remuneration Committee was reconstituted at meeting of Board of Directors held on 14/02/2022 due to resignation of Mr. Maman Chand Jain (Independent Director) and comprised of three Independent Directors namely, Ms. Shalini Rahul, Mr. Ashwani Kumar Jindal and Ms. Shilpy Chopra. Mr. Ashwani Kumar Jindal is the Chairman of the Nomination and Remuneration Committee. Two Nomination & Remuneration Committee meetings were held on, February 14, 2022 and March 05, 2022 during the year.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

S. No.	Name of Director	Nature of Directorship	Designation in Committee	Total meeting held during the year	Number of Meeting to be entitled to attend	Number of meeting attended
1	Mr. Ms. Shalini Rahul	Non-Executive Independent Director	Member	2	2	2
2	Mr. Ashwani Kumar Jindal	Non-Executive Independent Director	Chairman	2	2	2
3	Ms. Shilpy Chopra	Non-Executive Independent Director	Member	2	2	2

Stakeholders Relationship Committee Section 178 of Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provision.

The Stakeholders Relationship Committee was reconstituted in the meeting of Board of Directors held on 18/05/2021 due to resignation of Mr. Maman Chand Jain (Independent Director) and comprised of three Directors namely, Mr. Chaitanya Agrawal, Mr. Ashwani Kumar Jindal and Mrs. Shilpy Chopra. Mr. Ashwani Kumar Jindal is the Chairman of the Stakeholders Relationship Committee.

One meeting of the stakeholders' relationship committee was held on 14th August, 2021 during the financial year 2021-22.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name	Nature of Directorship	Designation in Committee	Total meeting held during the year	Number of Meeting to be entitled to attend	Number of Meeting Attended	%
1	Mr. Ashwani Kumar Jindal	Non-Executive Independent Director	Chairman	1	1	1	100
2	Mr. Chaitanya Agrawal	Whole Time Director	Member	1	1	1	100
3	Ms. Shilpy Copra	Non-Executive Independent Director	Member	1	1	1	100

NON MANDATORY COMMITTEES

MANAGEMENT COMMITTEE

Management Committee of the Company has been dissolved w.e.f 14.08.2021

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

The Independent Directors of the Company met separately on 14th February, 2022 without the presence of Non-Independent Directors and the members of management. The meeting was attended by all the Independent Directors. The meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company. In accordance with the Listing Regulations, following matters were, inter-alia, discussed in the meeting:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Report and are annexed as Annexure I. There are no employees who are drawing remuneration in excess of the limits as set out in provisions of Section 197(12) of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EMPLOYEES BENEFITS

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement to the profit and loss for the year when the contributions are due. Pending determination of liability for gratuity payable, no provision has been made in the accounts for expenses of gratuity. The expenditure on account of gratuity is accounted in the year of payment. On account of non-provision of gratuity payable, the profit has been over stated but the same cannot be quantified in absence of exact amount payable under this account.

CODES, STANDARDS AND POLICIES AND COMPLIANCES THERE UNDER

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL

Your Company has adopted a Code of Conduct for its Board of Directors and the Senior Management Personnel. The Code requires the Directors and employees of the Company to act honestly, ethically and with integrity and in a professional and respectful manner. Directors and Senior Management of the Company have confirmed compliance with the code of conduct applicable to the Directors and employees of the Company and declaration in this regard made by Chief Financial Officer which forms part of this Annual Report.

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

The Board of Directors adopted the Code of Conduct for Board Members and Senior Managerial Personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said code. The adopted Code is posted on the Company's website www.cranexltd.com. Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for disclosure of unpublished price sensitive information and Code of Conduct in order to monitor and report Insider Trading.

All Directors and the designated employees have confirmed compliance with the Code.

PREVENTION, PROHIBITION & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations.

The Policy provides for protection against sexual harassment of woman at workplace and for prevention of such complaints.

Particulars	No.
Number of complaints pending as on the beginning of the period	Nil
Number of complaints filed during the Financial period	Nil
Number of complaints pending as on the end of the period	Nil

NOMINATION, REMUNERATION & EVALUATION POLICY

In accordance with the provisions of the Companies Act 2013 and Listing Regulations, the Company has put in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes and independence of a Director as well as a policy on Board Diversity. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, along with the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013.

The salient features of the policy are as follows:

- The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company:
 - Qualifications & experience of proposed incumbent.
 - Attributes like - professional integrity, strategic capability with business, respect for Company's core values, vision, etc.
 - The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.
 - In case the proposed appointee is an Independent Director, he should fulfil the criteria for appointment as Independent Director as per the applicable laws & regulations.
- The Committee will recommend to the Board appropriate compensation to the Executive Directors subject to the provisions of the Act, Listing Regulations and other applicable laws & regulations. The Committee shall periodically review compensation of such Directors in relation to other comparable companies and other factors, the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.
- The evaluation of the performance of the Board, its committees and the individual directors will be carried out by the Board, on an annual basis, in the manner specified by the Nomination and Remuneration Committee of Directors for such evaluation and in accordance with the other applicable provisions of the Companies Act, 2013 and the Listing Regulations, in this regard.

DISCLOSURE ON WHISTLE-BLOWER POLICY /VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015], the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors, and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimisation of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

RISK MANAGEMENT POLICY

Your Company has formulated and adopted a Risk Management Policy. The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation.

SECRETARIAL AUDITORS AND THEIR REPORTS

M/s PARVEEN RASTOGI & CO., Practising Company Secretaries, was appointed as Secretarial Auditors of the Company for the financial year 2021-22 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in the prescribed Form MR- 3 is attached as 'Annexure II' and forms part of this report. The qualifications or observations or other remarks of the Secretarial Auditors in the Report issued by them for the financial year 2021-22 which call for any explanation from the Board of Directors.

RELATED PARTY TRANSACTION POLICY

Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions..

STATUTORY AUDITORS AND THEIR REPORTS

M/s PRYD & Associates, Chartered Accountants, (FRN: 011626N) were appointed as statutory auditors of the Company in the Annual

General Meeting held on 22/09/2017. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory and needs no further explanation

Term of 5 years of M/s PRYD & Associates, Chartered Accountants, (FRN: 011626N) is expiring at the conclusion of 47th Annual General Meeting. Your Company will appoint New Statutory Auditor in 47th AGM.

TRANSACTIONS WITH RELATED PARTIES

Related party transactions entered during the financial year under review are disclosed in Notes of the financial statements for the financial year ended March 31, 2022. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Form AOC-2, containing the note on the aforesaid related party transactions is enclosed herewith as Annexure-III.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review hence the said provision is not applicable.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE

The Company does not have any subsidiary and joint venture whereas the Company has one associated Company. Details of associate Company are given below.

Sr. No.	Name And Address Of The Company	CIN	% of shares held	Applicable Section
1	IFE CRANEX ELEVATORS AND ESCALATORS INDIA PRIVATE LIMITED ADDRESS: 9, DDA MARKET KATWARIA SARAI NEW DELHI NEW DELHI 110016	U93090DL2017FTC319415	26 %	Section 2(6) of Companies Act, 2013

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

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the details of Conservation of Energy, Technology Absorption, Foreign Exchange

Earnings and Outgo are as follows:

A. Conservation of Energy

a) Energy conservation measures taken :

The Company has always been conscious of the need for the conservation of energy and optimum utilisation of available resources and has been steadily making progress towards this end.

- The Company has taken lot of initiatives for reduction in power cost by improving the production processes. Production process of the company does not require much power.
- There is an optimum ratio of glass windows to utilise natural light and proper insulation / ventilation to balance temperature and reduce heat.

b) Impact of above measures:

- The above measures will results in lower energy consumption, significant reduction in Carbon emissions, and hedge against continuous energy rate increase.

B. Technology Absorption, Adaptation And Innovation

The company has successfully absorbed the technology for the development of various new models of the cranes. Your company is constantly improving its technology to match world standards, which is reflected in the new orders being received from very quality conscious customers.

C. Foreign Exchange Earnings and Outgo.

Sr. No.	Particulars	F.Y. 2021-22 Amounts (in Rs.)	F.Y. 2020-21 Amount (in Rs.)
1.	Foreign Exchange Earned	Rs. 55,34,696.24/-	Rs. 28,04,754.18/-
2.	Foreign Exchange Outgo	Rs. 7,42,73,113.53/-	Rs. 48,93,245.44/-

MANAGEMENT DISCUSSION AND ANALYSIS

As per Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis for the year is separately given and forms part of this Annual Report as Annexure IV which provides a more detailed analysis on the performance of individual businesses and their outlook.

GREEN INITIATIVE

In accordance with the "Green Initiative" the Company has been sending Annual Report/Notice of AGM in electronic mode to those Shareholders whose email ids are registered with the Company and/or the Depository Participants.

DEMATERIALIZATION OF SHARES

The shares of your company are being traded in electronic form and the Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the Depository system, members are requested to avail the facility to dematerialization of shares either of the Depositories as aforesaid. Directors are thankful to the Shareholders for actively participating in the Green Initiative.

PERFORMANCE EVALUATION OF NON - INDEPENDENT DIRECTORS:

The performance evaluation of Chairman and the non-independent directors were carried out by the independent directors, considering aspects such as effectiveness as Chairman, in developing and articulating the strategic vision of the company; demonstration of ethical leadership, displaying and promoting throughout the company a behaviour consistent with the culture and values of the organization; contribution to discussion and debate through thoughtful and clearly stated observations and opinions; creation of a performance culture that drives value creation without exposing the company to excessive risks.

CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs.10 Crore and Net Worth is not exceeding Rs.25 crores, as on the last day of the previous financial year. However, the Company has voluntarily adopted various practices of governance conforming to highest ethical and responsible standard of business, globally benchmarked.

DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfil all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.

CAPITAL STRUCTURE

The authorised share capital as on 31st March, 2022 was Rs. 100,000,000/- (Rupees Ten Crore) comprising 10000000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten) each

The Issued, Subscribed and paid up equity share capital as on 31st March, 2022 was Rs.60,000,000/- (Rupees Six Crores) comprising 6,000,000 (Sixty Lacs) Equity Shares of Rs. 10 (Rupees Ten) each.

There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options

The Company's shares are listed on the Bombay Stock Exchange Limited (BSE), and are actively traded. The company has paid the listing fees to Bombay Stock Exchanges for the year 2021-22.

DIRECTOR AND KEY MANAGERIAL PERSONNEL (KMP)

Appointments & Reappointments/ Cessations

- 1.1 The Board of Directors at its meeting held on 15-04-2021 accepted the resignation put by Mr. Maman Chand Jain, Independent Director of the Company. Thereafter, Company appointed Ms. Shalini Rahul as Independent Director of the Company in its meeting held on 12-11-2021. Her appointment shall as Independent Director is subject to the approval of the Members at the 47th AGM of the Company and any other regulatory approvals, if applicable.
- 1.2 Mr. Subham Kapil, Company Secretary of the Company resigned from his position w.e.f. 23.12.2021 . Hence Ms. Preeti Bhatia appointed as the Company Secretary of the Company w.e.f. 05.03.2022, (She also resigned w.e.f. 11.07.2022)

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

LISTING OF SHARES

The equity shares of the Company are listed on the Bombay Stock Exchange Ltd (BSE). The listing fee for the year 2021-22 has been already been paid to the stock exchanges.

INDUSTRIAL RELATION

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of Employees have enabled the Company at good position in the industry. It has taken various steps to improve productivity across organization.

ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

**By Order of the Board of Directors
For Cranex Limited**

**Place: New Delhi
Date: 02.09.2022**

**Sd/-
Chaitanya Agrawal
Whole Time Director
DIN: 05108809**

**Sd/-
Piyush Agrawal
Managing Director
DIN: 01761004**

ANNEXURE - I

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Requirements	Disclosure								
1	The ratio of the remuneration of each director to the median Remuneration of the employees for the financial year 2021-22.	EXECUTIVE DIRECTOR 1. Mr. Piyush Agrawal-Managing Director 18 Lac 2. Mr. Chaitanya Agrawal- whole Time Director- 12 Lac NON EXECUTIVE DIRECTORS- 1. Mr. Maman Chand Jain - Independent Director - Rs. 5000 (Sitting Fee) p.a. (Resigned w.e.f 15-04-21) 2. Mr. Ashwani Kumar Jindal - Independent Director -Rs. 5000 (Sitting Fee) p.a. 3. Ms. Shilpy Chopra - Independent Director Rs. 2500 (Sitting fees) p.m.- Rs. 4. Ms. Shalini Rahul - Independent Director (appointed w.e.f 12/11/2021)- 2500 (Sitting fees) p.m. KMP'S (OTHER THAN MANAGINGDIRECTOR & WHOLE TIME DIRECTOR) Mr. Shubham Kapil- Company Secretary-Rs. 5,14,120/- per annum. (resigned w.e.f 23.12.2021) Ms. Preeti Bhatia - Company Secretary- Rs. 5,28,331/- per annum (appointed w.e.f 05.03.2022 & resigned on 11.07.2022)								
2	The percentage increase in remuneration of each Director in the financial year	Chairman: Nil MD: Nil WTD: Nil								
3	The percentage increase in the median remuneration of employees in the financial year.	0								
4	The number of permanent employees on the rolls of the Company.	There were 142 permanent employees on the rolls of the Company, as on March 31, 2022.								
5	The explanation on the relationship between average increase in remuneration and Company's performance.	There was increase in remuneration of the employees of the Company. The Company, inter -alia, considered the following factors for deciding upon the increase in the remuneration of the employees: (a) Individual Performance/contribution of the vis-à vis Company Performance; (b) Industry Benchmarking (c) Balance between fixed and incentive pay reflecting short and long term performance objectives								
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.	For the Financial Year 2021-22, the total remuneration paid to the KMPs was approx. 45.26% of the net profit for the year.								
7	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last year. (2021-21)	0								
8	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	The comparison of remuneration of each of the Key Managerial personnel against the performance of the Company is as under: <table><tr><td>Particulars</td><td>% of Net Profit for F.Y. 2021-22</td></tr><tr><td>Managing Director</td><td>23.17%</td></tr><tr><td>WTD & CFO</td><td>15.45%</td></tr><tr><td>Company Secretary</td><td>6.62%</td></tr></table>	Particulars	% of Net Profit for F.Y. 2021-22	Managing Director	23.17%	WTD & CFO	15.45%	Company Secretary	6.62%
Particulars	% of Net Profit for F.Y. 2021-22									
Managing Director	23.17%									
WTD & CFO	15.45%									
Company Secretary	6.62%									
9	The key parameters for any variable component of Remuneration availed by the Directors.	Any variable component of remuneration payable to the Directors is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination & Remuneration Committee of the Board. The said parameters are set considering the provisions of applicable regulations, Nomination (including Boards 'Diversity'), Remuneration and Evaluation Policy of the Company and the respective resolution(s) of the Members of the Company, as applicable.								

Sl. No.	Requirements	Disclosure
10	The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year.	During the financial year 2021-22, there is one employee in the Company who receives remuneration in excess of the highest paid director. 1. Mr. Chandra Shekar Kanti- 18,52,544 p.a.
11	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.

ANNEXURE-II

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel Rules, 2014)]

To,
The Members,

CRANEX LIMITED
9, DDA MARKET, KATWARIA SARAI,
NEW DELHI-110016

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CRANEX LIMITED** (hereinafter called the "Company") having **CIN L74899DL1973PLC006503**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by **CRANEX LIMITED** (the "Company") for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under ;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit period.)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period).**
 - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (formerly know as The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 till August 8, 2021); **(Not Applicable to the Company during the Audit period);**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit period);** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit period);**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - j) Securities and Exchange Board of India (Depositories and Participants) regulations, 2018
- (vi) As informed to us, the following other Acts/laws specifically applicable to the company are under:
 - 1. Provident Fund Act, 1952
 - 2. The Employees State Insurance Act, 1948
 - 3. Labour Welfare Fund Act

4. Contract Labour (Regulation and Abolition) Act, 1970
5. Professional Tax Act
6. Payment of Gratuity Act, 1972
7. Payment of Bonus Act, 1965
8. Minimum Wages Act, 1948
9. Payment of Wages Act, 1936
10. Maternity Benefit Act, 1961
11. Equal Remuneration Act, 1976
12. Employee Compensation Act, 1923
13. Employee Exchange Act, 1959
14. Trade License Act
15. Goods & Service Tax Act
16. Income Tax Act, 1961
17. Companies (Auditors' Report) Order, 2016
18. Legal Metrology Act, 2009
19. The Factories Act, 1948
20. The Custom Act, 1962
21. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

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

- Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.
- We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

We further report that:

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there is a scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- There was no prosecution initiated against or show cause notice received by the company during the year under review.

We further report that during the audit period there were no instances of:

- Public / Right / Preferential issue of shares/ debentures / sweat equity.
- Redemption / buy-back of securities.
- Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- Merger / amalgamation / reconstruction etc.
- Foreign technical collaborations.

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

We further report that during the audit period, the Company had following events in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

We further report that BSE has levied monetary fines for non-compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended, 31/03/2021, against which the Company has submitted waiver requests to BSE, Which was later waived off by BSE.

We further report that during the audit period there were no specific events /actions having major bearing on the affairs of the Company in pursuance of the above referred laws, guidelines, standards, etc.

Re-Appointment of Mr. Piyush Agrawal as Managing Director for a term of 5 years with effect from October 1, 2021 to September 30, 2026 in the Annual General Meeting held on 28.09.2021.

FOR PARVEEN RASTOGI & CO. COMPANY SECRETARIES

Date: 28/08/2022
Place: New Delhi
UDIN: F004764D000894180


Sd/-
PARVEEN RASTOGI
C.P. No. 2883
M. No. 4764

ANNEXURE - III**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 arm's length transaction under third proviso thereto.

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

Sl. No.	PARTICULARS	DETAILS
(a)	Name(s) of the related party & nature of relationship	 Not Applicable
(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.	PARTICULARS	DETAILS
(a)	Name(s) of the related party & nature of relationship	 Please refer the note given below
(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	

*NOTE: The details of names, nature of relationship; nature of such contracts / arrangements / transactions are disclosed in Notes of the Financial Statements.

**By Order of the Board of Directors
For Cranex Limited**

**Place: New Delhi
Date: 02.09.2022**

**Sd/-
Chaitanya Agrawal
Whole Time Director
DIN: 05108809**

**Sd/-
Piyush Agrawal
Managing Director
DIN: 01761004**

ANNEXURE - IV
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

• **INDUSTRY STRUCTURES AND DEVELOPMENTS**

The growth of equipment manufacturers (cranes, construction and material handling equipment's) is concerned; it is linked with growth of infrastructure, real estate, agricultural and indirectly with the growth of Indian economy. It requires expertise, in terms of technology, design and providing customer satisfaction. Its potential and market is huge; however only companies who would be able to provide good quality products at most competitive price will survive. The Company's CRANEX brand has emerged as brand for reliability and has been able to win the customer loyalty in all these years. CRANEX LIMITED will continue its successful stint in the industry, through providing good quality products at most reasonable prices and complete customer satisfaction by its strong distribution and service network.

• **OPPORTUNITIES**

Recent changes in the consumer spending behaviour along with fall in disposable income have posed serious challenges for sustained future growth. To maintain such growth, your Company is taking necessary steps such as expanding its production capacity. Your Company is also working on various cost-optimisation measures including efficient production process, digitalisation drive across the organization, etc., to eliminate redundancies. Your Company continues to focus on reliable and sustainable quality products so as to be ahead of competition.

Cranex continues to focus on various strategies and initiatives to overcome challenges. These include consolidation of new generation cranes in the targeted market segments. Cranex maintained its market position and is well positioned to achieve growth in terms of volumes and market share through better service levels and by providing the best of technology at an affordable price. We believe that our proactive steps in providing best solutions to our customers and implementation of our strategies have prepared us for growth.

• **THREATS**

- Economic downturn or slowdown can lead to decreased volumes and capacity utilization.
- Continued threat of material price volatility due to slowdown in supply and demand chain translating into pressure on margins during a rapid increase in raw material prices.
- Weak currency resulting in pressure on margins.
- Any change in the government policy or its budgetary allocation to the infrastructure sector will have a major impact on Company's business.
- Change in the tax structure of, GST, Income tax, FEMA, RBI and their tax rates etc.
- Increasing competition from National and International players.
- Unforeseen business losses

• **RISK & CONCERNS**

The Company's ability to foresee and manage business risks is crucial in achieving favourable results. The Company operates in an environment which is affected by various risks some of which are identifiable and Controllable some others are unexpected and cannot be controlled. Under these conditions, proper identification and management of risks is very important in determining the ability of the organization to sustain and create value for its stakeholders. The impact of the key risks which are listed below has been identified through a formal process by the management. However, the Company has been taking appropriate measures to mitigate these risks on a continuous basis. Some of the risks that are potentially significant in nature and need careful monitoring are listed hereunder:

• **CONTINUED ECONOMIC GROWTH-**

Demand of our equipment / machines is dependent on economic growth and / or infrastructure development. Any slowdown in the economic growth affects our growth.

• **MARKET RISK-**

Even as the Indian economy slowly recovers from the Nation-wide lockdown, infrastructure spends will take time to kick in. Consequently, demand for construction equipment remains muted. There ever there is demand, one find stiff competition from other players trying to secure these orders at such prices as may put unsustainable pressure on margins.

• **FOREIGN CURRENCY RISK-**

Due to Govt. continuous assertion on import of Chinese goods the Exchange rate fluctuations have an adverse impact on the Company. Further the Escalator business need to reinvent its resources to supplement the Self dependence Economy.

• **CYCLICAL NATURE OF THE INDUSTRY-**

The Company's growth is linked to those of the crane Industry, which is cyclical in nature. The demand for crane has a significant impact on the demand and prices of the products manufactured by the Company. A fall in the demand and / or prices would adversely impact the financial performance of the Company.

• **CAUTIONARY STATEMENT**

Statements made in this report describing the Company's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates; changes in the Government regulations; tax laws and other statutes and incidental factors.

**By Order of the Board of Directors
For Cranex Limited**

**Place: New Delhi
Date: 02-09-2022**

**Sd/-
Chaitanya Agrawal
Whole Time Director & CFO
DIN: 05108809**

**Sd/-
Piyush Agrawal
Managing Director
DIN: 01761004**

MD/CFO'S CERTIFICATE

We, Chaitanya Agrawal, Chief Financial Officer and Piyush Agrawal Managing Director certify that:

1. We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2022 and to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2022 are fraudulent, illegal or volatile of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors & Audit Committee and steps have been taken to rectify these deficiencies.
4.
 - a) There has not been any significant change in internal control over financial reporting during the year under reference;
 - b) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - c) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors
For Cranex Limited**

**Place: New Delhi
Date: 02-09-2022**

**Sd/-
Chaitanya Agrawal
Whole Time Director & CFO
DIN: 05108809**

**Sd/-
Piyush Agrawal
Managing Director
DIN: 01761004**

ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2021-22

Declaration pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

All Board Members and senior Management Personnel have affirmed compliance with the code of ethics for the financial year ended 31st March, 2022

**By Order of the Board of Directors
For Cranex Limited**

**Place: New Delhi
Date: 02-09-2022**

**Sd/-
Piyush Agrawal
Managing Director
DIN: 01761004**

M/s PRYD & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 011626N
4831/24 F.F GOVIND LANE, ANSARI ROAD, DARYA GANJ, NEW DELHI-110002
INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CRANEX LIMITED
Report on Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of M/s CRANEX LIMITED ("the Company") which comprises the Balance Sheet as at March 31st 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, (the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations) and 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 standalone annual financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/(loss) and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

Key Audit Matters

Key Audit Matters are those matters that, in our Professional judgement, were of most significant in our audit of the standalone financial statement of the current period. These matters were addressed in the context of our audit of the Standalone financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis on Matter

The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Management will continue to monitor any material changes to future economic conditions. Our report is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone financial results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Annual Standalone Financial Results

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

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

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Other Matters

The Independent auditors' reports on financial results of this entity has been furnished to us, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

For PRYD & Associates
Chartered Accountants
Firm Registration No. : 011626N

SD/-
(P.M. Mittal)
Membership No: 094667

Place: New Delhi
Date: 30 / 05 /2022

Annexure A" to the Independent Auditors' Report

To the members of
M/S CRANEX LIMITED

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security, as there is no such transaction as mentioned in the said section.
- 5) As per information and explanation provided to us, the Company has not accepted any public deposits during the year. Further we have not come across any such deposit(s) nor has the management reported any such deposit therefore the directive issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules, framed there under are not applicable.
- 6) The company is not required to maintain Cost Records under sub-section (1) of Section 148 of the Companies Act, 2013. Accordingly clause (vi) of paragraph 3 of the order is not applicable to the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2022 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues of loans and interest to bank. The company has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company and hence not commented upon.
- 13) According to the information and explanation given to us and based on our examination of the records of the company transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
M/s PRYD & ASSOCIATES
Chartered Accountants
(Firm Registration No. : 011626N)

sd/-

(C.A P.M Mittal) Partner
(Membership No.: 094667)
Place: New Delhi
Date: 30 / 05 /2022

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of
M/S CRANEX LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in Paragraph 2(f) of Report on Other Legal and Regulatory Requirements section.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express our opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit

preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and(3) provide reasonable assurance regarding prevention of timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2022, base on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For and on behalf of

M/s PRYD & ASSOCIATES
Chartered Accountants
(Firm Registration No. : 011626N)

Sd/-

(C.A P.M Mittal) Partner
(Membership No.: 094667)
Place: New Delhi
Date: 30 / 05 /2022

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2022

(₹ in RUPEES)

PARTICULARS	Notes	As at 31st March, 2022	As at 31st March, 2021
I Assets			
1 Non - Current Assets			
(a) Property, Plant and Equipment	1	60,541,283.29	54,635,821.00
(b) Financial Assets		-	-
(i) Investments	2	18,200,500.00	18,200,500.00
(ii) Loans	3	15,896,407.06	8,942,673.00
(iii) Others	4	37,539,883.00	39,699,547.00
(c) Deferred tax assets (net)		721,278.88	1,443,458.00
2 Current Assets			
(a) Inventories	5	124,771,000.00	145,678,544.00
(b) Financial assets		-	-
(i) Trade Receivable	6	158,918,963.61	198,876,069.00
(ii) Cash and Cash Equivalents	7	1,621,895.00	580,347.00
(c) Other current assets		23,643,541.24	26,216,355.00
Total Assets		441,854,752.08	494,273,314.00
II Equity And Liabilities			
1 Equity			
(a) Equity Share Capital	8	60,000,000.00	60,000,000.00
(b) Other Equity	9	33,488,593.83	25,718,662.00
Liabilities			
1 Non -Current liabilities			
(a) Financial Liabilities		-	-
i) Borrowings	10	227,779,110.44	198,912,805.00
(b) Other non-current liabilities		-	16,504,866.00
-2Current Liabilities			
(a) Financial Liabilities		-	-
(i) total outstanding dues of Creditors other than micro enterprises and small enterprises	11	103,010,175.23	185,935,588.00
(b) Other non-current liabilities	12	14,831,872.08	6,001,393.00
(c) Provisions	13	2,745,000.00	1,200,000.00
(d) Current Tax Liabilities (net)		-	-
Total of Equity and Liabilities		441,854,752.08	494,273,314.00

For and on behalf of the Board of Directors

For PRYD & Associates
F. No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March , 2022

(₹ in RUPEES)

PARTICULARS	Notes	Current Year 2021-22	Previous Year 2020-21
I Revenue from Operations	13A	401,392,061.59	356,582,462.00
II Other Income	14	2,804,760.92	2,318,967.00
III Total Income (I+II)		404,196,822.51	358,901,429.00
IV Expenses			
Cost of Material Consumed	15	242,077,348.05	172,514,287.00
Purchases of Stock-in-trade	16	5,078,070.48	101,017,445.00
Changes in inventories of finished goods, Stock-in-Trade and Work in Progress	17	5,078,323.00	(48,158,615.00)
Employee Benefits Expense	18	39,186,925.24	34,751,213.00
Finance Costs	19	12,245,402.19	9,868,465.00
Depreciation and Amortisation Expense		2,879,623.00	2,384,139.00
Other expenses	20	88,336,198.72	77,944,495.00
Total Expenses (IV)		394,881,890.68	350,321,429.00
V Profit/ (Loss) before exceptional items and tax (I-IV)		9,314,931.83	8,580,000.00
VI Exceptional Items			
VII Profit/ (Loss) before tax (V-VI)		9,314,931.83	8,580,000.00
VIII Tax expenses			
('1) Current tax		1,545,000.00	1,200,000.00
('2) Deferred tax		-	-
IX Profit / (Loss) for the period from continuing operations (VII-VIII)		7,769,931.83	7,380,000.00
X Profit / (Loss) from discontinued operations			
XI Tax expenses of discounted operations			
XII Profit/(loss) from Discontinued operation (after tax) (X-XI)		-	-
XIII Profit /(loss) from Discontinued operations (IX+XII)		7,769,931.83	7,380,000.00
XIV Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XIII+XIV) comprehending Profit(loss) and other comprehensive Income for the period)		7,769,931.83	7,380,000.00
XVI Earnings per equity share (for continuing operation)			
Basic (Rs.)			
Diluted (Rs.)			
XVII Earnings per equity share (for discontinued operation)			
Basic (Rs.)		1.29	1.23
Diluted (Rs.)		1.29	1.23
XVIII Earnings per equity share (for discontinued & continuing operations)			
Basic (Rs.)			
Diluted (Rs.)			
The accompanying notes to financial statements 1 to 18			

For and on behalf of the Board of Directors

For PRYD & Associates
F. No.: 011626N
Chartered Accountants

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner

Place: New Delhi
Date: MAY 30, 2022

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in RUPEES)

PARTICULARS	Current Year 2021-22	Previous Year 2020-21
Cash Flow Statement:		
A Cash flow from operating activities:		
Net Profit Before Tax as per Statement of Profit and Loss	9,314,931.00	8,580,000.00
Adjusted for:		
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Depreciation	2,879,623.00	2,384,139.00
Interest income	(2,546,734.00)	(2,139,457.00)
Finance Costs	12,245,402.00	4,827,559.00
Operating profit before working capital changes	21,893,222.00	13,652,241.00
Adjusted for:		
(Increase) / decrease in Trade Receivables	33,017,229.44	5,257,981.00
(Increase) / decrease in Other Receivables	4,071,890.00	(4,469,123.00)
(Increase) / decrease in inventories	20,907,544.00	(55,590,560.00)
(Increase) / decrease in Other Non Current Assets	2,881,843.12	3,305,561.00
Increase / (decrease) in Other Non Current Liabilities & Provisions	(16,504,866.00)	9,071,150.00
Increase / (decrease) in Trade and other Payables	(74,094,934.00)	58,366,885.00
Cash generated from operations	(7,828,071.44)	29,594,135.00
Income tax paid	1,545,000.00	1,200,000.00
Net cash flow from / (used in) operating activities (A):	(9,373,071.44)	28,394,135.00
B Cash flow from investing activities:		
(Purchase)/Sale of fixed assets	(8,753,018.00)	(12,084,671.00)
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Purchase of investments	-	-
Interest income	2,546,734.00	2,139,457.00
Net cash from / (used in) investing activities (B):	(6,206,284.00)	(9,945,214.00)
C Cash flow from financing activities:		
Proceeds/(Repayment) from Borrowing-Non Current	28,866,305.44	(13,499,119.00)
Borrowing-Current (Net)	-	-
Interest paid	(12,245,402.00)	(4,827,559.00)
Net cash from / (used in) financing activities (C):	16,620,903.44	(18,326,678.00)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,041,548.00	122,243.00
Cash and cash equivalents at the beginning of the year	580,347.00	458,104.00
Cash and cash equivalents at the end of the year*	1,621,895.00	580,347.00
* Comprises:		
Cash on hand	157,610.00	660,019.00
Balances with banks		
(i) In current accounts	1,464,285.00	(79,672.00)
	1,621,895.00	580,347.00

For and on behalf of the Board of Directors

For PRYD & Associates
F. No.: 011626N
Chartered Accountants

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner

Place: New Delhi
Date: MAY 30, 2022

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

Notes to the financial statements for the year ended 31st March, 2022:

A Corporate information

Cranex limited is a public limited company domiciled in India & incorporated under provision of companies act, 1956. Its shares are listed on Bombay Stock Exchange. The company is engaged in the business of manufacturing & selling cranes & its parts. The company is also providing after sales maintenance services. The company caters the domestic market in the public sector as well as in the private sector.

Name: Cranex Limited

Date of Incorporation : February 27, 1973

Corporate Identity Number (CIN) issued by MCA: L74899DL1973PLC006503

Constitution: Limited Company

Industry: Engineering

Registered & Corporate Office:-

Registered Office - 9,DDA Market ,Katwaria Sarai,

New Delhi-110016

Corporate office- 57/1 Industrial Area ,Site-IV, Sahibabad (U.P.)-201010

B Significant accounting policies:

B.1 Basis of accounting and preparation of financial statements

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalue amounts. The financial statements are presented in Indian rupees (?), rounded off to the nearest rupees in rupees

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2016, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

B.2 Summary of Significant Accounting Policies

- (a) Property, Plant and Equipment Property, Plant and Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

Particular	Depreciation
Particular	Depreciation
Property, Plant and Equipment	Over its useful life considered as 30 years as technically assessed
Computer software	Over a period of 5 years
Other	Over the period of agreement of right to use

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(b) Finance Cost:

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

(c) Inventories:

Finished and semi-finished products produced and purchased by the Company are carried at lower of cost or net realizable value. Work-in-progress is carried at cost.

Raw materials & Components are carried at lower of cost and net realizable value.

Stores and spare parts are carried at cost. Necessary provision is made and charged to revenue in case of identified obsolete and non-moving items.

Cost of raw materials, Components, stores and spares, trading and other products are determined on FIFO basis.

(e) Employee Benefits:

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

(f) Tax Expenses:

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit & Loss.3

i) Current Tax: Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(g) Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the settlement of the transaction.

Monetary assets & liabilities denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss Statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

(h) Revenue Recognition:

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income from a Financial Assets is recognised using effective interest rate method.

(i) Financial Instruments:

Financial Assets: All Financial Assets are recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

Financial Liabilities: All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(j) Investments:

Non Current investments are stated at cost.

(k) The earnings considered in ascertaining the Company's Earnings per Share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

(l) Provisions:

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

C Critical Accounting Judgments And Key Sources Of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) Depreciation / Amortisation and useful lives of Property Plant and Equipment

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

(b) Recoverability of Trade Receivables:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(c) Provisions:

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

D Adoption of IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. On assessment of estimates and measurement of financial assets made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise such estimates and measurement of financial assets under Ind AS, as there is no objective evidence of an error in those estimates and measurement of financial assets.

The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Notes to the Financial Statements for the year ended 31st March, 2022

(₹ in RUPEES)

Note 1

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
Property, Plant and Equipment:	1		
(i)			
(a) Land		1,835,000.00	1,835,000.00
(b) Buildings		21,691,559.00	14,711,296.00
(c) Plant and Equipment		31,789,980.10	22,483,052.00
(d) Furniture and Fixtures		154,802.00	191,860.00
(e) Vehicles		2,633,202.30	3,620,965.00
(f) Office equipment		2,127,813.89	1,599,830.00
(g) Bearer Plants			
(h) Others (specify nature)-AC		308,926.00	307,825.00
Capital-W?P-Building		0.00	6,050,913.00
Capital-W?P-P&M		0.00	3,835,080.00
Total		60,541,283.29	54,635,821.00

Assets under lease shall be separately specified under each class of assets.

A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

A reconciliation of the gross and net carrying amounts of each class of property at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

III Goodwill:

A reconciliation of the gross and net carrying amount of goodwill at the beginning and end of the reporting period showing additions, impairments, disposals and other adjustments.

Note 2 : Investments:

Particulars	Note No.	As on 31 st March, 2022	As on 31 st March, 2021				
		Amount (Rs.)	Amount (Rs.)				
a) Investments in Sarawat Bank Under each classification, details shall be given of names of the bodies corporate that are- i) subsidiaries, i) associates, INVESTMENTS IN ASSOCIATE i. Equity Instrument at cost (Unquoted) 1 Shares of Re 100/- each in IFE Cranex Elevators & Escalators India pvt Ltd <table border="1"><tr><td>Equity Shares</td><td>Face Value</td><td>Cost of Acusition</td></tr><tr><td>0</td><td>100</td><td></td></tr></table> Aggregate amount of unquoted Investments before impairment Less: Provision for diminution in value of investment Aggregate amount of unquoted Investments after impairment Note: The Share has been valued at the cost of Acquisition	Equity Shares	Face Value	Cost of Acusition	0	100		2
Equity Shares	Face Value	Cost of Acusition					
0	100						

Trade Receivables:

- i) 1 Trade receivables shall be sub-classified as:
 - a) Trade Receivables considered good – Secured;
 - b) Trade Receivables considered good – Unsecured;
 - c) Trade Receivables which have significant increase in Credit Risk; and
 - d) Trade Receivables - credit impaired.]
- ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.
- iii) Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.
- iv) For trade receivables outstanding, following ageing schedule shall be given

Trade Receivable ageing Schedule

Particulars	Outstanding for following period from due date of payment					
	Less Than 6 Months	6 months 1 year	1 - 2 years	2 - 3 years	more than 3 years	Total
i) Undisclosed Trade receivable -considered goods						
ii) Undisclosed Trade receivable -considered doubtful	-					-
iii) Disputed Trade receivable -considered good						
iv) Disputed Trade receivable -considered doubtful						

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed seperately.";

Note No. 3

NON-CURRENT LOANS

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
a) Security Deposits; (Unsecured & Considered Good) Security and Other Deposits at Shree Crenex b) Loans to related parties (giving details thereof); and c) Other loans (specify nature). ii) Loans Receivables shall be sub-classified as: a) Loans Receivables considered good – Secured; b) Loans Receivables considered good - Unsecured; c) Loans Receivables which have significant increase in Credit Risk; and d) Trade Receivables - credit impaired.] iii) Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately. iv) Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.	3	9,584,008.74 3,171,076.02 3,141,322.30	8,942,673.00 -
TOTAL		15,896,407.06	8,942,673.00

Note 4

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
Other financial assets:	4		
i) Securities Deposits			
ii) Bank deposits with more than 12 months maturity		37,539,840.00	37,000,366.00
iii) Others (to be specified)		-	
TDS Recievable		43.00	2,699,181.00
TOTAL		37,539,883.00	39,699,547.00

Other Non- current assets

Other non-current assets: Other non-current assets shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
NA	NA	NIL	NIL

Note 5**B. Current Assets****I. Inventories:**

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Inventories shall be classified as-	5		
(a) Raw materials;		31,895,070.00	97,954,253.00
(b) Work-in-progress;		92,875,930.00	47,724,291.00
(c) Finished goods;		-	-
		-	-
Total		124,771,000.00	145,678,544.00

Note 6**III. Trade Receivables:**

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Trade receivables shall be sub-classified as:	6		
(a) Loans Receivables considered good – Secured;		-	-
(b) Loans Receivables considered good - Unsecured;		-	-
(c) Loans Receivables which have significant increase in Credit Risk; and		158,918,963.61	198,876,069.00
(d) Trade Receivables - credit impaired.]		-	-
(ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.		-	-
(iii) Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.		-	-
(iv) For trade receivable outstanding, following ageing schedule shall be given		-	-

Trade Receivable ageing Schedule

Particulars	Outstanding for following periods from due date of payment #					
	Less Than 6 Months	6 months 1 year	1 - 2 years	2 - 3 years	more than 3 years	Total
i) Undisclosed Trade receivable - considered goods	82,476,344.00	14,655,673.60	19,585,816.16	11,068,303.85	31,511,828.39	159,297,966.00
ii) Undisclosed Trade receivable - considered doubtful						
iii) Disputed Trade receivable - considered good						
iv) Disputed Trade receivable - considered doubtful						

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed seperetly.";]

Note 7
Cash and Cash Equivalents

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
a) Balance with banks (of the nature of cash and cash equivalents);	7	1,464,285.00	(79,672)
b) Cheques, drafts on hand;		-	-
c) Cash on hand;		157,610.00	660,019.00
d) Others (specify nature)			
Total		1,621,895.00	580,347.00

Loans

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
NA	NA	NIL	NIL

Other Financial Assets: This is an all-inclusive heading, which incorporates financial assets that do not fit into any other financial assets categories such as security Deposits

Other Financial Assets
Other current assets (specify nature):

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories. Other current assets shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Advances other than capital advances		-	-
1) Advances other than capital advances shall be classified as:		-	-
(a) Security Deposits;		-	-
(b) Advances to related parties (giving details thereof);		-	-
(c) Other advances (specify nature).		-	-
2) Advances to supplier other than related party		-	20,522,598.00
(ii) Others Current assets		-	-
Balance with Govt. authority			
TDS/TCS Recievables		8,970,573.00	3,349,641.00
Prepaid Expense		50,000.00	2,344,116.00
GST Cash Ledger		3,228,390.00	
GST Credit Ledger		10,729,405.00	
GST ITC yet to be claimed		665,173.24	
TOTAL		23,643,541.24	26,216,355.00

C. Cash and Bank balances:

The following disclosures with regard to cash and bank balances shall be made:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
a) Earmarked balances with banks (for example, for unpaid dividend) shall be separately stated.		-	-
b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately.		-	-
c) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.		-	-

Note 8**A-Equity Share Capital**

Particulars	Note	IND AS IMPACT	As at 31st March, 2022	As at 31st March, 2021
a) Authorised Share Capital 1,00,00,000 Equity Shares of Rs.10/- each	8		100,00,000.00	100,00,000.00
			100,00,000.00	100,00,000.00
b) Issued, Subscribed & Paid up : 60,00,000 Equity Shares of Rs.10/- each fully paid-up			60,00,000.00	60,00,000.00
Total			60,00,000.00	60,00,000.00
c) par value per share;			10.00	10.00

Note 9**B- Reserves & surplus**

Particulars	Note	IND AS IMPACT	As at 31st March, 2022	As at 31st March, 2021
Retained earning: As per last Balance sheet	9		25,718,662	18,338,662
Add: Profit for the Year			7,769,932	7,380,000
TOTAL			33,488,594	25,718,662

d) Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2022 No. of Shares	As at 31st March, 2022 Amount (Rs.)	As at 31st March, 2021 No. of Shares	As at 31st March, 2021 Amount (Rs.)
Shares outstanding at the beginning of the year	6,000,000	60,00,000.00	6,000,000	60,00,000.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	6,000,000	60,00,000	6,000,000	60,00,000

- e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;
- f) shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;
- g) The details of Shareholders holding more than 5% shares

Name of the share holders	As at 31st Mar, 2022 No. of Shares	As at 31st Mar, 2022 % of Holding	As at 31st Mar, 2021 No. of Shares	As at 31st Mar, 2021 % of Holding
Piyush Agrawal	1,596,617	26.61	1,596,617	26.61
Suresh Chandra Agrawal	546,383	9.10	546,383	9.10
	2,143,000	35.71	2,143,000	35.71

Aggregate number of bonus shares issued ,share issued for consideration other than cash during the period of five years immediately preceding the reporting date,wherever applicable is given below:

Name of the share holders	31st March, 2022	31st March, 2021	31st March, 2020	31st March, 2019	31st March, 2018
During the period of five year immediately preceding the reporting date Company has issued bonus share.	-	-	-	-	-

The Company has only one class of equity shares having a par values of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion of the number of equity share held by the shareholders.

- h) shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts;
- (i) for the period of five years immediately preceding the date at which the Balance Sheet is prepared-
 - * aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash;
 - * aggregate number and class of shares allotted as fully paid up by way of bonus shares; and
 - * aggregate number and class of shares bought back;
- (j) terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date
- (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers);
- (l) forfeited shares (amount originally paid up).

(m) Shareholding of Promoters

	Shares Held by Promoters at the end of the year			% of change during the year
Sl. No.	Promoter's Name	No. Shares	% of Total Shares Total	
	Piyush Agrawal	1,596,617	26.61	NO
	Suresh Chandra Agrawal	546,383	9.10	NO
	Total	2,143,000	35.71	-

Note 10

Non-Current Liabilities

I. Borrowings:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) borrowings shall be classified as-	10		
(a) Bonds or debentures		-	-
(b) Term loans		-	-
(I) from banks		33,600,590.83	38,743,130.00
(II) from other parties		33,260,013.21	-
(c) Deferred payment liabilities		-	-
(d) Deposits		-	-
(e) Loans from related parties		159,937,285.40	157,553,858.00
(f) Long term maturities of finance lease obligations		739,725.00	2,565,015.00
(g) Liability component of compound financial instruments		-	-
(h) Other loans (specify nature); Card		241,496.00	50,802
(ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.			
(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;			
(iv) bonds or debentures (along with the rate of interest, and particulars of redemption or conversion, as the case may be) shall be stated in descending order of maturity or conversion, starting from farthest redemption or conversion date, as the case may be. Where bonds/debentures are redeemable by installments, the date of maturity for this purpose must be reckoned as the date on which the first installment becomes due;			
(v) particulars of any redeemed bonds or debentures which the company has power to reissue shall be disclosed;			
(vi) terms of repayment of term loans and other loans shall be stated; and			
(vii) period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.			
Total		227,779,110.44	198,912,805.00

III. Provisions: The amounts shall be classified as-
The amount shall be classified as -

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Provision for employee benefits; and		-	-
(b) Others (specify nature). Income Tax			

Other non-current liabilities;

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Advances from customer		-	16,504,866.00
(b) Others (specified nature).		-	-
TOTAL		-	16,504,866.00

Current Liabilities

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
I. Borrowings:			
(i) Borrowings shall be classified as-			
(a) Loans repayable on demand		-	-
(I) from banks		-	-
(II) from other parties		-	-
(b) Loans from related parties		-	-
(c) Deposits		-	-
(d) Other loans (specify nature);		-	-
(ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case;			
(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;			
(iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest, shall be specified separately in each case.			
(V) Current Maturities of long-term borrowings shall be disclosed separately			

Other Financial Liabilities:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Current maturities of long-term debt;		-	-
(b) Current maturities of finance lease obligations;		-	-
(c) Interest accrued;		-	-
(d) Unpaid dividends;		-	-
(e) Application money received for allotment of securities to the extent refundable and interest accrued thereon;			
(f) Unpaid matured deposits and interest accrued thereon;		-	-
(g) Unpaid matured debentures and interest accrued thereon; and		-	-
(h) Others (specify nature).		-	-

Long term debt' is a borrowing having a period of more than twelve months at the time of origination

Note 11
FA. Trade Payables

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; (c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; (d) the amount of interest accrued and remaining unpaid at the end of each accountang year; and (e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. Explanation.-The terms 'appointed day', 'buyer',' enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.]	11	103,010,175.23	185,935,588.00
TOTAL		103,010,175.23	185,935,588.00

"FB. Trade payables due for payment

The following ageing schedule shall be given for Trade payables due for Payment:-

Trade Payable ageing Schedule

Particulars	Outstanding for following period from due date of payamt				
	Less Than 1 year	1 - 2 years	2 - 3 years	More Than 3 years	Total
i) MSME	50,996,518.93	54,320,174.13	(5,923,666.83)	3,617,149.00	103,010,175.23
ii) Others					
iii) Disputed dues-MSME					
iv) Disputed dues-others					
Total					-

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed separately

- G. The presentation of liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale shall be in accordance with the relevant Indian Accounting Standards (Ind ASs).

**(H) Contingent Liabilities and commitments
(to the extent not provided for)**

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Contingent Liabilities (a) Claims against the company not acknowledged as debt; (b) Guarantees excluding financial guarantees; and (c) Other money for which the company is contingently liable		Nil	Nil
(ii) Commitments shall be classified as: (a) Estimated amount of contracts remaining to be executed on capital account and not provided for; (b) Uncalled liability on shares and other investments partly paid; (c) Other commitments (specify nature).			

I The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on irredeemable preference shares shall also be disclosed separately.

J (W) Where in respect of an issue of securities made for a specific purpose the whole or part of amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilized amounts have been used or invested.

[JA Where the Company has not used the borrowings from bank and financial institutions for the specific purpose for which it was taken at the balances sheet date, the company shall disclose the details of where they have been used]

X. Every Company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th december 2016 as provided in the Table below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016			
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks			
Closing cash in hand as on 30.12. 2016			

Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.]

L. Additional Regulatory Information

(i) Title deeds of Immovable Properties not held in name of the Company "The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Investment property -	Land Building Land Building	-	-	-	-	**also indicate if in dispute
Non-current asset held for sale - others	Land Building	-	-	-	-	**also indicate if in dispute

#Relative here means relative as defined in the Companies Act, 2013.

*Promoter here means promoter as defined in the Companies Act, 2013.

- (ii) The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- (iii) Where the Company has revalued its Property, Plant and Equipment (including Right-of- Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- (iv) Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under "rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- (v) The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) repayable on demand; or		-	-
(b) without specifying any terms or period of repayment,		-	-

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	159,937,285.40	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

- (vi) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given: CWIP ageing schedule

(Amount in Rs.)

CWIP	Amount in CWIP for a period of				Total*
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

*Total shall tally with CWIP amount in the balance sheet.

- b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

(Amount in Rs.)

CWIP	To be completed in			
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Project 1				
Project 2				

**Details of projects where activity has been suspended shall be given separately.

(vii) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development ageing schedule

(Amount in Rs.)

Intangible assets under development	Amount in CWIP for a period of				Total*
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress Projects temporarily suspended					

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

(Amount in Rs.)

Intangible assets under development	To be completed in			
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Project 1				
Project 2				

**Details of projects where activity has been suspended shall be given separately.

viii) Details of Benami Property held

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, the company shall disclose the following:-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Details of such property,		-	-
(b) Amount thereof,		-	-
(c) Details of Beneficiaries,		-	-
(d) If property is in the books, then reference to the item in the Balance Sheet,		-	-
(e) If property is not in the books, then the fact shall be stated with reasons,		-	-
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.	-	-	-
(g) Nature of proceedings, status of same and company's view on same.		-	-
(ix) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-			
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts,			
(b) if not, summary of reconciliation and reasons of material discrepancies if any to be adequately disclosed			

(x) Wilful Defaulter*

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given, namely:-

(a) date of declaration as wilful defaulter,

(b) details of defaults (amount and nature of defaults).

*wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(xi) Relationship with Struck off Companies

Where the company has any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	-	-
	Receivables	-	-
	Payables	-	-
	Shares held by stuck off company	-	-
	Other outstanding balances (to be specified)	-	-

(xii) Registration of charges or satisfaction with Registrar of Companies (ROC)

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

xiii) Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed

(xiii) Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

Ratios Analysis

Particulars	As at 31st March, 2022	As at 31st March, 2021	Remark
a) Current Ratio			
b) Debt-Equity Ratio			
c) Debt Service Coverage Ratio			
d) Return on Equity Ratio			
e) Inventory turnover ratio			
f) Trade Receivables turnover ratio			
g) Trade payables turnover ratio			
h) Net Capital turnover ratio			
i) Net profit ratio			
i) Return on Capital employed			
k) Return on investment			

the Company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year

(xv) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards'. Any deviation in this regard shall be explained.

(xvi) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-
 - (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
 - (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.
 - (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

Note 12**III. Other current liabilities:**

The amounts shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
	12		
(a) revenue received in advance from customer		-	931,794.00
(b) Contribution to PF and ESIC		11,371,366.08	2,093,566.00
(c) Expenses payable		3,460,506.00	2,976,033.00
TOTAL		14,831,872.08	6,001,393.00

Note 13**IV. Provisions**

The amounts shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
	13		
(i) provision for employee benefits; and		-	-
(ii) others (specify nature). Income tax		2,745,000.00	1,200,000.00

Note 13A**REVENUE FROM OPERATIONS**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
	13A		
1) Sales of Goods (Including Excise duty);		337,524,163.59	307,550,567.00
2) Sales of Services		58,383,941.35	46,252,848.00
3) Export Sales		5,483,956.65	2,779,047.00
TOTAL		401,392,061.59	356,582,462.00

Note 14
OTHER INCOME

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
a) Interest Income	14		
Interest (Cranex FDR Kotak)		1,672,515.00	1,608,112.00
Interest (Cranex FDR Syndicate)		874,219.48	514,772.77
Interest on Refund (I.T)			16,572.23
b) Dividend Income			
c) Other non-operating Income (net of expenses directly attributable to such income)			
ABRY		47,835.00	49,037.00
Exchange Fluctuation		35,183.44	-
Misc Income (Other)		144,000.00	-
PMRPY-PF Subsidy		31,008.00	53,375.00
Profit on Sale of Fixed Assets			77,098.00
TOTAL		2,804,760.92	2,318,967.00

Additional Information

- g) Net Gain or loss on sale of investments;
- h) Net Gain or loss on foreign currency transaction and translation (other than considered as finance cost);
- (i) payments to the auditor as (a) auditor, (b) for taxation matters, (c) for company law matters, (d) for other services, (e) for reimbursement of expenses;
- k) Details of items of exceptional nature;
- i) v. undisclosed income

The Company shall give details of any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. Also, state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Other Comprehensive Income
A) Items that will not reclassified to Profit or loss

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
i) Changes in revaluation Surplus:		0.00	0.00
ii) Reimbursements through other Comprehensive Income			
iii) Equity Instruments through other Comprehensive Income;		0.00	0.00
iv) Fair value changes relating to own credit risk of financial liabilities designated at fair value through Profit & loss:		0.00	0.00
v) Share of other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss;		0.00	0.00
vi) Others (Specify nature)		0.00	0.00
TOTAL		-	-

B) Items that will reclassified to Profit or loss :
Undisclosed Income

The Company shall give details of any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. Also, state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

vi. Corporate Social Responsibility (CSR)

Where the company (NBFC) covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:-

- (i) amount required to be spent by the company during the year,
- (ii) amount of expenditure incurred,
- (iii) shortfall at the end of the year,
- (iv) total of previous years shortfall,
- (v) reason for shortfall,
- (vi) nature of CSR activities,
- (vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,
- (viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.

details of Crypto Currency or Virtual Currency Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-

- (i) profit or loss on transactions involving Crypto currency or Virtual Currency,
- (ii) amount of currency held as at the reporting date,
- (iii) deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency.

Changes in Regulatory Deferral Account Balances shall be presented in the statement of profit and loss in accordance with relevant Indian Accounting Standards

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
i) Exchange differences in translating the financial statements of a foreign operation;		0.00	0.00
ii) Debt Instruments through other Comprehensive Income;			
iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge;		0.00	0.00
iv) Share other comprehensive Income in Associates and Joint Ventures, to the extent to be classified into Profit or loss; and		0.00	0.00
v) Other (Specify Nature)		0.00	0.00
TOTAL		0.00	0.00

Note 15**Cost of materials consumed**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Opening Stock	15	47,724,291.00	40,292,346.00
Add:- Purchase during the year		221,990,329.84	177,058,363.00
Add:- Freight		4,257,797.21	2,887,869.00
Less:- Closing Stock		(31,895,070.00)	(47,724,291.00)
		242,077,348.05	172,514,287.00

Note 16
Purchases of Stock-in-trade

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Purchase-Import	16	4,886,022.48	97,954,589.00
Custom Duty-Import Exp.		192,048.00	314,270.00
Transport-Import		-	2,748,586.00
		-	-
		5,078,070.48	101,017,445.00

Note 17
Changes in inventories of finished goods, Stock-in-Trade and Work in Progress

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
<u>Inventories at the end of the year</u>	17		
Finished Goods			
Work-in-Progress		92,875,930.00	97,954,253.00
Stock-in-Trade		-	-
<u>Inventories at the beginning of the year</u>			
Finished Goods			
Work-in-Progress		97,954,253.00	49,795,638.00
Stock-in-Trade		-	-
		5,078,323.00	(48,158,615.00)

Note 18
EMPLOYEE BENEFIT EXPENSES

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(i) Salary & Allowances	18		
Bonus		-	1,742,112.00
Conveyance Allowance		-	1,012,520.00
House Rent Allowance		-	3,739,097.00
Allowance		-	4,534,595.00
Salaries		-	12,208,299.00
Security Charges		-	3,266,578.00
Wages		-	5,211,563.00
Employees Benefit Exps. (Direct)			
ESI- COMPANY'S CONTRIBUTION-Exp.		451834.00	
PROVIDENT FUND -COMPANY'S CONT		1769122.00	
FOODING (FACTORY)		196247.00	
Labour Welfare Cess		719723.00	
Medical Expenses		174659.00	
SALARY - FACTORY STAFF		1045251.00	
Salary-Stipend		1875404.00	
SECURITY CHARGES		483730.00	
Staff Welfare (Factory)		4955.00	

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Wages - Casual Staff Factory		382794.00	
Wages - Casual Staff Office		86390.00	
Wages - Factory Worker		7879267.00	
Employee Benefit Expenses (Indirect)			
Bonus & Exgratia		1277276.00	
CCA		1436930.00	
Conveyance Allowance		905986.00	
Conveyance Allowance- Director		159600.00	
Director Remuneration		1655400.00	
DIRECTOR SITTING FEE		30000.00	
HOUSE RENT ALLOWANCE-FACTORY		243527.00	
HOUSE RENT ALLOWANCE - STAFF		4213110.00	
Medical Allowance - Director		15000.00	
Medical Expenses (Allowance)		582115.00	
Misc Allowance		2467901.00	
Salary - Admn. Staff		9148056.00	
Salary-Arrears		263385.00	
Salary- Staff		875199.00	
SPL.ALLOW		244528.00	
(ii) Contribution to Provident & Other fund			
ESI Contribution		-	292,071.00
PF Contribution		-	1,487,100.00
(iii) Share based payment to employees		0	0
iv) Staff Welfare expenses			
Medical Expenses		0	281,461.00
Gratuty		240,106.00	-
Factory fooding exps			167,437.00
Staff Welfare		359,430.24	808,380.00
TOTAL		39,186,925	34,751,213

DEPRECIATION AND AMORTISATION

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(a) Depreciation on Property Plant and Equipment		2,879,623.00	2,384,139.00
(b) Preliminary Expenses		0	0
TOTAL		2,879,623.00	2,384,139.00

Depreciation and Amortisation Expense

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Depreciation and Amortisation Expense		-	-
TOTAL	-	-	-

- (c) any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.10,00,000, whichever is higher, in addition to the consideration of 'materiality' as specified in clause 7 of the General Instructions for Preparation of Financial Statements of a Company;

Note 19
Finance Costs

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(i) Interest	19		12,245,402.19
- Borrowings		-	4,380,233.00
- Delayed / deferred payment of Govt dues		-	447,326.00
(ii) Dividend on redeemable preference shares;		-	0
(iii) other borrowings costs (specify nature)		-	5,040,906.00
TOTAL		12,245,402.19	9,868,465.00

Note 20
Other Expenses

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Manufacturing Expenses	20		
Contract Charges-job/erection		26,032,204.00	28,562,994.00
Project site exps		6,394,535.92	7,486,245.00
Pattern & Drawing Charges		603,500.00	120,000.00
Power and fuel		3,103,701.84	2,266,353.00
Testing Charges		1,253,874.01	518,666.00
		37,387,815.77	38,954,258.00
Administrative Expenses			
Books & Periodicals			448,777.00
Directors Remuneration**			3,352,857.00
Donation			511,000.00
Electricity & Water Charges			-
Exchange fluctuation exps			224,968.00
Employee Training & Orientation exps			1,215,001.00
Travelling Expenditure-(Directors)			-
Foreign Tours & Travelling Expenditure (Directors)		2,570,959.95	-
General & Miscellaneous Expenditure		1,191,753.38	321,753.00
Hire Charges		402,277.58	180,816.00
Insurance Charges		1,386,468.06	1,161,323.00
Professional & Consultancy Charges		1,777,753.00	2,594,486.00
Packing Postage & Stationery		380,579.76	
Rent		330,000.00	60,000.00
Rates & Taxes		523,217.00	63,838.00
Rebate/ld/balance written off		22,968,662.90	10,014,704.00
Repair & Maintenance		1,213,363.55	
Repair & Maintenance - General			226,893.00
Repairs and maintenance - Machinery			75,700.00
Festival Celebration Exps.		78,387.00	193,898.00
Stock exchange Listing & ROC FEES		362,359.00	499,245.00
Filing Fee		10,200.00	

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Security Charges (Regd.)		3,120,563.63	
Office Exp.		77,455.29	
Surcharges		2,635.00	
Rounded Off		-1,553.67	
Stores & Spares/Consumables		239,776.72	
Subscription & Membership Fees		11,310.00	106,965.00
Telephone Expenditure		76,818.47	83,112.00
Travelling & Conveyance			1,191,734.00
		36,722,986.62	22,527,070.00
Selling & Distribution Expenses			
Advertisement & Publicity Expenditure		57,960.00	121,605.00
Commission on sale		760,370.00	
Entertainment & Sales Promotion Expenditure		420,868.00	144,390.00
Freight and forwarding		12,937,125.33	16,143,662.00
Tender Fees		49,073.00	53,510.00
		14,225,396.33	16,463,167.00
TOTAL		88,336,198.72	77,944,495.00

TAX EXPENSES

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
I) Current Tax			
Total		-	-
II) Deferred Tax			
Total Tax Expenses (I+II)		-	-
Effective Income Tax Rate			

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	0	Current Year 2021-22	As at 31st March, 2021
	18		
Accounting profit before tax		8,888,935.87	8,580,000.00
Statutory income tax rate			
Computed tax expenses			
Tax in respect of earlier years			
Deduction Under Section 24 of income tax		0	
Non-Deductible expenses for tax purpose		0	0
Prior period Adjustment on DTA for change in tax rate		0	0
Income tax charge to statement of profit and loss account		-	-

Note - 21: Additional information to the financial statements

Particulars	As at 31st March, 2022	As at 31st March, 2021
1 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Guarantees		
- Inland	163,030,952	115794417
- Foreign	0	0
2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
(i) Principal amount due and remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Micro, Small & Medium Enterprises have been ascertained on the basis claims furnished by the suppliers in this regard. This has been relied upon by the auditors.

3 Operating Segment reporting (Ind AS 108)

The Company is engaged in manufacture and sale (both domestic and export) of EOT Cranes, which constitutes single business segment. As per management's perspective, the risks and returns from its sales do not materially vary geographically. Accordingly there are no other business / geographical segments to be reported under Ind AS 108 issued by the Institute of Chartered Accountants of India.

4 Earning Per Equity Share (of Re. 1/- each) (Ind AS 33)

Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	7,769,931.83	7200000
Weighted Average number of equity shares used as denominator for calculating EPS	6000000	6000000
Basic Earnings per share	1.29	1.23
Diluted Earnings per share	1.29	1.23
Face Value per equity share	10	10

5 Confirmation

- * The company has requested for confirmations of balances from its creditors and debtors, which has been confirmed by majority of creditors and debtors. Provisions, wherever considered necessary, have been made.
- * In the opinion of the management the investment, current / non current assets are realizable at a value, at par as stated, in the ordinary course of business and provisions for all known and determined liabilities are adequate and not in excess of the amount stated.

6 Related party disclosures (Ind AS 24)

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

- (i) List of related parties where control exists and related parties with whom transactions have taken place:

Sr. No.	Name of the Related Party	Relationship
1	Piyush Agrawal-Managing Director	Key Managerial Personnel
2	Chaitanya Agrawal-Whole Time Director & CFO	
3	Ashwani Kumar Jindal-Independent Director	
4	Maman Chand Jain-Independent Director	
5	Shilpy Chopra Independent Director-	Relative of key Management Personnel
6	Amitabh Agrawal	
7	Ritu Agrawal	
8	Cranex Infratech pvt ltd (striked off presently)	
9	Metro Escalators Pvt.Ltd (striked off presently)	Enterprises / associates over which Management Personnel and their relatives are able to exercise significant influence
10	Ritu Investments Private Limited	
11	IFE Cranex Elevators and Escalators India Pvt. Ltd.	
12	Piyush Agrawal (HUF)	
13	Skylark Associates Pvt. Limited	

(ii) Transactions during the year with related parties

Sr. No.	Nature of Transactions (exculding reimbursements)	Key Management Personal	Relative of key Management Personnel	Enterprises / associates over which Management Personnel and their relatives are able to exercise significant influence
1	Sale of Goods/services	0	0	
2	Managerial Remuneration	3402695	0	0
3	Loan and advance given	0	0	0
4	Loan and advance Paid	9857210	0	0
5	Loan and advance Received	17190637	0	0
6	Leases with Piyush AGRAWAL (HUF)	30000	0	0
7	Settlement of liability of Related Party	0	0	37230
8	Received from trade debtors		0	0

7 Impairment of the Assets (Ind AS 36)

In line with the requirements of Indian Accounting Standard – 36 on “Impairment of Assets” issued by the Institute of Chartered Accountants of India, the company reviews the carrying amount of its fixed assets on each balance sheet date for the purpose of ascertaining impairment, if any, by considering assets of entire one plant as Cash Generating Unit (CGU). On such review as at 31st March 2021, wherever there was indication of impairment, the net realizable value thereof was assessed by the Management and the same was more than the carrying amount. On further review as at 31st March 2022, these valuations of the assets continue to be higher than the book value and accordingly, no provision is required to be made in the accounts.

8 Value of imports calculated on CIF basis:

Trading goods	4,526,326	97954589
Raw Material and Stores & Spares	0	2748586
Total	4526326	100703175

9 Expenditure in foreign currency:

Travelling	0	0
Total	0	0

10 Details of consumption of imported and indigenous items:

Imported		
Raw Material and Stores & Spares	0	2748586
Total	0	2748586

Indigenous

Raw Material and Stores & Spares	0	177058363
Total	0	177058363

11 Earnings in foreign exchange:

Export of goods calculated on FOB basis	5,483,956	2779047
Total	5483956	2779047

12 Annexure on Quantitative Information for the year ended 31st March 2022 attached

The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

For PRYD & Associates
F.No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

Notes to the Financial Statements for the year ended 31st march, 2022

1. PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

Assets	Gross Block					DEPRECIATION / AMORTISATION AND DEPLETION			NET BLOCK	
	As at 01.04.2021	Additions	Sales / Deductions	As at 31.03.2022	As at 01.04.2021	For the year 2022	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2021
1	2	3	4	5	6	7	8	9	10	10
Property, Plant and Equipment										
Plant & Machinery	47,128,947.00	10,572,181.00		57,701,128.00	24,645,895.00	1,265,255.00	25,911,150.00	31,789,978.00	22,483,052.00	
Plant & Machinery-wip	3,835,080.00	6,376,601.00	10,211,681.00	-	-	-	-	-	3,835,080.00	
Land	1,835,000.00	-	-	1,835,000.00	-	-	-	1,835,000.00	1,835,000.00	
Factory Building	16,293,049.00	7,353,509.00	-	23,646,558.00	1,581,753.00	373,247.00	1,955,000.00	21,691,558.00	14,711,296.00	
Factory Building-wip	6,050,913.00	-	6,050,913.00	-	-	-	-	-	6,050,913.00	
Furniture & Fixtures	1,129,249.00	-	-	1,129,249.00	937,389.00	37,057.00	974,446.00	154,803.00	191,860.00	
Air Conditionrs	694,989.00	32,812.00	-	727,801.00	387,164.00	31,711.00	418,875.00	308,926.00	307,825.00	
Office Equipment	3,528,062.00	712,576.29	-	4,208,571.00	1,928,232.00	184,592.00	2,112,824.00	2,127,814.29	1,599,830.00	
Vehicle	6,976,188.00	-	-	6,976,188.00	3,355,223.00	987,761.00	4,342,984.00	2,633,204.00	3,620,965.00	
Total	87,471,477.00	25,015,612.00	16,262,594.00	96,224,495.00	32,835,656.00	2,879,623.00	35,715,279.00	60,541,283.29	54,635,821.00	

For and on behalf of the Board of Directors

For PRYD & Associates
F.No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

**M/s PRYD & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 011626N
4831/24 F.F GOVIND LANE, ANSARI ROAD,
DARYA GANJ, NEW DELHI-110002
INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF CRANEX LIMITED
Report on Consolidated Ind AS Financial Statements**

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **CRANEX LIMITED** ("the Company") and its associates which includes the Group's share of profit/loss in its associate company **IFE Cranex Elevators And Escalators India Private Limited**, comprising the Consolidated Balance Sheet as at March 31st, 2022, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement (the Statement for the year then ended being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations), and 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 consolidated annual financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/(loss) and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

Key Audit Matters

Key Audit Matters are those matters that, in our Professional judgement, were of most significant in our audit of the consolidated financial statement of the current period. These matters were addressed in the context of our audit of the consolidated financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis on Matter

The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Management will continue to monitor any material changes to future economic conditions. Our report is not modified in respect of this matter.

Board of Directors' Responsibilities for the consolidated financial results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the audit of the Annual consolidated Financial Results

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

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

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

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

We did not audit the financial statements of 1 associate Company. These financial statements have been audited by other auditors whose reports have been furnished by the Management and our opinion on the consolidated Financial Statements, in so far as it related to amounts and disclosures included in respect of these associates and our report in terms of sub-section (3) of Section 143 of the Act, in so far it relates to the aforesaid associates is based solely on the reports of the other auditors.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Other Matters

The Independent auditors' reports on financial results of this entity has been furnished to us, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

For M/s PRYD & Associates
F No. 011626N
Chartered Accountants
SD/-
CA P M Mittal
M No. 094667
(Partner)

Date: 30th May, 2022
Place: New Delhi

"Annexure A" to the Independent Auditors' Report

To the members of
M/S CRANEX LIMITED

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security, as there is no such transaction as mentioned in the said section.
- 5) As per information and explanation provided to us, the Company has not accepted any public deposits during the year. Further we have not come across any such deposit(s) nor has the management reported any such deposit therefore the directive issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules, framed there under are not applicable.
- 6) The company is not required to maintain Cost Records under sub-section (1) of Section 148 of the Companies Act, 2013. Accordingly clause (vi) of paragraph 3 of the order is not applicable to the company.
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2019 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 7) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues of loans and interest to bank. The company has not issued any debentures.
- 8) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 11) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company and hence not commented upon.
- 12) According to the information and explanation given to us and based on our examination of the records of the company transactions with their related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 13) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 15) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M/s PRYD & Associates

F No. 011626N

Chartered Accountants

SD/-

CA P M Mittal

M No. 094667

(Partner)

Date: 30th May, 2022

Place: New Delhi

CONSOLIDATED BALANCE SHEET AS ON 31-03-2022

(₹ in RUPEES)

PARTICULARS	Notes	As at 31st march, 2022	As at 31st march, 2021
I Assets			
1 Non - Current Assets			
(a) Property , Plant and Equipment Property, Plant and Equipment	1	60,541,283.29	54,635,821.00
(b) Financial Assets		-	-
(i) Investments	2	500.00	500.00
(ii) Loans	3	15,896,407.06	8,942,673.00
(iii) Others	4	37,539,883.00	40,314,716.00
(c) Deferred tax assets (net)		-	-
2 Current Assets			
(a) Inventories	5	124,771,000.00	145,678,544.00
(b) Financial assets		-	-
(i) Trade Receivable	6	158,918,963.61	199,038,963.00
(ii) Cash and Cash Equivalents	7	4,383,808.00	3,686,465.00
(iii) Others (to be specified)		33,771,629.96	17,040,288.00
(c) Other current assets		23,643,541.24	26,216,355.00
Total Assets		459,467,016.16	495,554,325.00
II Equity And Liabilities			
1 Equity			
(a) Equity Share Capital	8	60,000,000.00	60,000,000.00
(b) Other Equity	9	31,580,183.91	24,662,244.00
Liabilities			
1 Non -Current liabilities			
(a) Financial Liabilities		-	-
i) Borrowings	10	227,779,110.44	198,862,003.00
(b) Other non-current liabilities		16,555,659.00	16,555,659.00
-2 Current Liabilities			
(a) Financial Liabilities		-	-
(i) total outstanding dues of Creditors other than micro enterprises and small enterprises	11	103,010,175.23	185,935,588.00
(iii) Other financial liabilities (other than those specified in items (c),		2,965,015.00	2,465,015.00
b) Other non-current liabilities	12	14,831,872.08	5,873,816.00
c) Provisions	13	2,745,000.00	1,200,000.00
d) Current Tax Liabilities (net)		-	-
Total of Equity and Liabilities		459,467,016.16	495,554,325.00

For and on behalf of the Board of Directors

For PRYD & Associates
F.No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March , 2022

(₹ in RUPEES)

PARTICULARS	Notes	Current Year 2021-22	Previous Year 2020-21
I Revenue from Operations	13A	401,392,061.59	356,582,462.00
II Other Income	14	2,804,760.92	2,318,967.00
III Total Income (I+II)		404,196,822.51	358,901,429.00
IV Expenses			
Cost of Material Consumed	15	242,077,348.05	172,514,287.00
Purchases of Stock-in-trade	16	5,078,070.48	101,017,445.00
Changes in inventories of finished goods, Stock-in-Trade and Work in Progress	17	5,078,323.00	(48,158,615.00)
Employee Benefits Expense	18	39,186,925.24	34,751,213.00
Finance Costs	19	12,245,402.19	9,868,465.00
Depreciation and Amortisation Expense		2,879,623.00	2,384,139.00
Other expenses	20	88,762,194.68	77,944,495.00
Total Expenses (IV)		395,307,886.64	350,321,429.00
V Profit/ (Loss) before exceptional items and tax (I-IV)		8,888,935.87	8,580,000.00
VI Exceptional Items			
VII Profit/ (Loss) before tax (V-VI)		8,888,935.87	8,400,000.00
VIII Tax expenses			
(1) Current tax		1,545,000.00	1,200,000.00
(2) Deferred tax		-	-
IX Profit / (Loss) for the period from continuing operations (VII-VIII)		7,343,935.87	7,200,000.00
X Profit / (Loss) from discontinued operations			
XI Tax expenses of discontinued operations			
XII Profit/(loss) from Discontinued operation (after tax) (X-XI)		-	-
XIII Profit /(loss) from Discontinued operations (IX+XII)		7,343,935.87	7,200,000.00
XIV Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XIII+XIV) comprehending Profit(loss) and other comprehensive Income for the period)		7,343,935.87	7,200,000.00
XVI Earnings per equity share (for continuing operation)			
Basic (Rs.)			
Diluted (Rs.)			
XVII Earnings per equity share (for discontinued operation)			
Basic (Rs.)		1.22	1.20
Diluted (Rs.)		1.22	1.20
XVIII Earnings per equity share (for discontinued & continuing operations)			
Basic (Rs.)			
Diluted (Rs.)			
The accompanying notes to financial statements 1 to 18			

For and on behalf of the Board of Directors

For PRYD & Associates
F.No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in RUPEES)

PARTICULARS	Current Year 2021-22	Previous Year 2020-21
Cash Flow Statement:		
A Cash flow from operating activities:		
Net Profit Before Tax as per Statement of Profit and Loss	9,314,931.00	8,580,000.00
Adjusted for:		
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Depreciation	2,879,623.00	2,384,139.00
Interest income	(2,546,734.00)	(2,139,457.00)
Finance Costs	12,245,402.00	4,827,559.00
Operating profit before working capital changes	21,893,222.00	13,652,241.00
Adjusted for:		
(Increase) / decrease in Trade Receivables	33,017,229.44	5,257,981.00
(Increase) / decrease in Other Receivables	4,071,890.00	(4,469,123.00)
(Increase) / decrease in inventories	20,907,544.00	(55,590,560.00)
(Increase) / decrease in Other Non Current Assets	2,881,843.12	3,305,561.00
Increase / (decrease) in Other Non Current Liabilities & Provisions	(16,504,866.00)	9,071,150.00
Increase / (decrease) in Trade and other Payables	(74,094,934.00)	58,366,885.00
Cash generated from operations	(7,828,071.44)	29,594,135.00
Income tax paid	1,545,000.00	1,200,000.00
Net cash flow from / (used in) operating activities (A):	(9,373,071.44)	28,394,135.00
B Cash flow from investing activities:		
(Purchase)/Sale of fixed assets	(8,753,018.00)	(12,084,671.00)
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Purchase of investments	-	-
Interest income	2,546,734.00	2,139,457.00
Net cash from / (used in) investing activities (B):	(6,206,284.00)	(9,945,214.00)
C Cash flow from financing activities:		
Proceeds/(Repayment) from Borrowing-Non Current	28,866,305.44	(13,499,119.00)
Borrowing-Current (Net)	-	-
Interest paid	(12,245,402.00)	(4,827,559.00)
Net cash from / (used in) financing activities (C):	16,620,903.44	(18,326,678.00)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,041,548.00	122,243.00
Cash and cash equivalents at the beginning of the year	580,347.00	458,104.00
Cash and cash equivalents at the end of the year*	1,621,895.00	580,347.00
* Comprises:		
Cash on hand	157,610.00	660,019.00
Balances with banks		
(i) In current accounts	1,464,285.00	(79,672.00)
	1,621,895.00	580,347.00

For and on behalf of the Board of Directors

For PRYD & Associates
F. No.: 011626N
Chartered Accountants

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner

Place: New Delhi
Date: MAY 30, 2022

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

Notes to the financial statements for the year ended 31st March, 2022:**A Corporate information**

Cranex limited is a public limited company domiciled in India & incorporated under provision of companies act, 1956. Its shares are listed on Bombay Stock Exchange. The company is engaged in the business of manufacturing & selling cranes & its parts. The company is also providing after sales maintenance services. The company caters the domestic market in the public sector as well as in the private sector.

Name: Cranex Limited

Date of Incorporation : February 27, 1973

Corporate Identity Number (CIN) issued by MCA: L74899DL1973PLC006503

Constitution: Limited Company

Industry: Engineering

Registered & Corporate Office:-

Registered Office - 9,DDA Market, Katwaria Sarai,

New Delhi-110016

Corporate office- 57/1 Industrial Area ,Site-IV, Sahibabad (U.P.)-201010

B Significant accounting policies:**B.1 Basis of accounting and preparation of financial statements**

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees (?), rounded off to the nearest rupees in rupees

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

up-to the year ended March 31, 2016, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

B.2 Summary of Significant Accounting Policies

- (a) Property, Plant and Equipment Property, Plant and Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

Particular	Depreciation
Property, Plant and Equipment	Over its useful life considered as 30 years as technically assessed
Computer software	Over a period of 5 years
Other	Over the period of agreement of right to use

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(b) Finance Cost:

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are

incurred.

(c) Inventories:

Finished and semi-finished products produced and purchased by the Company are carried at lower of cost or net realizable value. Work-in-progress is carried at cost.

Raw materials & Components are carried at lower of cost and net realizable value.

Stores and spare parts are carried at cost. Necessary provision is made and charged to revenue in case of identified obsolete and non-moving items.

Cost of raw materials, Components, stores and spares, trading and other products are determined on FIFO basis.

(e) Employee Benefits:

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

(f) Tax Expenses:

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit & Loss.

i) Current Tax: Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(g) Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the settlement of the transaction.

Monetary assets & liabilities denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss Statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

(h) Revenue Recognition:

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income from a Financial Assets is recognised using effective interest rate method.

(i) Financial Instruments:

Financial Assets: All Financial Assets are recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

Financial Liabilities: All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(j) Investments:

Non Current investments are stated at cost.

(k) The earnings considered in ascertaining the Company's Earnings per Share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

(l) Provisions:

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

C Critical Accounting Judgments And Key Sources Of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) Depreciation / Amortisation and useful lives of Property Plant and Equipment

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

(b) Recoverability of Trade Receivables:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(c) Provisions:

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

D Adoption of IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. On assessment of estimates and measurement of financial assets made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise such estimates and measurement of financial assets under Ind AS, as there is no objective evidence of an error in those estimates and measurement of financial assets. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Notes to the Financial Statements for the year ended 31st March, 2022

(₹ in RUPEES)

Note 1

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
Property, Plant and Equipment:	1		
(i)			
(a) Land		1,835,000.00	1,835,000.00
(b) Buildings		21,691,559.00	14,711,296.00
(c) Plant and Equipment		31,789,980.10	22,483,052.00
(d) Furniture and Fixtures		154,802.00	191,860.00
(e) Vehicles		2,633,202.30	3,620,965.00
(f) Office equipment		2,127,813.89	1,599,830.00
(g) Bearer Plants			
(h) Others (specify nature)-AC		308,926.00	307,825.00
Capital-W?P-Building		0.00	6,050,913.00
Capital-W?P-P&M		0.00	3,835,080.00
Total		60,541,283.29	54,635,821.00

Assets under lease shall be separately specified under each class of assets.

A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

A reconciliation of the gross and net carrying amounts of each class of property at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

III Goodwill:

A reconciliation of the gross and net carrying amount of goodwill at the beginning and end of the reporting period showing additions, impairments, disposals and other adjustments.

Note 2 : Investments:

Particulars	Note No.	As on 31 st March, 2022	As on 31 st March, 2021				
		Amount (Rs.)	Amount (Rs.)				
a) Investments in Sarawat Bank Under each classification, details shall be given of names of the bodies corporate that are- i) subsidiaries, i) associates, INVESTMENTS IN ASSOCIATE i. Equity Instrument at cost (Unquoted) 1 Shares of Re 100/- each in IFE Cranex Elevators & Escalators India pvt Ltd <table border="1"><tr><td>Equity Shares</td><td>Face Value</td><td>Cost of Acquisition</td></tr><tr><td>0</td><td>100</td><td></td></tr></table> Aggregate amount of unquoted Investments before impairment Less: Provision for diminution in value of investment Aggregate amount of unquoted Investments after impairment Note: The Share has been valued at the cost of Acquisition	Equity Shares	Face Value	Cost of Acquisition	0	100		2
Equity Shares	Face Value	Cost of Acquisition					
0	100						

Trade Receivables:

- i) 1 Trade receivables shall be sub-classified as:
 - a) Trade Receivables considered good – Secured;
 - b) Trade Receivables considered good – Unsecured;
 - c) Trade Receivables which have significant increase in Credit Risk; and
 - d) Trade Receivables - credit impaired.]
- ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.
- iii) Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.
- iv) For trade receivables outstanding, following ageing schedule shall be given

Trade Receivable ageing Schedule

Particulars	Outstanding for following period from due date of payment					
	Less Than 6 Months	6 months 1 year	1 - 2 years	2 - 3 years	more than 3 years	Total
i) Undisclosed Trade receivable -considered goods						
ii) Undisclosed Trade receivable -considered doubtful	-					-
iii) Disputed Trade receivable -considered good						
iv) Disputed Trade receivable -considered doubtful						

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed seperetly.";

Note No. 3

NON-CURRENT LOANS

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
a) Security Deposits; (Unsecured & Considered Good) Security and Other Deposits at Shree Crenex b) Loans to related parties (giving details thereof); and c) Other loans (specify nature). ii) Loans Receivables shall be sub-classified as: a) Loans Receivables considered good – Secured; b) Loans Receivables considered good - Unsecured; c) Loans Receivables which have significant increase in Credit Risk; and d) Trade Receivables - credit impaired.] iii) Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately. iv) Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.	3	9,584,008.74 3,171,076.02 3,141,322.30	8,942,673.00 -
TOTAL		15,896,407.06	8,942,673.00

Note 4

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
Other financial assets:	4		
i) Securities Deposits			
ii) Bank deposits with more than 12 months maturity		37,539,840.00	37,000,366.00
iii) Others (to be specified)		-	
TDS Recievable		43.00	3,314,350.00
TOTAL		37,539,883.00	40,314,716.00

Other Non- current assets
Other non-current assets: Other non-current assets shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
NA	NA	NIL	NIL

Note 5
B. Current Assets
I. Inventories:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Inventories shall be classified as-	5		
(a) Raw materials;		31,895,070.00	97,954,253.00
(b) Work-in-progress;		92,875,930.00	47,724,291.00
(c) Finished goods;		-	-
		-	-
Total		124,771,000.00	145,678,544.00

Note 6
III. Trade Receivables:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Trade receivables shall be sub-classified as:	6		
(a) Loans Receivables considered good – Secured;		-	199,038,963.00
(b) Loans Receivables considered good - Unsecured;		-	-
(c) Loans Receivables which have significant increase in Credit Risk; and		158,918,963.61	198,876,069.00
(d) Trade Receivables - credit impaired.]		-	162,894.00
(ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.		-	-
(iii) Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.		-	-
(iv) For trade receivable outstanding, following ageing schedule shall be given		-	-

Trade Receivable ageing Schedule

Particulars	Outstanding for following periods from due date of payment #					
	Less Than 6 Months	6 months 1 year	1 - 2 years	2 - 3 years	more than 3 years	Total
i) Undisclosed Trade receivable - considered goods	82,476,344.00	14,655,673.60	19,585,816.16	11,068,303.85	31,511,828.39	159,297,966.00
ii) Undisclosed Trade receivable - considered doubtful						
iii) Disputed Trade receivable - considered good						
iv) Disputed Trade receivable - considered doubtful						

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed seperetly.";]

Note 7**Cash and Cash Equivalents**

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
a) Balance with banks (of the nature of cash and cash equivalents);	7	4,226,198.00	3,026,446.00
b) Cheques, drafts on hand;		-	-
c) Cash on hand;		157,610.00	660,019.00
d) Others (specify nature)			
Total		4,383,808.00	3,686,465.00

Loans

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
NA	NA	NIL	NIL

Other Financial Assets: This is an all-inclusive heading, which incorporates financial assets that do not fit into any other financial assets categories such as security Deposits

Other Financial Assets**Other current assets (specify nature):**

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories. Other current assets shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Advances other than capital advances		-	-
1) Advances other than capital advances shall be classified as:		-	-
(a) Security Deposits;		-	-
(b) Advances to related parties (giving details thereof);		-	-
(c) Other advances (specify nature).		-	-
2) Advances to supplier other than related party		-	20,522,598.00
(ii) Others Current assets		-	-
Balance with Govt. authority			
TDS/TCS Recievables		8,970,573.00	3,349,641.00
Prepaid Expense		50,000.00	2,344,116.00
GST Cash Ledger		3,228,390.00	
GST Credit Ledger		10,729,405.00	
GST ITC yet to be claimed		665,173.24	
TOTAL		23,643,541.24	26,216,355.00

C. Cash and Bank balances:

The following disclosures with regard to cash and bank balances shall be made:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
a) Earmarked balances with banks (for example, for unpaid dividend) shall be separately stated.		-	-
b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately.		-	-
c) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.		-	-

Note 8
A-Equity Share Capital

Particulars	Note	IND AS IMPACT	As at 31st March, 2022	As at 31st March, 2021
a) Authorised Share Capital 1,00,00,000 Equity Shares of Rs.10/- each	8		100,00,000.00	100,00,000.00
			100,00,000.00	100,00,000.00
b) Issued, Subscribed & Paid up : 60,00,000 Equity Shares of Rs.10/- each fully paid-up			60,00,000.00	60,00,000.00
Total			60,00,000.00	60,00,000.00
c) par value per share;			10.00	10.00

Note 9
B- Reserves & surplus

Particulars	Note	IND AS IMPACT	As at 31st March, 2022	As at 31st March, 2021
Retained earning: As per last Balance sheet Add: Profit for the Year	9		24,662,244 6,917,940	17,462,244 7,200,000
TOTAL			31,580,184	24,662,244

d) Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2022 No. of Shares	As at 31st March, 2022 Amount (Rs.)	As at 31st March, 2021 No. of Shares	As at 31st March, 2021 Amount (Rs.)
Shares outstanding at the beginning of the year	6,000,000	60,00,000.00	6,000,000	60,00,000.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	6,000,000	60,00,000	6,000,000	60,00,000

- e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;
- f) shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;
- g) The details of Shareholders holding more than 5% shares

Name of the share holders	As at 31st Mar, 2022 No. of Shares	As at 31st Mar, 2022 % of Holding	As at 31st Mar, 2021 No. of Shares	As at 31st Mar, 2021 % of Holding
Piyush Agrawal	1,596,617	26.61	1,596,617	26.61
Suresh Chandra Agrawal	546,383	9.10	546,383	9.10
	2,143,000	35.71	2,143,000	35.71

Aggregate number of bonus shares issued ,share issued for consideration other than cash during the period of five years immediately preceding the reporting date,wherever applicable is given below:

Name of the share holders	31st March, 2022	31st March, 2021	31st March, 2020	31st March, 2019	31st March, 2018
During the period of five year immediately preceding the reporting date Company has issued bonus share.	-	-	-	-	-

The Company has only one class of equity shares having a par values of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion of the number of equity share held by the shareholders.

- h) shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts;
- (i) for the period of five years immediately preceding the date at which the Balance Sheet is prepared-
 - * aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash;
 - * aggregate number and class of shares allotted as fully paid up by way of bonus shares; and
 - * aggregate number and class of shares bought back;
- (j) terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date
- (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers);
- (l) forfeited shares (amount originally paid up).

(m) Shareholding of Promoters

	Shares Held by Promoters at the end of the year			% of change during the year
Sl. No.	Promoter's Name	No. Shares	% of Total Shares Total	
	Piyush Agrawal	1,596,617	26.61	NO
	Suresh Chandra Agrawal	546,383	9.10	NO
	Total	2,143,000	35.71	-

Note 10

Non-Current Liabilities

I. Borrowings:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) borrowings shall be classified as-	10		
(a) Bonds or debentures		-	-
(b) Term loans		-	-
(I) from banks		33,600,590.83	38,743,130.00
(II) from other parties		33,260,013.21	-
(c) Deferred payment liabilities		-	-
(d) Deposits		-	-
(e) Loans from related parties		159,937,285.40	157,553,858.00
(f) Long term maturities of finance lease obligations		739,725.00	2,565,015.00
(g) Liability component of compound financial instruments		-	-
(h) Other loans (specify nature); Card		241,496.00	-
(ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.			
(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;			
(iv) bonds or debentures (along with the rate of interest, and particulars of redemption or conversion, as the case may be) shall be stated in descending order of maturity or conversion, starting from farthest redemption or conversion date, as the case may be. Where bonds/debentures are redeemable by installments, the date of maturity for this purpose must be reckoned as the date on which the first installment becomes due;			
(v) particulars of any redeemed bonds or debentures which the company has power to reissue shall be disclosed;			
(vi) terms of repayment of term loans and other loans shall be stated; and			
(vii) period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.			
Total		227,779,110.44	198,862,003.00

III. Provisions: The amounts shall be classified as-
The amount shall be classified as -

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Provision for employee benefits; and		-	-
(b) Others (specify nature). Income Tax			

Other non-current liabilities;

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Advances from customer		-	16,504,866.00
(b) Others (specified nature).		-	-
TOTAL		-	16,504,866.00

Current Liabilities

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
I. Borrowings:			
(i) Borrowings shall be classified as-			
(a) Loans repayable on demand		-	-
(I) from banks		-	-
(II) from other parties		-	-
(b) Loans from related parties		-	-
(c) Deposits		-	-
(d) Other loans (specify nature);		-	-
(ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case;			
(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;			
(iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest, shall be specified separately in each case.			
(V) Current Maturities of long-term borrowings shall be disclosed separately			

Other Financial Liabilities:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Current maturities of long-term debt;		-	-
(b) Current maturities of finance lease obligations;		-	-
(c) Interest accrued;		-	-
(d) Unpaid dividends;		-	-
(e) Application money received for allotment of securities to the extent refundable and interest accrued thereon;			
(f) Unpaid matured deposits and interest accrued thereon;		-	-
(g) Unpaid matured debentures and interest accrued thereon; and		-	-
(h) Others (specify nature).		-	-

Long term debt' is a borrowing having a period of more than twelve months at the time of origination

Note 11**FA. Trade Payables**

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; (c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; (d) the amount of interest accrued and remaining unpaid at the end of each accountang year; and (e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. Explanation.-The terms 'appointed day', 'buyer',' enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.]	11	103,010,175.23	185,935,588.00
TOTAL		103,010,175.23	185,935,588.00

"FB. Trade payables due for payment

The following ageing schedule shall be given for Trade payables due for Payment:-

Trade Payable ageing Schedule

Particulars	Outstanding for following period from due date of payamt				
	Less Than 1 year	1 - 2 years	2 - 3 years	More Than 3 years	Total
i) MSME	50,996,518.93	54,320,174.13	(5,923,666.83)	3,617,149.00	103,010,175.23
ii) Others					
iii) Disputed dues-MSME					
iv) Disputed dues-others					
Total					-

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed separately

- G. The presentation of liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale shall be in accordance with the relevant Indian Accounting Standards (Ind ASs).

**(H) Contingent Liabilities and commitments
(to the extent not provided for)**

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) Contingent Liabilities (a) Claims against the company not acknowledged as debt; (b) Guarantees excluding financial guarantees; and (c) Other money for which the company is contingently liable		Nil	Nil
(ii) Commitments shall be classified as: (a) Estimated amount of contracts remaining to be executed on capital account and not provided for; (b) Uncalled liability on shares and other investments partly paid; (c) Other commitments (specify nature).			

I The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on irredeemable preference shares shall also be disclosed separately.

J (W) Where in respect of an issue of securities made for a specific purpose the whole or part of amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilized amounts have been used or invested.

[JA Where the Company has not used the borrowings from bank and financial institutions for the specific purpose for which it was taken at the balances sheet date, the company shall disclose the details of where they have been used]

X. Every Company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th december 2016 as provided in the Table below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016			
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks			
Closing cash in hand as on 30.12. 2016			

Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.]

L. Additional Regulatory Information

(i) Title deeds of Immovable Properties not held in name of the Company "The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Investment property -	Land Building Land Building	-	-	-	-	**also indicate if in dispute
Non-current asset held for sale - others	Land Building	-	-	-	-	**also indicate if in dispute

#Relative here means relative as defined in the Companies Act, 2013.

*Promoter here means promoter as defined in the Companies Act, 2013.

- (ii) The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- (iii) Where the Company has revalued its Property, Plant and Equipment (including Right-of- Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- (iv) Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under "rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- (v) The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) repayable on demand; or		-	-
(b) without specifying any terms or period of repayment,		-	-

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	159,937,285.40	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

- (vi) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given: CWIP ageing schedule

(Amount in Rs.)

CWIP	Amount in CWIP for a period of				Total*
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

*Total shall tally with CWIP amount in the balance sheet.

- b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

(Amount in Rs.)

CWIP	To be completed in			
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Project 1				
Project 2				

**Details of projects where activity has been suspended shall be given separately.

(vii) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development ageing schedule

(Amount in Rs.)

Intangible assets under development	Amount in CWIP for a period of				Total*
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress Projects temporarily suspended					

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

(Amount in Rs.)

Intangible assets under development	To be completed in			
	Less Than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Project 1				
Project 2				

**Details of projects where activity has been suspended shall be given separately.

viii) Details of Benami Property held

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, the company shall disclose the following:-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) Details of such property,		-	-
(b) Amount thereof,		-	-
(c) Details of Beneficiaries,		-	-
(d) If property is in the books, then reference to the item in the Balance Sheet,		-	-
(e) If property is not in the books, then the fact shall be stated with reasons,		-	-
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.	-	-	-
(g) Nature of proceedings, status of same and company's view on same.		-	-
(ix) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-			
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts,			
(b) if not, summary of reconciliation and reasons of material discrepancies if any to be adequately disclosed			

(x) Wilful Defaulter*

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given, namely:-

(a) date of declaration as wilful defaulter,

(b) details of defaults (amount and nature of defaults).

*wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(xi) Relationship with Struck off Companies

Where the company has any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	-	-
	Receivables	-	-
	Payables	-	-
	Shares held by struck off company	-	-
	Other outstanding balances (to be specified)	-	-

(xii) Registration of charges or satisfaction with Registrar of Companies (ROC)

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

(xiii) Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed

(xiii) Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

Ratios Analysis

Particulars	As at 31st March, 2022	As at 31st March, 2021	Remark
a) Current Ratio			
b) Debt-Equity Ratio			
c) Debt Service Coverage Ratio			
d) Return on Equity Ratio			
e) Inventory turnover ratio			
f) Trade Receivables turnover ratio			
g) Trade payables turnover ratio			
h) Net Capital turnover ratio			
i) Net profit ratio			
i) Return on Capital employed			
k) Return on investment			

the Company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year

(xv) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards'. Any deviation in this regard shall be explained.

(xvi) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-
 - (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
 - (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.
 - (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

Note 12
III. Other current liabilities:

The amounts shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(a) revenue received in advance from customer	12	-	804,218.00
(b) Contribution to PF and ESIC		11,371,366.08	2,093,566.00
(c) Expenses payable		3,460,506.00	2,976,033.00
TOTAL		14,831,872.08	5,873,817.00

Note 13
IV. Provisions

The amounts shall be classified as-

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
(i) provision for employee benefits; and	13	-	-
(ii) others (specify nature). Income tax		2,745,000.00	1,200,000.00

Note 13A
REVENUE FROM OPERATIONS

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
1) Sales of Goods (Including Excise duty);	13A	337,524,163.59	307,550,567.00
2) Sales of Services		58,383,941.35	46,252,848.00
3) Export Sales		5,483,956.65	2,779,047.00
TOTAL		401,392,061.59	356,582,462.00

Note 14**OTHER INCOME**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
a) Interest Income	14		
Interest (Cranex FDR Kotak)		1,672,515.00	1,608,112.00
Interest (Cranex FDR Syndicate)		874,219.48	514,772.77
Interest on Refund (I.T)			16,572.23
b) Dividend Income			
c) Other non-operating Income (net of expenses directly attributable to such income)			
ABRY		47,835.00	49,037.00
Exchange Fluctuation		35,183.44	-
Misc Income (Other)		144,000.00	-
PMRPY-PF Subsidy		31,008.00	53,375.00
Profit on Sale of Fixed Assets			77,098.00
TOTAL		2,804,760.92	2,318,967.00

Additional Information

g) Net Gain or loss on sale of investments:

h) Net Gain or loss on foreign currency transaction and translation (other than considered as finance cost);

(i) payments to the auditor as (a) auditor, (b) for taxation matters, (c) for company law matters, (d) for other services, (e) for reimbursement of expenses;

k) Details of items of exceptional nature;

i) v. undisclosed income

The Company shall give details of any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. Also, state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Other Comprehensive Income**A) Items that will not reclassified to Profit or loss**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
i) Changes in revaluation Surplus:		0.00	0.00
ii) Reimbursements through other Comprehensive Income			
iii) Equity Instruments through other Comprehensive Income;		0.00	0.00
iv) Fair value changes relating to own credit risk of financial liabilities designated at fair value through Profit & loss:		0.00	0.00
v) Share of other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss;		0.00	0.00
vi) Others (Specify nature)		0.00	0.00
TOTAL		-	-

B) Items that will reclassified to Profit or loss :**Undisclosed Income**

The Company shall give details of any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. Also, state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

vi. Corporate Social Responsibility (CSR)

Where the company (NBFC) covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:-

- (i) amount required to be spent by the company during the year,
- (ii) amount of expenditure incurred,
- (iii) shortfall at the end of the year,
- (iv) total of previous years shortfall,
- (v) reason for shortfall,
- (vi) nature of CSR activities,
- (vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,
- (viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.

details of Crypto Currency or Virtual Currency Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-

- (i) profit or loss on transactions involving Crypto currency or Virtual Currency,
- (ii) amount of currency held as at the reporting date,
- (iii) deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency.

Changes in Regulatory Deferral Account Balances shall be presented in the statement of profit and loss in accordance with relevant Indian Accounting Standards

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
i) Exchange differences in translating the financial statements of a foreign operation;		0.00	0.00
ii) Debt Instruments through other Comprehensive Income;			
iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge;		0.00	0.00
iv) Share other comprehensive Income in Associates and Joint Ventures, to the extent to be classified into Profit or loss; and		0.00	0.00
v) Other (Specify Nature)		0.00	0.00
TOTAL		0.00	0.00

Note 15
Cost of materials consumed

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Opening Stock	15	47,724,291.00	40,292,346.00
Add:- Purchase during the year		221,990,329.84	177,058,363.00
Add:- Freight		4,257,797.21	2,887,869.00
Less:- Closing Stock		(31,895,070.00)	(47,724,291.00)
		242,077,348.05	172,514,287.00

Note 16**Purchases of Stock-in-trade**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Purchase-Import	16	4,886,022.48	97,954,589.00
Custom Duty-Import Exp.		192,048.00	314,270.00
Transport-Import		-	2,748,586.00
		-	-
		5,078,070.48	101,017,445.00

Note 17**Changes in inventories of finished goods, Stock-in-Trade and Work in Progress**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
<u>Inventories at the end of the year</u>	17		
Finished Goods			
Work-in-Progress		92,875,930.00	97,954,253.00
Stock-in-Trade		-	-
<u>Inventories at the beginning of the year</u>			
Finished Goods			
Work-in-Progress		97,954,253.00	49,795,638.00
Stock-in-Trade		-	-
		5,078,323.00	(48,158,615.00)

Note 18**EMPLOYEE BENEFIT EXPENSES**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(i) Salary & Allowances	18		
Bonus		-	1,742,112.00
Conveyance Allowance		-	1,012,520.00
House Rent Allowance		-	3,739,097.00
Allowance		-	4,534,595.00
Salaries		-	12,208,299.00
Security Charges		-	3,266,578.00
Wages		-	5,211,563.00
Employees Benefit Exps. (Direct)			
ESI- COMPANY'S CONTRIBUTION-Exp.		451834.00	
PROVIDENT FUND -COMPANY'S CONT		1769122.00	
FOODING (FACTORY)		196247.00	
Labour Welfare Cess		719723.00	
Medical Expenses		174659.00	
SALARY - FACTORY STAFF		1045251.00	
Salary-Stipend		1875404.00	
SECURITY CHARGES		483730.00	
Staff Welfare (Factory)		4955.00	

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Wages - Casual Staff Factory		382794.00	
Wages - Casual Staff Office		86390.00	
Wages - Factory Worker		7879267.00	
Employee Benefit Expenses (Indirect)			
Bonus & Exgratia		1277276.00	
CCA		1436930.00	
Conveyance Allowance		905986.00	
Conveyance Allowance- Director		159600.00	
Director Remuneration		1655400.00	
DIRECTOR SITTING FEE		30000.00	
HOUSE RENT ALLOWANCE-FACTORY		243527.00	
HOUSE RENT ALLOWANCE - STAFF		4213110.00	
Medical Allowance - Director		15000.00	
Medical Expenses (Allowance)		582115.00	
Misc Allowance		2467901.00	
Salary - Admn. Staff		9148056.00	
Salary-Arrears		263385.00	
Salary- Staff		875199.00	
SPL.ALLOW		244528.00	
(ii) Contribution to Provident & Other fund			
ESI Contribution		-	292,071.00
PF Contribution		-	1,487,100.00
(iii) Share based payment to employees		0	0
iv) Staff Welfare expenses			
Medical Expenses		0	281,461.00
Gratuty		240,106.00	-
Factory fooding exps			167,437.00
Staff Welfare		359,430.24	808,380.00
TOTAL		39,186,925	34,751,213

DEPRECIATION AND AMORTISATION

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(a) Depreciation on Property Plant and Equipment		2,879,623.00	2,384,139.00
(b) Preliminary Expenses		0	0
TOTAL		2,879,623.00	2,384,139.00

Depreciation and Amortisation Expense

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Depreciation and Amortisation Expense		-	-
TOTAL	-	-	-

- (c) any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.10,00,000, whichever is higher, in addition to the consideration of 'materiality' as specified in clause 7 of the General Instructions for Preparation of Financial Statements of a Company;

Note 19**Finance Costs**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(i) Interest	19		12,245,402.19
- Borrowings		-	4,380,233.00
- Delayed / deferred payment of Govt dues		-	447,326.00
(ii) Dividend on redeemable preference shares;		-	0
(iii) other borrowings costs (specify nature)		-	5,040,906.00
TOTAL		12,245,402.19	9,868,465.00

Note 20**Other Expenses**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Manufacturing Expenses	20		
Contract Charges-job/erection		26,032,204.00	28,562,994.00
Project site exps		6,394,535.92	7,486,245.00
Pattern & Drawing Charges		603,500.00	120,000.00
Power and fuel		3,103,701.84	2,266,353.00
Testing Charges		1,253,874.01	518,666.00
		37,387,815.77	38,954,258.00
Administrative Expenses			
Books & Periodicals			448,777.00
Directors Remuneration**			3,352,857.00
Donation			511,000.00
Electricity & Water Charges			-
Exchange fluctuation exps			224,968.00
Employee Training & Orientation exps			1,215,001.00
Travelling Expenditure-(Directors)			-
Foreign Tours & Travelling Expenditure (Directors)		2,570,959.95	-
General & Miscellaneous Expenditure		1,191,753.38	321,753.00
Hire Charges		402,277.58	180,816.00
Insurance Charges		1,386,468.06	1,161,323.00
Professional & Consultancy Charges		1,777,753.00	2,594,486.00
Packing Postage & Stationery		380,579.76	
Rent		330,000.00	60,000.00
Rates & Taxes		523,217.00	63,838.00
Rebate/ld/balance written off		22,968,662.90	10,014,704.00
Repair & Maintenance		1,213,363.55	
Repair & Maintenance - General			226,893.00
Repairs and maintenance - Machinery			75,700.00
Festival Celebration Exps.		78,387.00	193,898.00
Stock exchange Listing & ROC FEES		362,359.00	499,245.00
Filing Fee		10,200.00	

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
Security Charges (Regd.)		3,120,563.63	
Office Exp.		77,455.29	
Surcharges		2,635.00	
Rounded Off		-1,553.67	
Stores & Spares/Consumables		239,776.72	
Subscription & Membership Fees		11,310.00	106,965.00
Telephone Expenditure		76,818.47	83,112.00
Travelling & Conveyance			1,191,734.00
		36,722,986.62	22,527,070.00
Selling & Distribution Expenses			
Advertisement & Publicity Expenditure		57,960.00	121,605.00
Commission on sale		760,370.00	
Entertainment & Sales Promotion Expenditure		420,868.00	144,390.00
Freight and forwarding		12,937,125.33	16,143,662.00
Tender Fees		49,073.00	53,510.00
		14,225,396.33	16,463,167.00
TOTAL		88,336,198.72	77,944,495.00

TAX EXPENSES

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
I) Current Tax			
Total		-	-
II) Deferred Tax			
Total Tax Expenses (I+II)		-	-
Effective Income Tax Rate			

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	0	Current Year 2021-22	As at 31st March, 2021
	18		
Accounting profit before tax		8,888,935.87	8,580,000.00
Statutory income tax rate			
Computed tax expenses			
Tax in respect of earlier years			
Deduction Under Section 24 of income tax		0	
Non-Deductible expenses for tax purpose		0	0
Prior period Adjustment on DTA for change in tax rate		0	0
Income tax charge to statement of profit and loss account		-	-

Note - 21: Additional information to the financial statements

Particulars	As at	As at
	31st March, 2022	31st March, 2021
1 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Guarantees		
- Inland	163,030,952	115794417
- Foreign	0	0
2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
(i) Principal amount due and remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Micro, Small & Medium Enterprises have been ascertained on the basis claims furnished by the suppliers in this regard. This has been relied upon by the auditors.

3 Operating Segment reporting (Ind AS 108)

The Company is engaged in manufacture and sale (both domestic and export) of EOT Cranes, which constitutes single business segment. As per management's perspective, the risks and returns from its sales do not materially vary geographically. Accordingly there are no other business / geographical segments to be reported under Ind AS 108 issued by the Institute of Chartered Accountants of India.

4 Earning Per Equity Share (of Re. 1/- each) (Ind AS 33)

Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	7,769,931.83	7200000
Weighted Average number of equity shares used as denominator for calculating EPS	6000000	6000000
Basic Earnings per share	1.29	1.23
Diluted Earnings per share	1.29	1.23
Face Value per equity share	10	10

5 Confirmation

- * The company has requested for confirmations of balances from its creditors and debtors, which has been confirmed by majority of creditors and debtors. Provisions, wherever considered necessary, have been made.
- * In the opinion of the management the investment, current / non current assets are realizable at a value, at par as stated, in the ordinary course of business and provisions for all known and determined liabilities are adequate and not in excess of the amount stated.

6 Related party disclosures (Ind AS 24)

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

- (i) List of related parties where control exists and related parties with whom transactions have taken place:

Sr. No.	Name of the Related Party	Relationship
1	Piyush Agrawal-Managing Director	Key Managerial Personnel
2	Chaitanya Agrawal-Whole Time Director & CFO	
3	Ashwani Kumar Jindal-Independent Director	
4	Maman Chand Jain-Independent Director	Relative of key Management Personnel
5	Shilpy Chopra Independent Director-	
6	Amitabh Agrawal	
7	Ritu Agrawal	Enterprises / associates over which Management Personnel and their relatives are able to exercise significant influence
8	Cranex Infratech pvt ltd (striked off presently)	
9	Metro Escalators Pvt.Ltd (striked off presently)	
10	Ritu Investments Private Limited	
11	IFE Cranex Elevators and Escalators India Pvt. Ltd.	
12	Piyush Agrawal (HUF)	
13	Skylark Associates Pvt. Limited	

(ii) Transactions during the year with related parties

Sr. No.	Nature of Transactions (exculding reimbursements)	Key Management Personal	Relative of key Management Personnel	Enterprises / associates over which Management Personnel and their relatives are able to exercise significant influence
1	Sale of Goods/services	0	0	
2	Managerial Remuneration	3402695	0	0
3	Loan and advance given	0	0	0
4	Loan and advance Paid	9857210	0	0
5	Loan and advance Received	17190637	0	0
6	Leases with Piyush AGRAWAL (HUF)	30000	0	0
7	Settlement of liability of Related Party	0	0	37230
8	Received from trade debtors		0	0

7 Impairment of the Assets (Ind AS 36)

In line with the requirements of Indian Accounting Standard – 36 on “Impairment of Assets” issued by the Institute of Chartered Accountants of India, the company reviews the carrying amount of its fixed assets on each balance sheet date for the purpose of ascertaining impairment, if any, by considering assets of entire one plant as Cash Generating Unit (CGU). On such review as at 31st March 2021, wherever there was indication of impairment, the net realizable value thereof was assessed by the Management and the same was more than the carrying amount. On further review as at 31st March 2022, these valuations of the assets continue to be higher than the book value and accordingly, no provision is required to be made in the accounts.

8 Value of imports calculated on CIF basis:

Trading goods	4,526,326	97954589
Raw Material and Stores & Spares	0	2748586
Total	4526326	100703175

9 Expenditure in foreign currency:

Travelling	0	0
Total	0	0

10 Details of consumption of imported and indigenous items:

Imported		
Raw Material and Stores & Spares	0	2748586
Total	0	2748586

Indigenous

Raw Material and Stores & Spares	0	177058363
Total	0	177058363

11 Earnings in foreign exchange:

Export of goods calculated on FOB basis	5,483,956	2779047
Total	5483956	2779047

12 Annexure on Quantitative Information for the year ended 31st March 2022 attached

The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

For PRYD & Associates
F.No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807

Notes to the Financial Statements for the year ended 31st march, 2022
1. PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

Assets	Gross Block				DEPRECIATION / AMORTISATION AND DEPLETION			NET BLOCK	
	As at 01.04.2021	Additions	Sales / Deductions	As at 31.03.2022	As at 01.04.2021	For the year 2022	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	2	3	4	5	6	7	8	9	10
Property, Plant and Equipment									
Plant & Machinery	47,128,947.00	10,572,181.00		57,701,128.00	24,645,895.00	1,265,255.00	25,911,150.00	31,789,978.00	22,483,052.00
Plant & Machinery-wip	3,835,080.00	6,376,601.00	10,211,681.00	-	-	-	-	-	3,835,080.00
Land	1,835,000.00	-	-	1,835,000.00	-	-	-	1,835,000.00	1,835,000.00
Factory Building	16,293,049.00	7,353,509.00	-	23,646,558.00	1,581,753.00	373,247.00	1,955,000.00	21,691,558.00	14,711,296.00
Factory Building-wip	6,050,913.00	-	6,050,913.00	-	-	-	-	-	6,050,913.00
Furniture & Fixtures	1,129,249.00	-	-	1,129,249.00	937,389.00	37,057.00	974,446.00	154,803.00	191,860.00
Air Conditioners	694,989.00	32,812.00	-	727,801.00	387,164.00	31,711.00	418,875.00	308,926.00	307,825.00
Office Equipment	3,528,062.00	712,576.29	-	4,208,571.00	1,928,232.00	184,592.00	2,112,824.00	2,127,814.29	1,599,830.00
Vehicle	6,976,188.00	-	-	6,976,188.00	3,355,223.00	987,761.00	4,342,984.00	2,633,204.00	3,620,965.00
Total	87,471,477.00	25,015,612.00	16,262,594.00	96,224,495.00	32,835,656.00	2,879,623.00	35,715,279.00	60,541,283.29	54,635,821.00

For and on behalf of the Board of Directors

For PRYD & Associates
F.No.: 011626N
Chartered Accountants

Sd/-
(Piyush Agrawal)
Managing Director
DIN - 01761004

Sd/-
(Chaitanya Agrawal)
Whole-Time Director & CFO
DIN - 05108809

Sd/-
(CA P. M. Mittal)
Membership No.: 094667
Partner
Place: New Delhi
Date: May 30, 2022

Sd/-
Preeti Bhatia
Company Secretary
Membership No. A35807