

7th September, 2024

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

Scrip Code: 541945; Security ID: RANJEET

Dear Sir/Madam,

**Subject: - ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24 ALONGWITH
THE NOTICE FOR THE 31st ANNUAL GENERAL MEETING OF THE COMPANY.**

With regard to the provisions of Regulation 30(2) and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the Financial Year 2023-24 along with the Notice of 31st Annual General Meeting of the Members of the Company, scheduled to be held on Monday, 30th September, 2024 at 12:00 Noon at the registered office of the Company.

Kindly consider the same and take on your record.

**Yours faithfully,
For, RANJEET MECHATRONICS LIMITED**

**ANKITA SHAH
COMPANY SECRETARY AND COMPLIANCE OFFICER
Encl: As above**

RANJEET MECHATRONICS LTD.

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

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

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



**RANJEET MECHATRONICS
LIMITED**



**ANNUAL REPORT
2024**

You Are Safe With Us...!



SINCE
1993

RANJEET
MECHATRONICS LTD.

SYSTEM INTEGRATOR

MECHANICAL | | ELECTRICAL | | PLUMBING

AUTO GLOW SIGNAGES PASSIVE FIRE PROTECTION FOAM SYSTEM WATER CURTAIN SYSTEM

SECURITY & SAFETY

L V SYSTEM

FIRE PROTECTION & DETECTION SYSTEM

FIRE EXTINGUISHERS

PUBLIC ADDRESS & VOICE ALARM SYSTEM

CCTV SYSTEM

FIRE SPRINKLER SYSTEM

HVV & MVW SPRAY SYSTEM

N₂ INJECTION SYSTEM

ELECTRONIC SURVEILLANCE & SECURITY SYSTEM

ACCESS CONTROL SYSTEM

STP & WTP

WATER MIST SYSTEM

INTEGRATED BUILDING MANAGEMENT SYSTEM

GASEOUS FIRE SUPPRESSION SYSTEM

FIRE HYDRANT SYSTEM

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMP:

RAKESH VALLABHBHAI SWADIA DIN: 00356657	CHAIRMAN AND MANAGING DIRECTOR
DEVARSHIBHAI RAKESHBHAI SWADIA DIN: 00356752	WHOLETIME DIRECTOR
NITABEN RAKESHBHAI SWADIA DIN: 00356722	NON-EXECUTIVE WOMAN DIRECTOR
BHAVINKUMAR O. KACHHWAH DIN: 08837036	INDEPENDENT DIRECTOR
KUNAL SUDHIRBHAI SHAH DIN: 08177662	INDEPENDENT DIRECTOR
UJJAL DUTTA	CHIEF FINANCIAL OFFICER (CFO)
CS ANKITA SHAH	COMPANY SECRETARY AND COMPLIANCE OFFICER

STATUTORY AUDITORS:

M/S PHILIP FERNANDES & COMPANY,
CHARTERED ACCOUNTANTS,
AHMEDABAD

SECRETARIALAUDITOR:

M/S RIDDHI KHANEJA AND ASSOCIATES,
COMPANY SECRETARIES,
AHMEDABAD

REGISTRAR & TRANSFER AGENT

ALANKIT ASSIGNMENTS LIMITED
NEW DELHI

BANKERS:

HDFC BANK LIMITED

OTHER DETAILS:

LISTED AT: BSE SME PLATFORM
ISIN:INE01A501019
CIN:L31100GJ1993PLC019635

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NOTICE TO THE 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the members of **RANJEET MECHATRONICS LIMITED** will be held on Monday, 30th day of September, 2024 at 12 noon at the Registered Office of the Company, situated at Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015 to transact the following business.

ORDINARY BUSINESS:-

ITEM NO.1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2024 together with the Report of Board of Directors and Report of Auditors thereon.

ITEM NO.2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Rakeshbhai Vallabhbhai Swadia (DIN: 00356657), who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO.3: TO APPOINT M/S. ABHISHEK KUMAR AND ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FIRM REGISTRATION NO: 130052W) AS THE STATUTORY AUDITORS OF THE COMPANY TO HOLD OFFICE FOR A PERIOD OF 5 (FIVE) CONSECUTIVE FINANCIAL YEARS, FROM THE CONCLUSION OF THE 31ST ANNUAL GENERAL MEETING OF THE COMPANY UNTIL THE CONCLUSION OF THE 36TH ANNUAL GENERAL MEETING OF THE COMPANY AND TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO 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 the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Abhishek Kumar And Associates, Chartered Accountants, Ahmedabad (Firm Registration No: 130052W) be and are hereby appointed as one of the Statutory Auditor of the Company in place of M/s Philip Fernandes & Co., Chartered Accountants, (Firm Registration No: 128122W), the retiring Statutory Auditor, to hold the office from the conclusion of this 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

ITEM NO.4: RE-APPOINTMENT OF MR. KUNAL SUDHIRBHAI SHAH (DIN: 08177662) AS THE INDEPENDENT DIRECTOR OF THE COMPANY:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with the recommendation of Nomination and Remuneration Committee and as approved by the Board of Directors,

Mr. KunalSudhirbhai Shah (DIN: 08177662), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and also provided his consent as prescribed under the provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Kunal Sudhirbhai Shah's candidature for the office of Director, who is eligible for reappointment, be and is hereby reappointed as an Non-Executive Independent Director of the Company to hold office for a second term of 5 (Five) years with effect from 30thSeptember, 2024upto29th September, 2029 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kunal Sudhirbhai Shah (DIN: 08177662) be paid such fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed by the Company from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO.5: REAPPOINTMENT OF MR. RAKESHBHAI SWADIA (DIN: 00356657), AS THE MANAGING DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for reappointment of Mr. Rakeshbhai Swadia (DIN: 00356657) as the Managing Director of the Company for a further period of 5 (five) years with effect from 30thSeptember, 2024upto 29thSeptember, 2029, on terms and conditions including remuneration for a period of 3 (three) years with effect from 30thSeptember, 2024upto 29th September, 2027 as mentioned in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its power conferred by this Resolution) to alter and vary the terms and conditions of the said reappointment, and/ or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

"RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the period of 3 (three) years with effect from 30thSeptember, 2024 upto 29th September, 2027, the remuneration mentioned in the Explanatory Statement hereunder shall be paid to Mr. Rakeshbhai Swadia (DIN: 00356657) as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force)."

"RESOLVED FURTHER THAT the Board of Directors/ Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as

may be required and to delegate all or any of its powers herein conferred to any committee of board to give effect to the aforesaid resolution.”

ITEM NO.6: REAPPOINTMENT OF MR. DEVARSHIBHAI SWADIA (DIN: 00356752), AS THE WHOLETIME DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for reappointment of Mr. Devarshibhai Swadia (DIN: 00356752) as the Whole time Director of the Company for a further period of 5 (five) years with effect from 30th September, 2024 upto 29th September, 2029, on terms and conditions including remuneration for a period of 3 (three) years with effect from 30th September, 2024 upto 29th September, 2027 as mentioned in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its power conferred by this Resolution) to alter and vary the terms and conditions of the said reappointment, and/ or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

“**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the period of 3 (three) years with effect from 30th September, 2024 upto 29th September, 2027, the remuneration mentioned in the Explanatory Statement hereunder shall be paid to Mr. Devarshibhai Swadia (DIN: 00356752) as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).”

“**RESOLVED FURTHER THAT** the Board of Directors/ Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of board to give effect to the aforesaid resolution.”

ITEM NO.7: TO APPROVE THE RELATED PARTY TRANSACTIONS OF THE COMPANY UNDER SECTION 188 OF THE COMPANIES ACT, 2013

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Nature of transaction as per Section 188 of the Companies Act, 2013	Name of Director/ KMP who is interested and nature of their relationship	Estimated Maximum Amount
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Utilization of Property situated at A-201 Asavari Tower S.G Highway Ahmedabad - 380015, owned by Mr. Rakeshbhai Swadia and relatives as guest house for official purpose of the Company without paying any fixed rent expense. (The Company shall pay only utility bills of the property such as electricity bills, water bill and property tax, etc. as per the usage)	Mr. Rakeshbhai Swadia, Chairman and Managing Director, Mr. Nitaben Swadia, Non-executive Director, Mr. Devarshi Swadia, Wholetime Director of the Company are common directors.	Rs. 10 Lakhs p.a. (at actual expenses)
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“RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RANJEET MECHATRONICS LIMITED
SD/-**

**DATE:-6TH SEPTEMBER, 2024
PLACE:- AHMEDABAD**

**MR. RAKESH V. SWADIA (DIN: 00356657)
CHAIRMAN AND MANAGING DIRECTOR**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
2. If a Proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
3. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 21st September, 2024 to Monday, 30th September, 2024. (Both days inclusive).
6. The record date for the purpose of determining the eligibility of the Members to attend the 31st Annual General Meeting of Company will be 20th September, 2024.
7. All documents referred to in the accompanying notice will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
8. Members/ Proxies/ Representatives are requested to bring the Attendance Slip, enclosed with the Annual Report/ Notice for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
9. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
11. Members who have not registered their e-mail address so far are requested to register their e-mail address with depository participant/ Registrar and Transfer Agents for receiving all the communications including Annual reports, Notices etc. In electronic mode.
12. Members holding shares in physical form are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares.
13. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

IMPORTANT COMMUNICATION TO MEMBERS

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

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

15. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM. Corporate members intending to authorize their representatives to participate and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board resolution / authorization letter to the Company on cs.compliance@ranjeet.co.in or to the scrutinizers of the Company at riddhi.khaneja@gmail.com or upload on the e-voting portal.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members

whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2023-24 are available on the website of the Company at www.ranjeet.co.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of Central Depository Services Limited (CDSL) i.e. www.evotingindia.com (the Authorised agency for providing voting through electronic means).

17. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. RakeshbhaiVallabhbhaiSwadia (DIN: 00356657), Director of the Company retires by rotation at forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.
18. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday 21st September, 2024 to Monday, 30th September, 2024. (Both days inclusive).
19. Members holding shares, in physical form, if any are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares. (If all the shares of the Company are in demat than this point can be done away with).
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
21. Members holding shares in Demat form are requested to notify any changes in their Addresses with their Depository Participants. For Members holding shares in physical form are requested to notify about the same to the Company/ Company's Registrar & Share Transfer Agent (RTA) viz. Alankit Assignments Limited.
22. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
23. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
24. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
25. Process and manner for members opting for voting through Electronic means:
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting

by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.

- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM but shall not be entitled to cast their vote again.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

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

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

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

- (i) The voting period begins on 27th September, 2024 at 9.00 a.m. and ends on 29th September, 2024 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

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

demat mode) login through their Depository Participants (DP)	feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

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

OR Date of Birth (DOB)	member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.compliance@ranjeet.co.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

ANNEXURE-1 OF THE NOTICE

(I) AS PER THE REQUIREMENT OF REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2), DETAILS INCLUDING THE PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT DUE TO RETIREMENT BY ROTATION, RE-APPOINTMENT AS MANAGING DIRECTOR AND WHOLTIME DIRECTOR AND INDEPENDENT DIRECTOR IS GIVEN BELOW:

Name of Director/	Mr. Rakeshbhai Vallabhbhai Swadia Chairman Managing Director	Mr. Devarshibhai Swadia Wholtime Director	Mr. Kunal Sudhirbhai Shah Non-Executive Independent Director
Date of Birth/ Age	25/12/1959	20/07/1984	03/08/1986
Date of First Appointment	04/04/1994	01/12/2003	12/07/2018
Qualification	Completed First Year Bachelor of Commerce (B.Com) in the Year 1980.	Bachelor of Business Administration (B.B.A.) from Gujarat University in the year 2004.	Bachelor in Technology in aviation Hospitality & Travel of Air hostess Training Management - 2008 from Frankfinn Institute of Air Hostess Training.
Terms and Conditions of appointment or re-appointment	As per the agreement executed by the Company with him on 6 th September, 2024, available for inspection by the Members of the Company.	As per the agreement executed by the Company with him on 6 th September, 2024, available for inspection by the Members of the Company.	As per the explanatory Statement to the Notice
Expertise in Specific functional areas	He is thoroughly familiar with Industry of Industrial Pumps, Electric motors, and Diesel Generating sets. He has been managing the Company since April, 1994. He will continue guiding Company with his valuable experience as a Chairman and Managing Director of the Company.	He is thoroughly familiar with Industry of Industrial Pumps, Electric motors, and Diesel Generating sets. He is assisting his father in day to day business activities of the Company being a Director of the Company since, 2003. He will continue guiding Company with his valuable experience as a Wholtime Director of the Company.	Mr. Kunal Sudhirbhai Shah has served the Company with his market values and understanding during his first term. Looking to his support and knowledge of the industry the Board has decided to keep him on the Board of the Company for a second term of five years.
Number of shares held in the Company (As on 31.03.2024)	19,12,120	12,53,240	Nil
Past Remuneration	---	----	-
Remuneration Proposed	35,00,000	24,00,000	N.A
List of other Companies in which Directorships are held	N.A	1. MEPALLEAF LIQUOR PRIVATE LIMITED	N.A

Memberships/ Chairpersonships of committees of other Board	Nil	Nil	Nil
No. of Board Meetings attended during the year 2023-24	5/5	5/5	5/5
Relationship with other Directors/ Manager and other Key Managerial Personnel	Husband of Mrs. NitabenSwadia, Non-Executive Director, Father of Mr. DevarshibhaiSwadia, Wholetime Director of the Company	Son of Mrs. NitabenSwadia, Non-Executive Director, and Mr. RakesbhaiSwadia, Chairman and Managing Director of the Company	N.A

DATE:-6TH SEPTEMBER, 2024
PLACE:- AHMEDABAD

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RANJEET MECHATRONICS LIMITED
SD/-
MR. RAKESH V. SWADIA (DIN:00356657)
CHAIRMAN AND MANAGING DIRECTOR**

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

DETAILS OF STATUTORY AUDITOR PROPOSED TO BE APPOINTED AS REQUIRED TO BE DISCLOSED UNDER REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ARE GIVEN BELOW:

M/s. Abhishek Kumar and Associates, Chartered Accountants, Ahmedabad (Firm Registration No 130052W) was established in the nature of proprietorship firm. The Registered Office Address of the firm is 401, Silicon Tower, Above Freezeland restaurant, Near National Handloom Law Garden, Navrangpura, Ahmedabad- 380009.

M/s. Abhishek Kumar and Associates, Chartered Accountants, Ahmedabad (Firm Registration No 130052W), have a wide experience of more than 35 years in the field of Accountancy and Audit. They have conducted Statutory Audit under Companies Act 1956/2013 including Bank Audit, Stock Audit, Tax Audit and other audit. Apart from audit related matters they have also been looking after GST related matters, Taxation matter, Company Law matters, RBI related matters of several Companies.

In accordance with the Companies Act, 2013 and on the recommendation of the Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed appointment of M/s. Abhishek Kumar and Associates, Chartered Accountants, Ahmedabad (Firm Registration No 130052W) as Statutory Auditors of the Company for a period of 5 (five) years i.e. from the conclusion of this 31st AGM till the conclusion of 36th AGM. M/s. Abhishek Kumar and Associates, Chartered Accountants, Ahmedabad (Firm Registration No 130052W) have provided their consent and confirmed that their appointment, if made, would be within the limits specified under section 141(3)(g) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The fees proposed to be paid to M/s. Abhishek Kumar and Associates, Chartered Accountants, Ahmedabad (Firm Registration No 130052W) for the purpose of Statutory Audit and related certifications for the financial year is Rs3,00,000/- (Rupees Three Lakhs Thousand Only)

ITEM NO. 4:

Mr. Kunal Sudhirbhai Shah (DIN: 08177662) was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, by the members at the Annual General Meeting of the Company for a period of 5 consecutive years. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and on the basis of the performance evaluation, considers that given his background and experience and contributions made by him during his tenure, the association of Mr. Kunal Sudhirbhai Shah would be beneficial to the Company and it is desirable to reappoint Mr. Kunal Sudhirbhai Shah as an Independent Director. Resolution for reappointment of Mr. Kunal Sudhirbhai Shah (DIN: 08177662) as the Independent Director of the Company for another term of Five (5) years i.e. with effect from 30th September, 2024 upto 29th September, 2029, not liable to retire by rotation is placed before the members for their approval.

Mr. Kunal Sudhirbhai Shah does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He has given a declaration that he meets the criteria of independence as

provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board of Directors of the Company, Mr. Kunal Sudhirbhai Shah fulfils the conditions specified in the Companies Act, 2013 & Rules made there under and he is independent of Management. None of the Directors or KMP or their relatives are in any way concerned or interested in this resolution, financially or otherwise.

The details of Mr. Kunal Sudhirbhai Shah as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

ITEM NO. 5:

The Board of Directors at its meeting held on Friday, 6th September, 2024 has approved the reappointment of Mr. Rakeshbhai Swadia (DIN: 00356657) as the Managing Director of the Company for a further period of 5 (five) years with effect from 30th September, 2024 upto 29th September, 2029, subject to the approval of the members in the General Meeting and approval of Central Government, if applicable, on the terms and conditions as to the reappointment and payment of remuneration by way of salary, perquisites and allowances for the period of 3 (three) years with effect from 30th September, 2024 upto 29th September, 2027 as mentioned below and more particularly described in the draft agreement to be entered into between the Company and Mr. Rakeshbhai Swadia.

The terms of reappointment and payment of remuneration have been recommended/ approved by the Nomination and Remuneration Committee in its meeting held on 6th September, 2024.

Mr. Rakeshbhai Swadia is a promoter director and has been associated with the Company since its inception and he is looking after day to day affairs of the Company. He has vast experience in the field of marketing and overall management of the Company. Considering the above and on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors are of the opinion that it is in the interest of the Company to reappoint him as a Managing Director of the Company and payment of remuneration.

The terms and conditions of his reappointment and remuneration as the Managing Director are set out in the draft agreement to be entered between the Company and Mr. Rakeshbhai Swadia, a copy whereof duly initialed by the Chairman is placed at the meeting for the purpose of identification and is subject to the approval of Members of the Company.

The main terms and conditions of reappointment including remuneration of Mr. Rakeshbhai Swadia as the Managing Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of the Companies Act, 2013, placed before the Meeting are as follows:

Broad particulars of the terms of reappointment of and remuneration payable to Mr. Rakeshbhai Swadia are as under:

(a) Term/period of Re-appointment:

Mr. RakeshbhaiSwadia is re-appointed as the Managing Director of the Company for a period of 5 (five) years w.e.f. 30th September, 2024 upto 29th September, 2029.

(b) Salary, Perquisites and Allowances:

Period of Remuneration: 30th September, 2024 upto 29th September, 2027.

(c) Reimbursement of expenses:

He shall be entitled to be reimbursed out of pocket expenses, all costs, charges and expenses, disbursed or incurred by him for and on behalf of and on account of the Company, in the discharge and execution of his duties as Managing Director of the Company or otherwise, in connection with the business and affairs of the Company.

(d) General:

All other terms and conditions as stated in the agreement executed by the Company with the Managing Director.

The following are the information required under Section II of Part II of Schedule V of the Companies Act, 2013:

Sr. No.	Particulars	Information															
I	General Information																
	Nature of Industry	Fire Safety															
	Date of commencement of commercial production	10 th June, 1993															
	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	N.A.															
	Financial Performance based on given indicators	<table border="1"> <thead> <tr> <th></th> <th colspan="2">In rs.</th> </tr> <tr> <th>Indicators</th> <th>2023-24</th> <th>2022-23</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>16,89,00,370</td> <td>39,64,77,565</td> </tr> <tr> <td>Total Expenses</td> <td>16,73,06,863</td> <td>38,66,15,095</td> </tr> <tr> <td>Profit/(Loss) after Tax</td> <td>12,55,543</td> <td>71,16,553</td> </tr> </tbody> </table>		In rs.		Indicators	2023-24	2022-23	Total Revenue	16,89,00,370	39,64,77,565	Total Expenses	16,73,06,863	38,66,15,095	Profit/(Loss) after Tax	12,55,543	71,16,553
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Total Revenue	16,89,00,370	39,64,77,565															
Total Expenses	16,73,06,863	38,66,15,095															
Profit/(Loss) after Tax	12,55,543	71,16,553															
	Foreign investments or collaborations, if any	N.A.															
II	INFORMATION ABOUT THE APPOINTEE																
	Background details	Mr. RakeshbhaiSwadia aged 64 years, is the Managing Director of the Company. He has a Professional Experience of more than 40 Years in the same Industry in which Company operates i.e. in Industry of Industrial Pumps, Electric Motors, and Diesel Generating Sets.															

		Under his guidance Company was appointed as sole distributors of country's leading manufacturer "Kirloskar Group". He will continue guiding the Company through his valuable experience.
	Part remuneration	Rs.2,75,000/- p.m.
	Recognition or awards	
	Job profile and his suitability	Mr. RakeshbhaiSwadia is associated with the Company since its inception. He looks after the overall management, and turnover of the Company, which proves him to be the driving force for the uninterrupted growth and reputation of the organization.
	Remuneration proposed	Not exceeding Rs.3,00,000/- p.m
	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration to be paid to Mr. RakeshbhaiSwadia is adequate and at par with the industry scale and size of the Company and experience of the appointee.
	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Apart from being a Managing Director of the Company and receiving managerial Remuneration, he is a promoter holding 19,12,120 Equity Shares representing 28.97% of the paid up share capital of the Company in his individual capacity. Apart from this, he alongwith his other promoter and relatives holds an aggregate of 47,50,380 (71.98%) Equity shares of the Company. (Shareholding as on 31 st March, 2024).
III OTHER INFORMATION		
	Reasons of loss or inadequate profits	Increase in overall Cost of the Company which includes increase in Finance Cost, Cost of Goods sold (COGS), Depreciation and Amortization Expense.
	Steps taken or proposed to be taken for improvement	The Company is taking sincere efforts to increase the sales by adopting different marketing strategies which will in a way increase its revenue and lower down the impact of fixed cost resulting in improved financial position.
	Expected increase in productivity and profits in measurable terms	Due to aforesaid steps, the Company expects a significant increase in productivity and profits of the Company in next financial years.

None of the Directors or KMP or their relatives, except Mr. Devarshibhai Swadia, Whole time Director and Mr. Nitaben Swadia, Director of the Company are in any way concerned or interested in the Resolution No. 5 of the Notice, financially or otherwise.

The details of Mr. Rakeshbhai Swadiaas required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure-1 to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

ITEM NO. 6:

The Board of Directors at its meeting held on Friday, 6th September, 2024 has approved the reappointment of Mr. Devarshibhai Swadia (DIN: 00356752) as the Whole time Director of the Company for a further period of 5 (five) years with effect from 30thSeptember, 2024 upto 29th September, 2029, subject to the approval of the members in the General Meeting and approval of Central Government, if applicable, on the terms and conditions as to the reappointment and payment of remuneration by way of salary, perquisites and allowances for the period of 3 (three) years with effect from 30th September, 2024 upto 29th September, 2027 as mentioned below and more particularly described in the draft agreement to be entered into between the Company and Mr. Devarshibhai Swadia.

The terms of reappointment and payment of remuneration have been recommended/ approved by theNomination and Remuneration Committee in its meeting held on 6th September, 2024.

Mr. DevarshibhaiSwadiahas been associated with the Company since year 2012 and she is looking after dayto day affairs of the Company. She has vast experience in the field of marketing, human resource management and brand management. Considering the above and on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors are of the opinion that it is in the interest of the Company to reappoint her as a Whole time Director of the Company and payment of remuneration.

The terms and conditions of his reappointment and remuneration as the Whole time Director as set out in the draft agreement to be entered between the Company and Mr. Devarshibhai Swadia, a copy whereof duly initialed by the Chairman is placed at the meeting for the purpose of identification and is subject to the approval of Members of the Company.

The main terms and conditions of reappointment including remuneration of Mr. Devarshibhai Swadia as the Whole time Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of the Companies Act, 2013, placed before the Meeting are as follows:

Broad particulars of the terms of reappointment of and remuneration payable to Mr. Devarshibhai Swadia are as under:

Brief particulars of the remuneration payable to Mr. Devarshibhai Swadia are as under:

(a) Term/period of Appointment:

Mr. Devarshibhai Swadia is appointed as the Whole time Director of the Company for a period of 5 (five) years w.e.f 30thSeptember, 2024 upto 29th September, 2029.

(b) Salary, Perquisites and Allowances:

Period of Remuneration: 30thSeptember, 2024 upto 29thSeptember, 2027.

Remuneration: Not exceeding Rs.2,00,000/- (Rupees One Lakh Only) per month.

(c) Reimbursement of expenses:

She shall be entitled to be reimbursed out of pocket expenses, all costs, charges and expenses, disbursed or incurred by her for and on behalf of and on account of the Company, in the discharge and execution of her duties as Whole time Director of the Company or otherwise, in connection with the business and affairs of the Company.

(d) General:

All other terms and conditions as stated in the agreement executed by the Company with the Whole time Director

The following are the information required under Section II of Part II of Schedule V of the Companies Act, 2013:

Sr. No.	Particulars	Information															
I	General Information																
	Nature of Industry	Fire Safety															
	Date of commencement of commercial production	10 th June, 1993															
	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	N.A.															
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Profit/(Loss) after Tax	12,55,543	71,16,553															
	Foreign investments or collaborations, if any	N.A.															
II	INFORMATION ABOUT THE APPOINTEE																
	Background details	Mr. Devarshibhai Rakesh Swadia, aged 40 years, holds Degree of Bachelor of Business Administration from Gujarat University. He has been handling and assisting his father in day to day Business Activities of the Company being a Director of the Company since December 01, 2003 and therefore has a Professional															

		Experience of more than 21 Years in the Industry in which Company operates, i.e. Industry of Industrial Pumps, Electric Motors, and Diesel Generating Sets.
	Part remuneration	Rs.1,92,500/- p.m.
	Recognition or awards	-
	Job profile and his suitability	Mr. Devarshibhai Rakesh Swadia is associated with the Company since almost 21 years. She looks after the Marketing and Human Resource Management. She also takes care of the Brand related activities of the Company. With his Management Skills, he has carved an eminent position in the organization for himself.
	Remuneration proposed	Not exceeding Rs.2,00,000/- p.m
	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration to be paid to Mr. Devarshibhai Swadia is adequate and at par with the industry scale and size of the Company and experience of the appointee.
	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Apart from being a Wholetime Director of the Company and receiving managerial Remuneration, he is a promoter holding 12,53,240 Equity Shares representing 18.99% of the paid up share capital of the Company in his individual capacity. Apart from this, he alongwith his other promoter and relatives holds an aggregate of 47,50,380 (71.98%) Equity shares of the Company. (Shareholding as on 31 st March, 2024).
III OTHER INFORMATION		
	Reasons of loss or inadequate profits	Increase in overall Cost of the Company which includes increase in Finance Cost, Cost of Goods sold (COGS), Depreciation and Amortization Expense.
	Steps taken or proposed to be taken for improvement	The Company is taking sincere efforts to increase the sales by adopting different marketing strategies which will in a way increase its revenue and lower down the impact of fixed cost resulting in improved financial position.
	Expected increase in productivity and profits in measurable terms	Due to aforesaid steps, the Company expects a significant increase in productivity and profits of the Company in next financial years.

None of the Directors or KMP or their relatives, except Mr. Rakeshbhai Swadia, Managing Director and Mrs. Nitaben Swadia, Director of the Company are in any way concerned or interested in the Resolution No. 6 of the Notice, financially or otherwise.

The details of Mr. Devarshibhai Swadia as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure-1 to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

ITEM NO. 7:

Approval for entering into Related Party Transactions by the Company.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned there in with the related party, the Company must obtain prior approval of the Board of Directors and in case such contract or arrangement exceeds the limits as mentioned under rule 15 of The Companies (Meetings of Boards and its Powers) Rules, 2014, prior approval of the shareholders by way of a Special Resolution must be obtained.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the aforesaid related party.

The Company has decided to utilize the Farm House of Directors of the Company situated at A-201 Asavari Tower S.G Highway Ahmedabad Pin-380015 as Guest House to the Company for the official events or any other official purpose of the Company. The said Farm House is in the Joint name of Mr. Rakeshbhai Swadia, Chairman and Managing Director, Mr. Devarshibhai Swadia, Wholetime Director, Mr. Nitaben Swadia, Non-Executive Director of the Company. The Company is not required to pay any fixed rent for utilization of the said property. Further the Company will be required to pay all types of utility bills of the said property such as electricity bill, water bill, property tax etc. according to the usage of the property. Moreover the said property shall not be utilized by the Directors for their personal usage after the approval of shareholders is received for the said transaction.

The Board of Directors recommends the resolution set forth in item No. 7 for approval of the Members. Mr. Rakeshbhai Swadia, Chairman and Managing Director, Mr. Devarshibhai Swadia, Wholetime Director, Mr. Nitaben Swadia, Non-Executive Director of the Company are interested in the said resolution.

Except this no other Director or Key Managerial Personnel or their relatives are concerned or interested in this resolution except to the extent their respective shareholding in the Company.

The Directors recommend this resolution to be passed as Special Resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RANJEET MECHATRONICS LIMITED**

SD/-

**MR. RAKESH V. SWADIA (DIN:00356657)
CHAIRMAN AND MANAGING DIRECTOR**

**DATE:-6TH SEPTEMBER, 2024
PLACE:- AHMEDABAD**

BOARD'S REPORT

**TO,
THE MEMBERS,**

Your Directors are pleased to present the 31stAnnual Report of the Company along with the Audited Financial Statements for the financial year ended on **31STMARCH, 2024**.

OVERVIEW OF THE ECONOMY:

Global Fire Protection Systems Market Outlook. The global fire protection system market size was valued at US\$ 83.76 billion in 2022 and is expected to hit US\$ 190.26 billion by 2032 poised to grow at a noteworthy compound annual growth rate (CAGR) of 8.6% from 2023 to 2032.

Fire protection systems are deployed in the buildings to control, detect and aware the occupants of the building regarding the happening of an incident and this will help in reducing the risk of any casualty and save the property. This lucrative functionality of the fire protection systems is expected to drive the growth of the fire protection system market. It consists of fire detectors, fire extinguishers, fire hydrant systems, fire hose reels and automatic sprinkler systems.

FINANCIAL SUMMARY:-

The financial highlights are depicted below:

(Amount in Rs.)

Particulars	31/03/2024	31/03/2023
Revenue from operations	16,55,47,437	37,72,93,127
Other Income	33,52,933	1,91,84,438
Total Revenue	16,89,00,370	39,64,77,565
Expenditure	15,25,21,791	37,01,53,148
Profit / (Loss) before Finance Cost, Depreciation & Amortization and Tax Expenses	1,63,78,579	2,63,24,417
Finance Cost	1,33,92,125	1,49,52,255
Depreciation & Amortization	13,92,947	15,09,691
Profit Before Tax	15,93,507	98,62,471
Less: Taxation		
Current Tax	3,53,197	27,74,207
Deferred Tax	(15,233)	(28,290)
Total Tax (i+ii)	3,37,964	27,45,917
Profit after Tax	12,55,543	71,16,554
Earning Per Equity Share:		
Basic	0.19	1.08
Diluted	0.19	1.08

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

FINANCIAL HIGHLIGHTS AND OPERATIONAL PERFORMANCE:-

The Key highlights pertaining to the business of the Company for the year 2023-24 and period subsequent there to have been given hereunder:

The Total revenue from operations of the Company during the Financial year 2023-24 was lower at Rs.16,89,00,370/- against the total revenue of Rs.39,64,77,565/- in the previous financial year 2022-23. The Total expenses of the Company during the financial year 2023-24 was Rs.15,25,21,791/- against the expenses of Rs. 37,01,53,148/- in the previous financial year 2022-23.

Finance Cost during the financial year 2023-24 stood at Rs. 1,33,92,125/- as against Rs.1,49,52,255/- in the previous financial year 2022-23. The Depreciation cost for the financial year 2023-24 was Rs. 13,92,947/- as against Rs.15,09,691/- for the previous financial year 2022-23.

The Profit after tax is Rs.12,55,543/- for the financial year 2023-24 as compare to Rs.71,16,554/- in the previous financial year 2022-23.

SHARE CAPITAL:-

The Authorized Share Capital of the Company as on 31st March, 2024 was Rs. 10,00,00,000/- (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each.

The Paid up Share capital of the Company as on 31st March, 2024 was Rs. 10,00,00,000/- (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each. (This paid up capital is after consideration of issue of shares during the year under review)

Company issued and allotted 34,00,020 (Thirty Four Lacs Twenty Only) Equity Shares during the year under review. 34,00,020 (Thirty Four Lacs Twenty Only) Equity Shares were allotted to 4 allottees in the Board Meeting held on 23rd March, 2024 at an issue price of Rs. 20/- per share including a premium of Rs. 10/- per share on preferential basis.

DIVIDEND:-

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

RESERVES:-

During the current financial year (2023-24) our Company's net profit was Rs.12,55,543 /- as against the profit of Rs. 71,16,553/- in P.Y. 2022-23, Your Directors have transferred whole amount of Profit Rs. 12,55,543/-to Reserve to strengthen the financial position of the Company in nearest future.

SUBSIDIARY AND JOINT VENTURE COMPANY:

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

CHANGE IN NATURE OF BUSINESS:

No changes have been made in the nature of business carried out by the Company during the financial year 2023-24.

MAINTAINANCE OF COST RECORDS:

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

APPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

In accordance with the provisions of Section 152(6) of the Companies Act and Articles of Association, Mr. Rakeshbhai Swadia (DIN: 00356657) Director of the Company, shall retire by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting of the Company. Further during the year under review no changes occurred in the composition of Board and Key Managerial Personnel of the Company.

MEETINGS OF THE BOARD OF DIRECTORS:-

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

The Board met 5 times during the year on 30th May, 2023, 26th August, 2023, 13th November, 2023, 5th December, 2023 and 10th February, 2024 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of Directors	Category	Number of Meetings Attended / Total Meetings held during the year 2023-24	Attendance at the last AGM held on 13th December, 2023
Mr. Rakesh V. Swadia	Chairman and Managing Director	5/5	Yes
Mr. Devarshi R. Swadia	Whole Time Director	5/5	Yes
Mrs. Nitaben R. Swadia	Non-Executive Director	5/5	Yes
Mr. Bhavinkumar O. Kachhwah	Independent Director	5/5	Yes
Mr. Kunal Sudhirbhai Shah	Independent Director	5/5	Yes

MEETING OF MEMBERS:

During the year under review, the Company called and convened the Annual General Meeting on 13th December, 2023.

COMMITTEES MEETING:

As on 31st March, 2024 the Board had three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the Committees are properly constituted with proper composition of Independent Directors as mentioned in relevant provisions of Companies Act, 2013.

A. AUDIT COMMITTEE AND ITS MEETINGS:

Audit Committee met 3 times during the year under review on 30th May, 2023, 13th November, 2023 and 5th December, 2023. Constitution of Audit Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	KunalSudhirbhai Shah (DIN: 08177662)	Chairman	Independent & Non-Executive Director	3/3
2.	RakeshVallabhS wadia (DIN: 00356657)	Member	Non-Executive Director	3/3
3.	Bhavinkumar O. Kachhwah (DIN: 08837036)	Member	Independent & Non-Executive Director	3/3

B. NOMINATION & REMUNERATION COMMITTEE AND ITS MEETINGS:

Nomination & Remuneration Committee met once during the year under review on 30th May, 2023 Constitution of Nomination & Remuneration Committee was as per the following:

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

C. STAKEHOLDERS RELATIONSHIP COMMITTEE AND ITS MEETINGS:

Stakeholders Relationship Committee met 4 times during the year under review on 30th May, 2023, 26th August, 2023, 13th November, 2023 and 10th February, 2024.

Constitution of Stakeholders Relationship Committee was as per the following:

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

OTHER INFORMATION RELATED TO BOARD COMMITTEES:

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

INDEPENDENT DIRECTORS' MEETING:

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Director was held on 10th February, 2024 at registered office of the company situated at Ahmedabad to discuss the agenda items as required under the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS:

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

NOMINATION AND REMUNERATION POLICY:

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

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

STATE OF COMPANY AFFAIRS:

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

PARTICULARS OF EMPLOYEES:-

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2023-24.

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

DIRECTORS' RESPONSIBILITY STATEMENT:-

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

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for the period ended 31.03.2024.
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors had prepared the annual accounts on a going concern basis.
- That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD EVALUATION:

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

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

AUDITORS' AND AUDITORS' REPORT:-

STATUTORY AUDITOR

M/s Philip Fernandes & Co., Chartered Accountants, (Firm Registration No: 128122W) were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of 26th AGM till the conclusion of the 31stAGM, therefore their tenure of appointment will expire after the conclusion of ensuing 31st Annual General Meeting of the Company.

Hence, the matter of appointment of **M/S. ABHISHEK KUMAR AND ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FIRM REGISTRATION NO: 130052W)** as the Statutory Auditors of the Company pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, has been included in the Notice calling the 31st Annual General Meeting of the Company.

Appointment of M/S. ABHISHEK KUMAR AND ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FIRM REGISTRATION NO: 130052W) as the Statutory Auditors of the Company is proposed for a consecutive term of 5 years i.e. from the conclusion of 31st Annual General Meeting to the conclusion of 36th Annual General Meeting of the Company. Further the Company has received letter of consent of appointment from the proposed Statutory Auditors.

The Auditors' Report is self-explanatory and do not call for any further comments. There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors in their report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed Ms. RiddhiKhaneja and Associates, Company Secretaries, Ahmedabad, to undertake the Secretarial Audit of the Company's Secretarial and related records for the year ended on 31st March, 2024. Secretarial Audit Report for FY 2023-24 is enclosed as Annexure – II to this report.

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

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

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

INTERNAL CONTROL SYSTEMS:-

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

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

- Compliance with applicable laws, regulations and management policies.

EXTRACT OF ANNUAL RETURN:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORTS:

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

DEPOSITS:-

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

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

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

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

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

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

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

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

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

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

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

RISK MANAGEMENT:

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

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

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

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

HEALTH, SAFETY AND ENVIRONMENT:-

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

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

i. Conservation of Energy:

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

ii. Technology Absorption:

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

iii. Foreign Exchange Earning and Outgo:

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

Year 2023-24	Amount in Rs
Foreign Earnings	Nil
Foreign Outflow	Nil

CORPORATE GOVERNANCE:

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

CORPORATE SOCIAL RESPONSIBILITY:-

Section 135 of the Companies Act, 2013 and framed Rules there under provides that certain Companies are required to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides formation of CSR committee of the Board. The Rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the Rules framed there under for the financial year under report. CSR Committee of the Board will be constituted at the time of applicability, of section 135 of the Act. Hence CSR report is not required to be annexed.

INSIDER TRADING REGULATIONS:

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

VIGIL MECHANISM:

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

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

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

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



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

APPRECIATION:-

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

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

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 06/09/2024
PLACE: AHMEDABAD

RANJEET MECHATRONICS LIMITED
SD/-
RAKESH V. SWADIADIN: 00356657
CHAIRMAN AND MANAGING DIRECTOR

ANNEXURE I

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

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

SR. NO.	Name of the Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2023-24 (in Rs.)	% increase in Remuneration in the Financial Year 2023-2024	Ratio of remuneration of each Director to the median employee of the Company
1.	Mr. Rakesh V. Swadia (Managing Director)	-	-	-
2.	Mr. Devarshibhai Swadia (Whole-time Director)	-	-	-
3.	Mr. Ujjal Dutta (Chief Financial Officer)	7,98,600	-	N.A
4.	Ms. Ankita Shah (Company Secretary & Compliance Officer)	2,58,000	-	N.A

- II. The Median Remuneration of the employees of the Company during the Financial Year:Rs.3,78,100/-
- III. The percentage increase in the median remuneration of employees in the financial year under review:
NIL
- IV. The number of existing employees on the rolls of Company: The number of employees as on March 31, 2024 was 16.
- V. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: Any Increase in the remuneration of employees and managerial personnel are as per the existing Industry Standards.
- VI. Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination and Remuneration Policy of the Company.
- VII. The key parameters for any variable component of remuneration availed by the Directors: N.A.
- VIII. The median ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: There is no such employee.

- IX. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

(In Lacs)

Particulars	As at 31/03/2024 (Current Year)	As at 31/03/2023 (Previous Year)
Market Capitalization	3,761.99	2,020.91
Price Earnings Ratio	300:1	28.35:1

**BY ORDER OF THE BOARD OF DIRECTORS
RANJEET MECHATRONICS LIMITED**

SD/-

**RAKESHBHAI SWADIA(DIN: 00356657)
CHAIRMAN AND MANAGING DIRECTOR**

**DATE: 6TH SEPTEMBER, 2024
PLACE: AHMEDABAD**

LIST OF TOP TEN EMPLOYEES OF THE COMPANY PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2024.

Sr. No.	Name & Age of the Employee	Present Designation	Remuneration received (monthly remuneration)	Qualifications and Experience	Date of Commencement of employment	Last employment	% of Equity Shares held as on 31-03-2024
1	Haresh Dahyalal Sharma	SCM Head	10,87,920	Graduate Exp: 23 Years	01-04-2016	Safe World Fire Fighting Systems	-
2	Manishaben Devarshibhai Swadia	HR Manger	8,71,200	Graduate Exp: 4.5 Years	01-04-2016	Not Applicable	-
3	Ujjal Dutta	CFO	7,98,600	MBA Exp: 12 Years	15-04-2018	BD Overseas and Fiscal service ltd	-
4	Rakeshbhai Vallabhbhai Swadia	CMD	-	Inter College Exp: 36 Years	04-04-1994	Not Applicable	25.52%
5	Dhaval Gandhi	HOD	7,12,320	B.Tech Exp:13 Years	01-07-2018	Mehta and Associates Fire Protection Pvt Ltd	-
6	Devarshibhai Rakeshbhai Swadia	Director	-	M.B.A Exp: 11 Years	01-12-2003	Not Applicable	22.20%
7	Mahendra Pratap Singh	Site Supervisor	4,71,840	Diploma Exp: 24 Years	19-01-2023	Hilson Pvt ltd	-
8	Amit Shiv Shankar Yadav	Resident Eng.	3,60,000	H.S Exp: 10 Years	01-07-2017	Electromech Fire Fighter Pvt Ltd	-

Annexure II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2024

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

**To,
The Members,
RANJEET MECHATRONICS LIMITED**

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

Based on our verification of the **RANJEET MECHATRONICS LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **RANJEET MECHATRONICS LIMITED** ("the Company") for the financial year ended on 31.03.2024 according to the provisions of:

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

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

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

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

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

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

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

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

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

We further report that

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

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

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

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

PLACE: AHMEDABAD
DATE: 6TH SEPTEMBER, 2024

RIDDHI PAMNANI
PROPRIETOR

RIDDHI KHANEJA & ASSOCIATES
FCS 10221 C P NO.: 17397
UDIN: F010221E001960611
PRC NO.2585/2022

THIS REPORT IS TO BE READ WITH OUR LETTER OF EVEN DATE WHICH IS ANNEXED AS 'ANNEXURE A' AND FORMS AN INTEGRAL PART OF THIS REPORT.

'ANNEXURE A'

To,
The Members
RANJEET MECHATRONICS LIMITED

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

Management's Responsibility

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

Auditor's Responsibility is limited to the following:

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

Disclaimer

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

PLACE: AHMEDABAD
DATE: 6TH SEPTEMBER, 2024

RIDDHI PAMNANI
PROPRIETOR
RIDDHI KHANEJA & ASSOCIATES
FCS 10221
C P NO.: 17397
UDIN: F010221D000925399
PRC NO.2585/2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY INTRODUCTION AND BUSINESS SEGMENT IN WHICH IT OPERATES:

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

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

INDUSTRY STRUCTURE & DEVELOPMENT:

Fire safety engineering is the application of scientific and engineering principles to protect people and property from fire hazards. It involves the analysis of fire scenarios, the design of fire protection systems, the evaluation of fire performance of materials and structures, and the management of fire risks.

Fire safety engineering is a multidisciplinary field that requires knowledge of fire dynamics, heat transfer, combustion, thermodynamics, fluid mechanics, structural mechanics, material science, human behavior, and risk assessment. Fire safety engineers work in various sectors, such as building design and construction, industrial safety, transportation safety, fire service, insurance, and regulation.

One of the primary reasons behind the growth opportunities in this industry is the strict regulations imposed by national and local governments regarding fire safety measures. As more buildings, factories, and other structures are being constructed, there is a need for trained personnel to ensure compliance with these regulations. This has created a high demand for skilled fire and safety professionals who can design, implement and maintain effective fire prevention systems.

Moreover, with increasing awareness about workplace safety among both employers and employees, companies are now investing more resources into creating safe working environments. This has led to an increase in job openings for safety experts who can conduct risk assessments, develop emergency response plans, train employees on proper safety protocols, and oversee their implementation.

Another factor contributing to the growth of this industry is the rising number of disasters caused by natural calamities or human negligence. These events have highlighted the importance of having well-trained professionals who can respond quickly and efficiently during emergencies. As a result, there has been a surge in demand for disaster management experts who possess specialized skills such as search-and-rescue operations and hazardous material handling.

In addition to traditional industries such as construction and manufacturing which require fire and safety specialists, newer sectors like IT parks, malls, hotels, hospitals are also actively hiring professionals with relevant expertise. This diversification of employment opportunities offers great scope for career advancement within this field.

FINANCIAL:

The Total revenue from operations of the Company during the Financial year 2023-24 was lower at Rs. 16,89,00,370/- against the total revenue of Rs. 39,64,77,565/- in the previous financial year 2022-23. The Total expenses of the Company during the financial year 2023-24 was Rs. 15,25,21,791/- against the expenses of Rs. 37,01,53,148/- in the previous financial year 2022-23.

Finance Cost during the financial year 2023-24 stood at Rs. 1,33,92,125/- as against Rs.1,49,52,255/- in the previous financial year 2022-23. The Depreciation cost for the financial year 2023-24 was Rs. 13,92,947/- as against Rs.15,09,691/- for the previous financial year 2022-23.

The Profit after tax is Rs. 12,55,543/- for the financial year 2023-24 as compare to Rs. 71,16,554/- in the previous financial year 2022-23.

OPPORTUNITIES AND THREATS:

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

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

RISKS AND CONCERNS:

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

HUMAN RESOURCES:

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



help to realize their potential and motivation to develop personally and professionally. The Board is reshaping the size of the employees as per the projects and business in hand.

CAUTIONARY STATEMENT:

Certain statements in the reports of the Board of Directors and Management’s Discussions and Analysis may be “forward-looking statements” within the meaning of applicable securities laws and regulations. All statements that address expectations or projections about the future, including but not limited to statements about the Company’s strategy for growth, product development, market positioning, expenditures and financial results are based on certain assumptions and expectations of future events. The Company’s actual results, performance or achievement may thus differ materially from those projected in such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent developments, information or events.



ANNEXURE IV

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31.03.2024
PURSUANT TO SECTION 92 (3) OF THE COMPANIES ACT, 2013 AND RULE 12(1) OF THE
COMPANY (MANAGEMENT & ADMINISTRATION) RULES, 2014

1. REGISTRATION & OTHER DETAILS:

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

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

2. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/ HUF	4750380	0	4750380	71.98%	6,810,400	0	6,810,400	68.10%	-3.88
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1)	4750380	0	4750380	71.98%	6,810,400	0	6,810,400	68.10%	-3.88
(2) Foreign									
a)NRIs Individuals	0	0	0	0	0	0	0	0	0
b)Other Individuals	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0
d)Banks/FI	0	0	0	0	0	0	0	0	0
e)Any other	0	0	0	0	0	0	0	0	0
Sub- total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)(1)(2)	4750380	0	4750380	71.98%	6,810,400	0	6,810,400	68.10%	-3.88
B. Public Shareholding									
1.Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture	0	0	0	0	0	0	0	0	0

Capital Funds									
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	696000	0	696000	10.55%	20,30,000	0	20,30,000	20.30%	9.75%
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2lakh	228000	0	228000	3.45%	414000	0	414000	6.27%	2.82%
ii) Individual shareholders holding nominal share capital in excess of Rs. 2lakh	816000	109600	925600	14.02%	498000	109600	607600	9.21%	-4.81%
c) Any Other (Specify)	0	0	0	0	138000	0	138000	2.09%	2.09%
Clearing Member	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	0	0	0	0	0
Directors & their relatives	0	0	0	0	0	0	0	0	0
Sub-total	1740000	109600	1849600	28.02%	3,080,000	109600	31,89,600	31.90%	3.88

(B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)	1740000	109,600	1849600	28.02%	3,080,000	109600	31,89,600	31.90%	3.88
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	64,90,380	1,09,600	65,99,980	100 %	98,90,400	1,09,600	1,00,00,000	100 %	3.88

(II) SHAREHOLDING OF PROMOTERS & PROMOTER GROUP:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2023]			Shareholding at the end of the year [As on 31-March-2024]			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	RAKESH VALLABH SWADIA (HUF)	62000	0.94%	-	62000	0.94%	-	-
2	DEVARSHI R SWADIA HUF	48360	0.73%	-	48360	0.73%	-	-
3	RAKESH VALLABHBHAI SWADIA	1912120	28.97%	-	25,52,120	25.52%	-	-3.45%
4	NITABEN RAKESHBHAI SWADIA	1046680	15.86%	-	14,99,680	15.00%	-	-0.86%
5	MANISHA DEVARSHI SWADIA	3,35,960	5.09%	-	3,35,960	5.09%	-	-
6	DEVARSHIBHAI RAKESHBHAI SWADIA	1253240	18.99%	-	22,20,260	22.20%	-	3.21%
7	SHAILJABEN NIKULBHAI PATEL	58,020	0.88%	-	58,020	0.88%	-	-
8	AHALYA DEVARSHI SWADIA	28,000	0.42%	-	28,000	0.42%	-	-
9	SHRIVIDYA DEVARSHI SWADIA	6000	0.09%	-	6000	0.09%	-	-

(III) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):THE COMPANY ISSUED SHARES ON PREFERENTIAL BASIS DURING THE YEAR, FOR WHICH THE ALLOTMENT WAS MADE ON 23RD MARCH, 2024. HOWEVER, AS THE LISTING APPROVAL AND TRADING APPROVAL OF THE STOCK EXCHANGE WAS RECEIVED IN THE MONTH OF MAY AND JULY, THE CHANGE IN THE SHAREHOLDING PATTERN IS NOT REFLECTED AS ON 31ST MARCH, 2024.

SR.NO.		Shareholding at the beginning of the year[As on 31-March-2023]		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Rakeshbhai Vallabhbai Swadia				
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	19,12,120	28.97%	-	-
	Allotment of shares through preferential issue of shares. Allotment made on 23 rd March, 2024.	6,40,000	6.4%	25,52,120	25.52%
	At the End of the year	25,52,120	25.52%	25,52,120	25.52%
2.	NitabenRakeshbhaiSwadia				
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	10,46,680	15.86%	-	-
	Allotment of shares through preferential issue of shares. Allotment made on 23 rd March, 2024.	4,53,000	4.53%	14,99,680	15.00%
	At the End of the year	14,99,680	15.00%	14,99,680	15.00%
3.	DevarshibhaiRakeshbhaiSwadia				
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	12,53,240	18.99%	-	-
	Allotment of shares through preferential issue of shares. Allotment made on 23 rd March, 2024.	9,67,020	9.67%	22,20,260	22.20%
	At the End of the year	22,20,260	22.20%	22,20,260	22.20%

(IV)SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr. No.	Shareholding of Top 10 Shareholders	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	AUMIT CAPITAL ADVISORS LIMITED					

	At the beginning of the year	01/04/2023	6,60,000	10.00%	6,60,000	10.00%
	Change during the year (allotment)	23/03/2024	13,40,000	13.40%	13,40,000	13.40%
	At the end of the year	31/03/2024	13,40,000	13.40%	13,40,000	13.40%
2.	JIGNESH BABULAL SHAH					
	At the beginning of the year	01/04/2023	2,16,000	3.27%	2,16,000	3.27%
	Change during the year (sales)	21/04/2023	18,000	0.27%	1,98,000	3.00%
	sale	01-09-2023	6,000	0.09%	1,92,000	2.91%
	sale	08-09-2023	12,000	0.18%	1,80,000	2.73%
	sale	03-11-2023	6,000	0.09%	1,74,000	2.64%
	sale	24-11-2023	6,000	0.09%	1,68,000	2.55%
	sale	01-12-2023	12,000	0.18%	1,56,000	2.36%
	sale	08-12-2023	6,000	0.09%	1,50,000	2.27%
	sale	25-01-2024	6,000	0.09%	1,44,000	2.18%
	sale	16-02-2024	6,000	0.09%	1,38,000	2.09%
	sale	23-02-2024	12,000	0.18%	1,26,000	1.91%
	sale	01-03-2024	30,000	0.45%	96,000	1.45%
	sale	08-03-2024	6,000	0.09%	90,000	1.36%
	At the end of the year	31/03/2024	90,000	0.90%	90,000	0.90%
3.	VAISHALI JIGNESH SHAH					
	At the beginning of the year	01/04/2023	2,16,000	3.27%	2,16,000	3.27%
	Change during the year (sales)	21-04-2023	12,000	0.18%	2,04,000	3.09%
	sale	01-09-2023	6,000	0.09%	1,98,000	3.00%
	sale	08-09-2023	18,000	0.27%	18,0000	2.73%
	sale	03-11-2023	12,000	0.18%	1,68,000	2.55%
	sale	24-11-2023	12,000	0.18%	1,56,000	2.36%
	sale	01-12-2023	6,000	0.09%	1,50,000	2.27%
	sale	08-12-2023	6,000	0.09%	1,44,000	2.18%
	sale	02-02-2024	6,000	0.09%	1,38,000	2.09%
	sale	23-02-2024	12,000	0.18%	1,26,000	1.91%
	sale	01-03-2024	24,000	0.36%	1,02,000	1.55%
	sale	08-03-2024	12,000	0.18%	90,000	1.36%
	At the end of the year	31/03/2024	90,000	0.90%	90,000	0.90%
4.	KESHA POOJAN SHAH					
	At the beginning of the year	01/04/2023	1,20,000	1.82%	1,20,000	1.82%
	At the end of the year	31/03/2024	120,000	1.20%	1,20,000	1.20%
5.	RAMESHBHAI SHAMBHUBHAI DOMADIYA					
	At the beginning of the year	01/04/2023	12,0,000	1.82%	1,20,000	1.82%
	At the end of the year	31/03/2024	1,20,000	1.20%	1,20,000	1.20%
6.	RAJU BIRENDRABHAI MISHRA					
	At the beginning of the year	01/04/2023	1,09,600	1.66%	1,09,600	1.66%
	At the end of the year	31/03/2024	1,09,600	1.09%	1,09,600	1.09%
7.	SHAILESH NARSHIBHAI PATEL					
	At the beginning of the year	01/04/2023	42,000	0.64%	42,000	0.64%
	At the end of the year	31/03/2024	42,000	0.42%	42,000	0.42%
8.	JAGDISHKUMAR DEVJIBHAI AJUDIYA					

	At the beginning of the year	01/04/2023	0	0	0	0
	Change during the year(Purchase)	21/04/2023	24,000	0.36%	24,000	0.36%
	Purchase	05/01/2024	6,000	0.09%	6,000	0.09%
	Sale	01/03/2024	6,000	0.09%	6,000	0.09%
	At the end of the year	31/03/2024	24,000	0.24%	24,000	0.24%
9.	VIVEK KANDA					
	At the beginning of the year	01/04/2023	18,000	0.27%	18,000	0.27%
	Change during the year(Sale)	19-05-2023	6,000	0.09	12,000	0.18
	Purchase	08-09-2023	6,000	0.09	18,000	0.27
	Purchase	06-10-2023	6,000	0.09	24,000	0.36
	Sale	20-10-2023	6,000	0.09	18,000	0.27
	Purchase	03-11-2023	6,000	0.09	24,000	0.36
	Purchase	16-02-2024	12,000	0.18	36,000	0.55
	Sale	01-03-2024	6,000	0.09	30,000	0.45
	At the end of the year	31/03/2024	30,000	0.30%	30,000	0.30%
10.	MOHAK AMITKUMAR SHAH					
	At the beginning of the year	01/04/2023	0	0	0	0
	Change during the year(Purchase)	05/01/2024	12,000	0.18	12,000	0.18
	Purchase	01/03/2024	12,000	0.18	24,000	0.36%
	At the end of the year	31/03/2024	24,000	0.24%	24,000	0.24%

(V) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For Each of the Directors and KMP	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	RakeshbhaiVallabhSwadia					
	At the beginning of the year	01/04/2023	19,12,120	28.97%	19,12,120	28.97%
	Allotment of Preference Shares.	23/03/2024	6,40,000	6.4%	25,52,120	25.52%
	At the end of the year	31/03/2024	25,52,120	25.52%	25,52,120	25.52%
2.	NitabenRakeshbhaiSwadia					
	At the beginning of the year	01/04/2023	10,46,680	15.86%	10,46,680	15.86%
	Allotment of Preference Shares.	23/03/2024	4,53,000	4.53%	14,99,680	15.00%
	At the end of the year	31/03/2024	14,99,680	15.00%	14,99,680	15.00%
3.	DevarshibhaiRakeshbhaiSwadia					
	At the beginning of the year	01/04/2023	12,53,240	18.99%	12,53,240	18.99%
	Allotment of Preference Shares.	23/03/2024	9,67,020	9.67%	22,20,260	22.20%
	At the end of the year	31/03/2024	22,20,260	22.20%	22,20,260	22.20%
4.	Bhavinkumar O. Kachhwah	-	-	-	-	-
	At the beginning of the year	01/04/2022	-	-	-	-
	At the end of the year	31/03/2023	-	-	-	-

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

V. INDEBTEDNESS: INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	91,700,296	3,21,48,568	-	1,23,848,864
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the Financial Year				
• Addition	-	-	-	-
• (Reduction)	(96,01,506)	(2,25,94,715)	-	(3,21,96,221)
Net Change	(96,01,506)	(2,25,94,715)	-	(3,21,96,221)
Indebtedness at the end of the Financial Year				
i) Principal Amount	8,20,98,790	95,53,853		9,16,52,643
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	8,20,98,790	95,53,853		9,16,52,643

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

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

3.	Sweat Equity			
4.	Commission - as % of profit - others, specify			
5.	Others, please specify			
	Total (A)			
	Ceiling as per the Act			

B. Remuneration to other Directors:

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

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Remuneration to KMP
		Mr. Ujjal Dutta (CFO)	Mrs. Ankita Shah (CS)*	
1.	Gross salary	7,98,600	2,58,000	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	7,84,704	2,55,600	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	
2.	Stock Option	-	-	
3.	Sweat Equity	-	-	
4.	Commission	-	-	
	- as % of profit	-	-	
	- others, specify...	-	-	
5.	Others, please specify	-	-	

Total			
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VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

To the Members of
Ranjeet Mechatronics Limited

We have audited the financial statements of Ranjeet Mechatronics Limited (Company), which comprise the balance sheet as at 31st March, 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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 in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iv (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iv (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
- (h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Ranjeet Mechatronics Limited (“the Company”) as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 internal financial controls system over financial reporting of the Company.

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 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 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 or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the 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, to the best of our information and according to the explanations given to us , 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 31, 2024, 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.

Philip Fernandes & Co
Chartered Accountants
FRN :128122W

Philip Fernandes
Proprietor
M.No .125950
Place:Ahmedabad
Date:28th May, 2024
UDIN :24125960BKGEOH8119

ANNEXURE TO THE AUDITORS' REPORT

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

The Annexure A referred to in our report to the members of Ranjeet Mechatronics Limited (the Company') for the year Ended on 31st March, 2024. We report that:

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

- (iii) (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (c) is not applicable to the company.
- (iii) (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (d) is not applicable to the company.
- (iii) (e) As explained no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties
- (iii) (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.,hence clause (iii) (f) is not applicable to the company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not made investments, provided any loans, guarantee or security as specified under Section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund,Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund,Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31, March 2024 for a period of more than six months from the date they became payable.
- (vii) (a) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except as stated in the disclosure-1 forming part of audit report"

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has made defaults in respect of repayment of loans or other borrowings and payment of interest thereon. However on the date of signing the audit report the company has regularised or settled all the borrowings with the lender.
- (ix) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (ix) (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has applied the term loans for the purpose for which the loans were obtained.
- (ix) (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (ix) (f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (x) (b) The Company has made preferential allotment of shares during the year. For such allotment of shares we further report that the requirements of Section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have not been utilised by the Company during the year. The Company has not made any preferential allotment or private placement of (fully or partly or optionally) convertible debentures during the year.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (xi) (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (xi) (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (xiv) (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

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

Disclosures-1 forming part of CARO report

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

Rs. (In lakhs)

Name of the Statute	Nature of Dues	Amount (Rs.Lakhs)	Financial year	Period Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	0.45	2014-15	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	2.63	2014-15	Income Tax- CPC Bangalore
The Income Tax Act, 1961	Income Tax	0.10	2017-18	Income Tax- CPC Bangalore
Gujarat Value added tax	GVAT	74.02	2015-16	Deputy Commissioner of State tax
Gujarat Value added tax	GVAT	73.15	2016-17	Deputy Commissioner of State tax
Gujarat Value added tax	GVAT	9.35	2017-18	Deputy Commissioner of State tax

1. COMPANY OVERVIEW

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

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors at its meeting held on May 29, 2024.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING:

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

2.2 USE OF ESTIMATES:

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

2.3 FIXED ASSETS:

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

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

2.4 DEPRECIATION:

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

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

2.5 INVENTORIES:

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

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

2.6 REVENUE RECOGNITION (SALE OF SERVICES):

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

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

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

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

2.7 PROVISIONS AND CONTINGENT LIABILITIES:

- i) Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimates can be made of the amount of the obligation.

- ii) Contingent liabilities are disclosed by way of a note to financial statement, after careful evaluation by the management of the facts and legal aspects of the matter involved.

2.8 BORROWING COST:

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

2.9 CUSTOM DUTY:

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

2.10 OPERATING LEASE:

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

2.11 INCOME TAX:

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

2.12 FOREIGN CURRENCY TRANSACTION / TRANSLATION:

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

2.13 INPUT GST CREDIT:

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

2.14 EMPLOYEES BENEFITS:

Gratuity

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

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

Defined Contribution Plans

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

Leave encashment

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

2.15 RELATED PARTY TRANSACTION:

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

2.16 IMPAIRMENT OF ASSETS:

The Carrying amounts of tangible fixed assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Whenever the carrying value of an asset exceeds its recoverable amount, impairment is charged to the profit & loss account. Recoverable amounts are estimated for individual assets where feasible, otherwise to the relevant cash generating unit.

Ranjeet Mechatronics Ltd.
Balance Sheet as at March 31, 2024

₹(In Lakhs)

Particulars		Note	2023-2024	2022-2023
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	1,000.00	659.99
	(b) Reserves and surplus	4	1,023.93	671.38
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	5	-	409.01
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Long term liabilities	6	90.59	134.80
	(d) Long-term provisions	7	7.72	9.13
4	Current liabilities			
	(a) Short-term borrowings	8	838.53	932.81
	(b) Trade payables	9	263.70	338.07
	(c) Other current liabilities	10	30.68	205.66
	(d) Short-term provisions	11	26.24	23.15
	TOTAL		3,281.39	3,384.00
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	12	79.18	92.07
	(i) Tangible assets		79.18	92.07
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	13	511.50	295.50
	(c) Deferred tax assets (net)	14	5.15	4.99
	(d) Long-term loans and advances	15	62.47	68.11
	(e) Other non-current assets	16	4.31	5.25
2	Current assets			
	(a) Current investments	17	2.08	4.11
	(b) Inventories	18	1,707.68	1,770.87
	(c) Trade receivables	19	772.98	711.41
	(d) Cash and cash equivalents	20	71.38	198.80
	(e) Short-term loans and advances	21	60.19	226.36
	(f) Other current assets	22	4.47	6.53
	TOTAL		3,281.39	3,384.00

*Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.*

Philip Fernandes & Co
Chartered Accountants
FRN :128122W

ForRanjeet Mechatronics Ltd.
CIN:L31100GJ1993PLC019635

Philip John Fernandes
Proprietor
M.No.125960
Place:Ahmedabad
Date : May 29, 2024
UDIN :24125960BKGE0H8119

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

Ankita Shah Ujjal Dutta
Company Secretary Chief Financial Officer

Ranjeet Mechatronics Ltd.

Statement of profit and loss for the year ended March 31, 2024

₹(In Lakhs)

Particulars	Note	2023-2024	2022-2023
I. Work Contract Receipts	23	1,655.47	3,772.93
II. Other income	24	33.54	191.85
III. Total Income (I + II)		1,689.01	3,964.78
IV. Expenses:			
Cost of Work Contract Purchase	25	1,323.88	3,045.05
Purchases of Stock-in-Trade	-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	26	63.19	458.51
Employee benefits expense	27	67.00	78.51
Finance costs	28	133.92	149.53
Depreciation and amortization expense	12	13.93	15.10
Other expenses	29	71.16	119.46
Total expenses		1,673.08	3,866.16
V. Profit before exceptional and extraordinary items and tax (III-IV)		15.93	98.62
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		15.93	98.62
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		15.93	98.62
X Tax expense:			
(1) Current tax		3.53	27.74
(2) Deferred tax		(0.15)	(0.28)
(3) Income Tax related to earlier years		-	-
Profit (Loss) for the period from continuing operations (VII-VIII)		12.55	71.16
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XIV Profit (Loss) for the period (XI + XIV)		12.55	71.16
XVI Earnings per equity share:			
(1) Basic		0.19	1.08
(2) Diluted		0.19	1.08

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

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

Philip Fernandes & Co
Chartered Accountants
FRN :128122W

ForRanjeet Mechatronics Ltd.
CIN:L31100GJ1993PLC019635

Philip John Fernandes
Proprietor
M.No.125960
Place:Ahmedabad
Date : May 29, 2024
UDIN :24125960BKGE0H8119

Rakesh V Swadia
Director
DIN:356657

Devarshi R Swadia
Director
DIN:356752

Ankita Shah
Company Secretary

Ujjal Dutta
Chief Financial Officer

Ranjeet Mechatronics Ltd.
Cash Flow Statement for the Year Ended March 31, 2024

₹(In Lakhs)

Particulars	2023-2024	2022-2023
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	15.93	98.62
<u>Adjustments for :</u>		
Depreciation & Amortization	13.93	15.10
Interest / Finance Charges	133.92	149.53
Interest & Dividend Earned	(12.18)	(5.66)
Sub Total (B)	135.67	158.97
Operating Profit Before Working Capital Changes (A + B)	151.60	257.59
<u>Adjustments for Changes in Working Capital</u>		
(Increase)/ Decrease in Inventories	63.19	458.51
(Increase)/ Decrease in Trade Receivable	(61.57)	564.56
(Increase)/ Decrease in Other Current Assets	2.06	28.34
(Increase)/ Decrease in Other non-current assets	0.94	0.06
(Increase)/ Decrease in Short Term Loans and advances	166.17	(69.83)
Increase/ (Decrease) in Trade Payables	(74.37)	(671.97)
Increase/ (Decrease) in other current Liabilities	(174.98)	158.88
Increase/ (Decrease) in Long-term provisions	(1.41)	(5.41)
Increase/ (Decrease) in other non current Liabilities	(44.21)	(278.06)
Increase/ (Decrease) Short term provision	3.09	(21.49)
Sub Total (C)	(121.09)	163.58
Cash Generated from Operations (A + B+ C)	30.51	421.17
Income tax paid during the year (D)	(1.56)	(40.55)
Net Cash Generated from Operations (A + B+ C + D)	28.95	380.62
CASH FLOW FROM INVESTING ACTIVITIES :		
(Increase)/ Decrease in Fixed Assets / Capital WIP (including Capital Advances)	(1.04)	(8.85)
(Increase)/ Decrease in Investments	(213.97)	(299.61)
(Increase) / Decrease in Long Term Loans & Advances	3.66	3.45
(Increase) / Decrease in Bank Balance not considered as cash equivalent	4.49	42.34
Interest & Dividend Received	12.18	5.66
Net Cash Generated from Investing Activities	(194.68)	(257.02)
CASH FLOW FROM FINANCING ACTIVITIES :		
(Net Repayment) / Proceeds from Issue of Equity Shares	340.01	-
(Net Repayment) / Proceeds from Reserves other than Surplus	340.00	-
(Net Repayment) / Proceeds from Short Term Borrowings	(94.28)	101.51
(Net Repayment) / Proceeds from Long Term Borrowing	(409.01)	28.30
Interest/ Finance Charges Paid	(133.92)	(149.52)
Net Cash Generated from Investing Activities	42.80	(19.71)
Net increase / (decrease) in Cash and cash equivalents	(122.93)	103.90
Cash and Cash Equivalents at the beginning of the Year	135.74	31.84
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and Cash Equivalents at the end of the Year	12.81	135.74
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents (Refer Note Note 20)	71.38	198.80
Less:		
Bank deposits with more than 3months/12 months maturity	58.57	63.06
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	58.57	63.06
Cash and cash equivalents at the end of the year	12.81	135.74

Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".

(2) Figures in brackets denotes cash outflows

(3) Previous year's figures have been regrouped/reclassified wherever applicable

This is the Cash Flow Statement referred to in our report of even date.

Philip Fernandes & Co
Chartered Accountants
FRN :128122W

ForRanjeet Mechatronics Ltd.
CIN:L31100GJ1993PLC019635

Philip John Fernandes
Proprietor
M.No.125960
Place:Ahmedabad
Date : May 29, 2024
UDIN :24125960BKGE0H8119

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

Ankita Shah Ujjal Dutta
Company Secretary Chief Financial Officer

Note 3**Share capital**

Share Capital	2023-2024		2022-2023	
	Number	₹(In Lakhs)	Number	₹(In Lakhs)
Authorised				
Equity Shares of Rs.10/- each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued				
Equity Shares of Rs.10/- each	1,00,00,000	1,000.00	65,99,980	659.99
Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid up	1,00,00,000	1,000.00	65,99,980	659.99
Total	1,00,00,000	1,000.00	65,99,980	659.99

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

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	2023-2024		2022-2023	
	Number	₹(In Lakhs)	Number	₹(In Lakhs)
Shares outstanding at the beginning of the year	65,99,980	659.99	65,99,980	659.99
Shares Issued during the year	34,00,020	340.01	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,00,000	1,000.00	65,99,980	659.99

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

Name of Shareholder	2023-2024		2022-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rakesh V Swadia	19,12,120	19.12%	19,12,120	28.97%
Nita R Swadia	10,46,680	10.47%	10,46,680	15.86%
Devarshi R Swadia	12,53,240	12.53%	12,53,240	18.99%
Manisha D Swadia	-	-	3,35,960	5.09%
Aumit Capital Advisors Limited	6,60,000	6.60%	6,60,000	10.00%

Equity shares in the company held by Promoters of the company

Promoter Name	2023-2024		2022-2023		2021-2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rakesh V Swadia	1912120	19.12%	19,12,120	28.97%	19,12,120	28.97%
Rakesh V Swadia (HUF)	62000	0.62%	62,000	0.94%	62,000	0.94%
Nita R Swadia	1046680	10.47%	10,46,680	15.86%	10,46,680	15.86%
Devarshi R Swadia	1253240	12.53%	12,53,240	18.99%	12,53,240	18.99%
Devarshi R Swadia (HUF)	48360	0.48%	48,360	0.73%	48,360	0.73%

Note 4**Reserves and surplus**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
c. Securities Premium Account		
Opening Balance	270.00	270.00
Add : Premium on shares issued during the year	340.00	-
Closing Balance	610.00	270.00
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	401.38	330.22
Add: Profit / (Loss) for the year	12.55	71.16
Amounts transferred from:	-	-
Other deductions from accumulated profit	703.50	-
Less: amounts transferred to:		
Other deductions from accumulated profit	703.50	-
Closing Balance	413.93	401.38
Total	1,023.93	671.38

Note 5**Long Term Borrowings**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Secured		
Term loans		
from banks	-	87.53
Sub-Total	-	87.53
Unsecured		
from banks	-	3.18
from other parties	-	8.33
Other loans and advances (specify nature)	-	309.97
Sub-Total	-	321.48
Total	-	409.01

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

Particulars	Balance as at March 31, 2024	Balance as at March 31, 2023	Secured by	Terms of Repayment
Term loans from banks:				
HDFC Bank Limited	10.50	50.43	1) Stock and Book debts and fixed deposits of the company. 2) The facilities are further secured by charge of following properties: i) 213/214, Tulsi Shops and Association, 2nd Floor, near Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 registered in the name of Rakesh Swadia ii) Celler No 4,5,6 Tulsi Shop and Offices, Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 in the registered name of Rakesh Swadia. iii) Residential Property A/92, Naranpura, 9th Floor, Near Shanta Nagar, Near Darpan Six roads, Ahmedabad registered in the name of Rakesh Swadia and Devarshi Swadia.	Payable in 48 installments starting from 10.04.2021 and ending on 10.03.2025
Standard Chartered Bank Limited	79.39	85.99	Secured by charge on Property situated at A-407 & A-408 Dev Aurum, Prahladnagar, Ahmedabad	Payable in 48 installments starting from 10.04.2021 and ending on 10.03.2025
Total - Term loans from banks	90.00	136.41		

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

Name of the Guarantor	Relation with company	2023-2024	2022-2023
Rakesh Vallabhai Swadia	Managing Director	To the extent of loan outstanding	
Devarshi Rakesh Swadia	Whole Time Director	To the extent of loan outstanding	
Nita Rakesh Swadia	Non - Executive Director	To the extent of loan outstanding	
Manish Devarshi Swadia	Relative of director	To the extent of loan outstanding	
Raju Mishra	Share Holder	To the extent of loan outstanding	

Note 6

Other Long Term Liabilities

Particulars	₹(In Lakhs)	
	2023-2024	2022-2023
Trade Payables	12.60	48.90
Others		
Advances from customers	77.99	85.90
Total	90.59	134.80

Note 7

Long Term Provisions

Particulars	₹(In Lakhs)	
	2023-2024	2022-2023
Provision for employee benefits		
Provision for gratuity -Refer Note 31b	7.72	9.13
Sub-Total	7.72	9.13
Total	7.72	9.13

Note 8

Short Term Borrowings

Particulars	₹(In Lakhs)	
	2023-2024	2022-2023
Secured		
Loans repayable on demand		
from banks	500.68	565.12
from other parties	230.41	298.01
Sub-Total	731.09	863.13
Current maturities of long-term debt	107.44	69.68
Sub-Total	107.44	69.68
Total	838.53	932.81

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

₹(In Lakhs)

Particulars	Balance as at March 31, 2024	Balance as at March 31, 2023	Secured by
Loans repayable on demand from banks: HDFC Bank Limited	500.68	565.12	1) Stock and Book debts and fixed deposits of the company. 2) The facilities are further secured by charge of following properties: i) 213/214,Tulsi Shops and Association,2nd Floor , near Krishna Complex , Mithakhali Six roads,Ahmedabad-380006 registered in the name of Rakesh Swadia ii) Celler No 4,5,6 Tulsi Shop and Offices, Krishna Complex , Mithakhali Six roads,Ahmedabad-380006 in the registered name of Rakesh Swadia. iii) Residential Property A/92,Naranpura,9th Floor, Near Shanta Nagar, Near Darpan Six roads,Ahmedabad registered in the name of Rakesh Swadia and Devarshi Swadia. iv) Residential Property D-807,River side Park,B/H Vasna APMC,Vasna,Ahmedabad registered in the name of Raju B Mishra

			v) Residential Plot no.47/A at Radhe Acre,Sheela Gam,B/h Apple Woods B/h SG Highway, Sanand-382423 registered in the name of Rakesh Swadia, Mita Swadia, Manisha Swadia and Devarshi Swadia. vi) Commercial office 4th floor,407-A.Prahaladnagar Dev Aurum.Prahaladnagar Main Road,Nr.Anandnagar Cross Road,Prahaladnagar -380051 registered in the name of Rakesh Swadia, Mita Swadia, Manisha Swadia and Devarshi Swadia. vii) Lien of fixed deposits of Rs.105.90 Lacs.(Previous Year Rs.111.01 lacs).
Total - Loans repayable on demand from banks	500.68	565.12	
Loans repayable on demand from other parties: National Small Industries Corp. Ltd.	230.41	298.01	
Total - Loans repayable on demand from other parties	230.41	298.01	
Total	731.09	863.13	

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

Name of the Guarantor	Relation with company	2023-2024	2022-2023
Rakesh Vallabhai Swadia	Managing Director	To the extent of loan outstanding	
Devarshi Rakesh Swadia	Whole Time Director	To the extent of loan outstanding	
Nita Rakesh Swadia	Non - Executive Director	To the extent of loan outstanding	
Manish Devarshi Swadia	Relative of director	To the extent of loan outstanding	
Raju Mishra	Shareholder	To the extent of loan outstanding	

Note 8a Current maturities of long-term debt

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Secured	Unsecured	Secured	Unsecured
Term loans from banks	89.90	17.55	49.00	17.00
Term loans from other parties	-	-	-	4.00
Total	89.90	17.55	49.00	21.00

Note 9

Trade Payable

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
Total outstanding dues of micro enterprises and small enterprises; and	22.32	-	24.28	-
Less than one year	3.97	-	23.65	-
Greater than one year but up to two years	18.35	-	0.63	-
Greater than two years but up to 3 years	-	-	-	-
Greater than 3 years	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	241.38	-	313.79	-
Less than one year	76.11	-	295.92	-
Greater than one year but up to two years	151.93	-	17.87	-
Greater than two years but up to 3 years	13.34	-	-	-
Greater than 3 years	-	-	-	-
Total	263.70	-	338.07	-

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	22.32	-	24.28	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-	-

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

Note 10**Other Current Liabilities**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Advances from customers	-	142.55
Book Overdraft	14.01	-
Statutory Dues	5.59	9.19
Payable for Goods and Services Tax	11.08	53.91
Other current liabilities	-	0.01
Total	30.68	205.66

Note 11**Short Term Provisions**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Provision for employee benefits		
Salary & Reimbursements	13.67	14.99
Contribution to Provident Fund	2.17	0.74
Provision for gratuity -Refer Note 31b	9.77	6.80
Employee State Insurance Scheme contributions	0.63	0.61
Sub-total	26.24	23.14
Others (Specify nature)		
Provision For Expenses	-	0.01
Sub-total	-	0.01
Total	26.24	23.15

Note 13**Non-current investments**

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Cost	Market Value	Cost	Market Value
Trade Investments (Quoted)				
Investment in Equity Instruments				
Promax Power Limited 1000000 Equity shares issued at Rs.10/- each - Fully paid up at a share premium of Rs.29.55/- per share	295.50	1,368.50	295.50	225.00
Naap Books Limited 300000 Equity shares issued at Rs.10/- each - Fully paid up at a share premium of Rs.62/- per share	216.00	690.00	-	-
Total	511.50		295.50	

Note 15**Long Term Loans and Advances**

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
Other Loans and Advances				
Advance income tax		33.47		35.44
<i>Net of Provision for Taxes Rs.248587/-(As at March 31, 2023 Rs.3029517/-)</i>				
Advance to Suppliers		1.52		2.51
Balances with government authorities		27.48		30.16
Sub-Total		62.47		68.11
Total		62.47		68.11

Note 16**Other non-current assets**

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
Security Deposits				
Unsecured, considered good		4.31		5.25
Sub-Total		4.31		5.25
Total		4.31		5.25

Note 17**Current investments**

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Cost	Market Value	Cost	Market Value
Trade Investments (Quoted)				
Investment in Equity Instruments				
Harsha Engineering Intenational Limited				
630 Equity shares issued at Rs.10 each - Fully paid up at a Security premium of Rs 320/-	2.08	2.53	2.08	2.11
Simplex Infra Limited				
5000 Equity shares issued at Rs.10 each - Fully paid up at Security premium of Rs 31/-	-	-	2.03	1.70
Total	2.08		4.11	

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

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
Finished goods		1,707.68		1,770.87
Total		1,707.68		1,770.87

Note 18a Inventories are as physically verified, valued and certified by the management.

Note 19**Trade Receivables Billed**

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
Trade receivables outstanding for a period less than six months from the date they are due for payment.				
Unsecured, considered good	479.82	-	259.47	-
	479.82	-	259.47	-
Trade receivables outstanding for a period exceeding six months but upto one year from the date they are due for payment				
Unsecured, considered good	6.99	-	60.51	-
	6.99	-	60.51	-
Trade receivables outstanding for a period exceeding one year but upto two year from the date they are due for payment				
Unsecured, considered good	5.91	-	275.26	-
	5.91	-	275.26	-

Trade receivables outstanding for a period exceeding Two year but upto Three year from the date they are due for payment				
Unsecured, considered good	280.26	-	50.51	-
	280.26	-	50.51	-
Trade receivables outstanding for a period exceeding three years from the date they are due for payment				
Unsecured, considered doubtful	-	-	65.64	-
	-	-	65.64	-
Total	772.98	-	711.41	-

Trade Receivable stated above include debts due from: ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Directors *	227.82	175.59
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	227.82	175.59

*Either severally or jointly

Note 20

Cash and cash equivalents ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Balances with banks		
In current accounts	5.42	103.43
Bank deposits with more than 3months/12 months maturity	58.57	63.06
Cash on hand*	7.39	32.31
Total	71.38	198.80
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	12.81	135.74

Note 21

Short-term loans and advances ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Intercorporate Deposits		
Unsecured, considered good	0.12	-
Sub-Total	0.12	-
Other Short-term loans and advances		
Withheld deposits against sales & Tenders	42.14	177.38
Advances recoverable in cash or in Kind	4.20	0.06
Advances to Employees	3.57	2.23
Advances to Suppliers	8.74	44.79
Prepaid Expenses	1.42	1.90
Sub-Total	60.07	226.36
Total	60.19	226.36

Note 22

Other Current Assets ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Other Current Assets	4.47	6.53
Total	4.47	6.53

Analysis of ratios

Particulars	2023-2024	2022-2023	Reason	
Current Ratio	2.26	1.95	-	-
Current Assets	2,618.78	2,918.08		
Current Liabilities	1,159.15	1,499.69		
Debt Equity ratio	-	0.31	-	-
Total Long Term Debts	-	409.01		
Shareholders Fund	2,023.93	1,331.37		
Debt Service Coverage Ratio	10.00	7.96	-	-
Net profit Before Interest & Taxes	125.15	196.53		
Fixed Interest Charges	12.52	24.68		
Return on Equity Ratio	0.01	0.04	-	-
Net Profit after Taxes	12.55	71.16		
Gross Capital Employed	2,122.24	1,884.31		
Inventory turnover ratio	1.03	0.47	-	-
Inventory	1,707.68	1,770.87		
Net Sales	1,655.47	3,772.93		
Trade Receivables turnover ratio	2.14	5.30	-	-
Total Sales	1,655.47	3,772.93		
Account Receivables	772.98	711.41		
Trade payables turnover ratio	4.26	7.18	-	-
Net Credit Purchases	1,175.72	2,778.71		
Average Accounts Payable	276.30	386.97		
Net capital turnover ratio	0.81	2.25	-	-
Cost of Sales	1,718.66	4,231.44		
Capital Employed	2,122.24	1,884.31		
Net profit ratio	0.01	0.02	-	-
Net Profit	12.55	71.16		
Net Sale	1,655.47	3,772.93		
Return on Capital employed	0.01	0.04	-	-
Net Profit after Taxes	12.55	71.16		
Gross Capital Employed	2,122.24	1,884.31		
Return on investment	0.01	0.05	-	-
Net Profit After Interest And Taxes	12.55	71.16		
Shareholders Funds or Investments	2,023.93	1,331.37		

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

Particulars	2023-2024	2022-2023
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees	411.25	412.25
Other money for which the company is contingently liable		
(a) Disputed Income tax Demand	3.18	20.21
(b) Disputed Value added tax - Gujarat	156.53	141.13
	570.96	573.59
(ii) Commitments		
(a) Estimated amount of contracts remaining to be	-	-
(b) Uncalled liability on shares and other investments	-	-
	-	-
	-	-
Total	570.96	573.59

Note 23**Work Contract Receipts**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Work Contract receipts	1,655.47	3,772.93
Total	1,655.47	3,772.93

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Work Contract receipts		
Fire Fighting and Installation services	1,655.47	3,772.93
Total - Sale of products	1,655.47	3,772.93

Note 24**Other income**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Interest Income	12.17	5.66
Dividend Income	0.01	-
Other non-operating income (net of expenses directly attributable to such income)	21.36	186.19
Total	33.54	191.85

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Interest income comprises:		
Interest from banks on: deposits	3.45	5.45
Sub-total	3.45	5.45
Interest on income tax refund	8.72	0.21
Total - Interest income	12.17	5.66

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Other non-operating income comprises:		
Sundry Balances Written Off	21.36	186.19
Total - Other non-operating income	21.36	186.19

Note 25**Cost of Work Contract Purchase**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Work contract purchases	1,175.72	2,778.71
Add: Ancillary expenses to purchases	148.16	266.34
Cost of Work Contract Purchase	1,323.88	3,045.05

₹(In Lakhs)

Note 26**Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Inventories at the end of the year:		
Finished goods	1,707.68	1,770.87
Inventories at the beginning of the year:		
Finished goods	1,770.87	2,229.38
Total	63.19	458.51

Note 27**Employee Benefits Expense**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Salaries and Wages	62.12	69.76
Employer Contributions to Provident fund -Note31a	0.68	1.54
Employer Contributions to ESIC Scheme -Note31a	0.56	1.67
Gratuity fund contributions	2.06	1.76
Staff welfare expenses	1.58	3.78
Total	67.00	78.51

Note 28**Finance costs**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Interest expense on:		
Interest on Working Capital	109.22	97.91
Interest on Term Loans	12.52	24.68
Interest on delayed / deferred payment of income tax	-	0.26
sub-total	121.74	122.85
Other borrowing costs		
Bank Charges & Commitment charges	12.18	26.68
sub-total	12.18	26.68
Total	133.92	149.53

Note 29**Other expenses**

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Electricity Expenses	2.16	1.99
Rent including lease rentals (Refer-Note 33.)	24.42	28.85
Repairs and maintenance - Buildings	0.28	1.34
Repairs and maintenance - Machinery	1.15	0.73
Repairs and maintenance - Others	2.57	3.12
Insurance	1.83	1.68
Rates and taxes	10.32	15.65
Telephone Expenses	0.62	0.88
Travelling and conveyance	11.63	14.21
Printing and stationery	0.80	1.09
Donations and contributions	0.15	0.36
Legal and professional	9.98	39.97
Payments to auditors (Refer Note below)	2.95	2.95
Net Loss on sale of investments	0.14	-
Miscellaneous expenses *	2.16	6.64
Total	71.16	119.46

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Payments to the auditors comprises (net of service tax input credit, where applicable):		
(a) To statutory auditors		
For audit	1.50	1.50
For taxation matters	-	-
For GST Consultancy	1.45	1.45
(b) To branch auditors for branch audit	-	-
(c) To cost auditors for cost audit	-	-
Total	2.95	2.95

Note 12 Property, Plant and Equipment

₹(In Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		March 31, 2023	Additions	Disposals	March 31, 2024	March 31, 2023	Depreciation charge for the year	On disposals	March 31, 2024	March 31, 2024	March 31, 2023
a	Tangible Assets										
	Buildings	135.86	-	-	135.86	76.81	6.15	-	82.96	52.90	59.05
	Plant and Machinery	16.22	1.04	-	17.26	7.52	1.69	-	9.21	8.05	8.70
	Furnitures and Fittings	57.81	-	-	57.81	46.38	2.78	-	49.16	8.65	11.43
	Motor Vehicles	78.21	-	-	78.21	73.07	0.76	-	73.83	4.38	5.14
	Office Equipments	34.14	-	-	34.14	28.68	2.17	-	30.85	3.29	5.46
	Computers and Data Processing Units	15.32	-	-	15.32	14.59	-	-	14.59	0.73	0.73
	Electrical Installations and Equipment	8.47	-	-	8.47	6.91	0.38	-	7.29	1.18	1.56
	Total	346.03	1.04	-	347.07	253.96	13.93	-	267.89	79.18	92.07
b	Intangible Assets										
	Total	-	-	-	-	-	-	-	-	-	-
c	Capital Work In Progress										
	Total	-	-	-	-	-	-	-	-	-	-
d	Intangible assets under Development										
	Total	-	-	-	-	-	-	-	-	-	-
	Total Current Year	346.03	1.04	-	347.07	253.96	13.93	-	267.89	79.18	92.07
	Total Previous Year	337.18	8.85	-	346.03	238.87	15.10	-	253.96	92.07	98.32

Details of Asset owned or leased

₹(In Lakhs)

Particulars	Year			Year		
	March 31, 2024			March 31, 2023		
	Owned	Taken under Operating	Given under Operating Lease	Owned	Taken under Operating	Given under Operating
Buildings	135.86	-	-	135.86	-	-
Plant and Equipment	17.26	-	-	16.22	-	-
Furniture and Fixtures	57.81	-	-	57.81	-	-
Vehicles	78.21	-	-	78.21	-	-
Office equipment	34.14	-	-	34.14	-	-
Computers And Data Processing Units	15.32	-	-	15.32	-	-
Electrical Installations and Equipment	8.47	-	-	8.47	-	-

30 Additional information to the financial statements

A Undisclosed Income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

B Expenditure on Corporate Social Responsibility Activities:

The Company is not covered under section 135 of the Companies Act, Disclosure with regard to CSR activities are not applicable to the company.

C Details of Crypto Currency or Virtual Currency:

The company has not traded or invested in Crypto currency or Virtual Currency.

D Registration Of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

₹(In Lakhs)

E Statements of current assets filed by the Company with banks or financial institutions

Quarter	Limit as per Statement filed with Banker	Limit as per Books of Accounts	Differences
Quarter - 1	1119.90	1119.90	-
Quarter - 2	939.87	939.87	-
Quarter - 3	1007.92	1007.92	-
Quarter - 4	1290.77	1290.77	-

F Discrepancy In Utilization Of Borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the standalone balance sheet date. There are no discrepancy in utilisation of borrowings.

G Relationship With Struck Off Companies

The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H Compliance With Number Of Layers Of Companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

I Wilful defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Standalone Balance Sheet.

J Compliance with approved scheme of arrangement

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

K Details of Benami property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

L Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Note						
31	Employee benefit plans					
a	<u>Defined contribution plans recognised in the Statement of Profit and Loss.</u>					
	Particulars	Year Ended March 31,		Year Ended March 31,		
		2024		2023		
		₹(In Lakhs)		₹(In Lakhs)		
	Provident Fund contributions	0.68		1.54		
	Employee State Insurance Scheme contributions	0.56		1.67		
	Total	1.24		3.21		
	Under the above schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.					
b	<u>Defined benefit plans</u>					
	The Company offers the following employee benefit schemes to its employees:					
	i. Gratuity					
	ii. Post-employment medical benefits					
	iii. Other defined benefit plans (specify nature)					
	The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:					
		₹(In Lakhs)				
	Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023	
		Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)	Gratuity	Post-employment medical benefits
	Components of employer's expense					
	Current service cost	2.46			2.63	
	Interest cost	0.87			0.76	
	Expected return on plan assets	-			-	
	Curtailement cost / (credit)	-			-	
	Settlement cost / (credit)	-			-	
	Past service cost	-			-	
	Actuarial losses/(gains)	(1.27)			(1.62)	
	Total expense recognised in the Statement of Profit and Loss	0.00			1.76	
	Actual contribution and benefit payments for the year					
	Actual benefit payments					
	Actual contributions					
	Net asset / (liability) recognised in the Balance Sheet					
	Present value of defined benefit obligation					
	Fair value of plan assets					
	Funded status [Surplus / (Deficit)]					
	Unrecognised past service costs					
	Net asset / (liability) recognised in the Balance Sheet					

₹(In Lakhs)							
Note	Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
		Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)	Gratuity	Post-employment medical benefits	Other defined benefit plans (specify nature)
	Change in defined benefit obligations (DBO) during the year						
	Present value of DBO at beginning of the year				-	-	-
	Current service cost	2.46			2.63	-	-
	Interest cost	0.87			0.76	-	-
	Curtailement cost / (credit)	-			-	-	-
	Settlement cost / (credit)	-			-	-	-
	Plan amendments	-			-	-	-
	Acquisitions	-			-	-	-
	Actuarial (gains) / losses	(1.27)			(1.62)	-	-
	Past service cost	-			-	-	-
	Benefits paid	(0.95)			(0.38)	-	-
	Present value of DBO at the end of the year	-			-	-	-
	Change in fair value of assets during the year						
	Plan assets at beginning of the year						
	Acquisition adjustment						
	Expected return on plan assets						
	Actual company contributions						
	Actuarial gain / (loss)						
	Benefits paid						
	Plan assets at the end of the year						
	Actual return on plan assets						
	Composition of the plan assets is as follows:						
	Government bonds						
	PSU bonds						
	Equity mutual funds						
	Others (give details)						
	Actuarial assumptions						
	Discount rate	7.15%			7.35%		
	Expected return on plan assets	-			-		
	Salary escalation	5.00%			5.00%		
	Withdrawal Rates	Age 25 & Below:10 % p.a. 25 to 35 : 8 % p.a. 35 to 45 : 6 % p.a. 45 to 55 : 4 % p.a. 55 & above : 2 % p.a.			Age 25 & Below:10 % p.a. 25 to 35 : 8 % p.a. 35 to 45 : 6 % p.a. 45 to 55 : 4 % p.a. 55 & above : 2 % p.a.		
	Medical cost inflation						
	Mortality tables						
	Performance percentage considered						
	Estimate of amount of contribution in the immediate next year						

Note	Particulars				
<p>The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario, etc.. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified.</p> <p>The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.</p> <p>The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.</p>					
₹(In Lakhs)					
Effect of a 1% change in healthcare cost	Year Ended March 31, 2024		Year Ended March 31, 2023		
	Increase by 1%	Decrease by 1%	Increase by 1%	Decrease by 1%	
Aggregate current service and interest cost					
Closing balance of obligation					
Experience adjustments					
	2023-2024	2022-2023	2nd prior year	3rd prior year	₹(In Lakhs) 4th prior year
Gratuity					
Present value of DBO	17.03	15.93			
Fair value of plan assets					
Funded status [Surplus / (Deficit)]					
Experience gain / (loss) adjustments on plan liabilities					
Experience gain / (loss) adjustments on plan assets					
Post employment medical benefits					
Present value of DBO					
Fair value of plan assets					
Funded status [Surplus / (Deficit)]					
Experience gain / (loss) adjustments on plan liabilities					
Experience gain / (loss) adjustments on plan assets					
Other defined benefit plans (specify nature)					
Present value of DBO					
Fair value of plan assets					
Funded status [Surplus / (Deficit)]					
Experience gain / (loss) adjustments on plan liabilities					
Experience gain / (loss) adjustments on plan assets					
	Year Ended March 31, 2024	Year Ended March 31, 2023			
Actuarial assumptions for long-term compensated absences					
Discount rate	7.15%	7.35%			
Expected return on plan assets	Not Applicable	Not Applicable			
Salary escalation	5.00%	5.00%			
Attrition					
<p>The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.</p> <p>The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.</p>					

Note	Particulars			
32	Related party transactions			
32.a	Details of related parties:			
	Holding Companies	Nil		
	Fellow Subsidiaries	Nil		
	Associate Companies	Nil		
	Joint Ventures	Nil		
	Key Management Personnel	Rakesh V Swadia Devarshi R Swadia Ujjal Dutta Ankita Shah		
	Enterprise over which Key management Personnel exercise significant influence	Himgiri Engineers		
	Relative of the Key Management Personnel	Shrividya Enginneers Shailja R. Swadia Rakesh V. Swadia -HUF Devarshi R, Swadia -HUF Shrividya Devarshi Swadia Manisha D Swadia Nita R Swadia		
	(Related party relationship is as identified by the company)			
	Transaction	₹(In Lakhs)		₹(In Lakhs)
		Current Year		Previous Year
	Sales			
	Himgiri Engineers	387.59	387.59	75.39
		-		-
	Remuneration (Including Bonus and Incentives if any)			
	Rakesh V Swadia	-	19.21	5.15
	Devarshi R Swadia	-		5.05
	Ujjal Dutta	7.99		7.62
	Ankita Shah	2.58		1.80
	Manisha D Swadia	8.65		8.32
	Defined benefit scheme			
	Rakesh V Swadia	1.04	2.10	1.04
	Devarshi R Swadia	0.51		0.27
	Manisha D Swadia	0.31		0.11
	Ujjal Dutta	0.20		0.13
	Ankita Shah	0.03		0.02
	Shailja R. Swadia	-	-	1.57
	Rent			
	Rakesh V Swadia	0.85	3.41	2.18
	Nita R Swadia	0.85		0.73
	Devarshi R Swadia	0.85		0.73
	Manisha D Swadia	0.85		0.73
	Loan taken Outstanding			
	Rakesh Vallabhbbhai Swadia	-	-	115.52
	Devarshi Rakeshbhai Swadia	-		105.14
	Nitaben R. Swadia	-		89.31
	Ahalya Devarshi Swadia	-		-
	Oustanding Payables			
	Ujjal Dutta	2.01	2.41	0.71
	Ankita Shah	0.01		0.22
	Manisha D Swadia	0.40		0.56
	Trade Payable			
		-	-	-
	Trade Receivable			
	Himgiri Engineers	227.82	227.82	175.59
	Shrividya Enginneers	-		14.87

Note	Particulars	For the year ended	For the year ended March
		March 31, 2024	31, 2023
33		₹(In Lakhs)	₹(In Lakhs)
	Details of leasing arrangements		
a	The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are non-cancellable and are for a period of 06.09.2019 to 30.08.22 years and may be renewed for a further period of 3 years based on mutual agreement of the parties. The lease agreements provide for an increase in the lease payments by 5% to 10 % every 1 years		
	Future minimum lease payments		
	not later than one year	2.00	6.85
	later than one year and not later than five years	68.69	13.33
	later than five years	0.00	0.00
	Lease payments recognised in the Statement of Profit and Loss	24.42	28.85

Note	Particulars	For the year ended	For the year ended March
		March 31, 2024	31, 2023
34		₹(In Lakhs)	₹(In Lakhs)
	Earnings per share		
	<u>Basic</u>		
	Profit / (loss) for the year	12.55	71.16
	Less: Preference dividend and tax thereon	-	-
	Profit / (loss) for the year attributable to the equity shareholders	12.55	71.16
	Weighted average number of equity shares	6674501	6599980
	Per value per share	10	10
	Earnings per share - Basic	0.19	1.08

Note	Particulars	As at March 31,	As at March 31,
		2024	2023
35		₹(In Lakhs)	₹(In Lakhs)
	Deferred tax (liabilities) / assets		
	<u>Tax effect of items constituting deferred tax liabilities</u>		
	On difference between book balance and tax balance of fixed assets	-	-
	On expenditure deferred in the books but allowable for tax purposes	-	-
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
	Others	-	-
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits	-	-
	Provision for doubtful debts / advances	-	-
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
	On difference between book balance and tax balance of fixed assets	(5.15)	(4.99)
	Unabsorbed depreciation carried forward	-	-
	Brought forward business losses	-	-
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
	Others	-	-
	Tax effect of items constituting deferred tax assets	(5.15)	(4.99)
	Deferred tax (liabilities) / assets (net)	(5.15)	(4.99)

RANJEET MECHATRONICS LIMITED

CIN: L31100GJ1993PLC019635

Regd. Office: Block A, Office No: 407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015. Email Id:- cs.compliance@ranjeet.co.in

ATTENDANCE SLIP

To be handed over at the Entrance.

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company held at Registered Office Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015, India on 30th September, 2024 at 12:00 Noon.

Folio No. / Client ID/DPID No.

Permanent Account Number:

Full Name of the Shareholder:

Signature:

Full Name of Proxy:

Signature:

(To be filled in if the Proxy attends instead of the Member)

RANJEET MECHATRONICS LIMITED

CIN: L31100GJ1993PLC019635

Regd. Office: Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015. Email Id:- cs.compliance@ranjeet.co.in

31st Annual General Meeting – 30th September, 2024

Form No. MGT-11

PROXY FORM

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

Name of the Member(s):

Registered Address:

Email:

Folio No./Client ID:

DP ID:

I/ We, being the Member(s) of..... Shares of the Ranjeet Mechatronics Limited, hereby appoint

Name:

Address:
.....

Email:

Signature:

or failing him / her

Name:

Address:

Email:

Signature:

or failing him / her

Name:

Address:

Email:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 31st Annual General Meeting of the Company, to be held on 30th September, 2024 at 12:00 P.M. at Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015, India and at any adjournment thereof:

Sr. No.	Resolutions	Optional*	
		For	Against
1	To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2024 together with the Report of Board of Directors and Report of Auditors thereon. (Ordinary resolution)		
2	To appoint a director in place of Mr. Rakeshbhai Vallabhbhai Swadia (DIN: 00356657), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary resolution)		
3	To Appoint M/S. Abhishek Kumar And Associates, Chartered Accountants, Ahmedabad (Firm Registration No: 130052W) as The Statutory Auditors of the Company to hold office for a period of 5 (five) consecutive financial years, from the conclusion of the 31st Annual General Meeting of the Company until the conclusion of the 36th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration. (Ordinary resolution)		
4	Re-Appointment of Mr. Kunal Sudhirbhai Shah (DIN: 08177662) as The Independent Director of the Company. (Special Resolution)		
5	Re-Appointment of Mr. Rakeshbhai Swadia (DIN: 00356657), as the Managing Director of the Company and Payment Of Remuneration. (Special Resolution)		
6	Re-Appointment of Mr. Devarshibhai Swadia (DIN: 00356752), as the Wholetime Director of the Company and Payment of Remuneration. (Special Resolution)		
7	To Approve the related party transactions of the		

	Company under Section 188 of the Companies Act, 2013. (Special resolution)		
--	--	--	--

Signed this Day of 2024

.....
Signature of the Member

.....
Signature of the proxy holder(s)

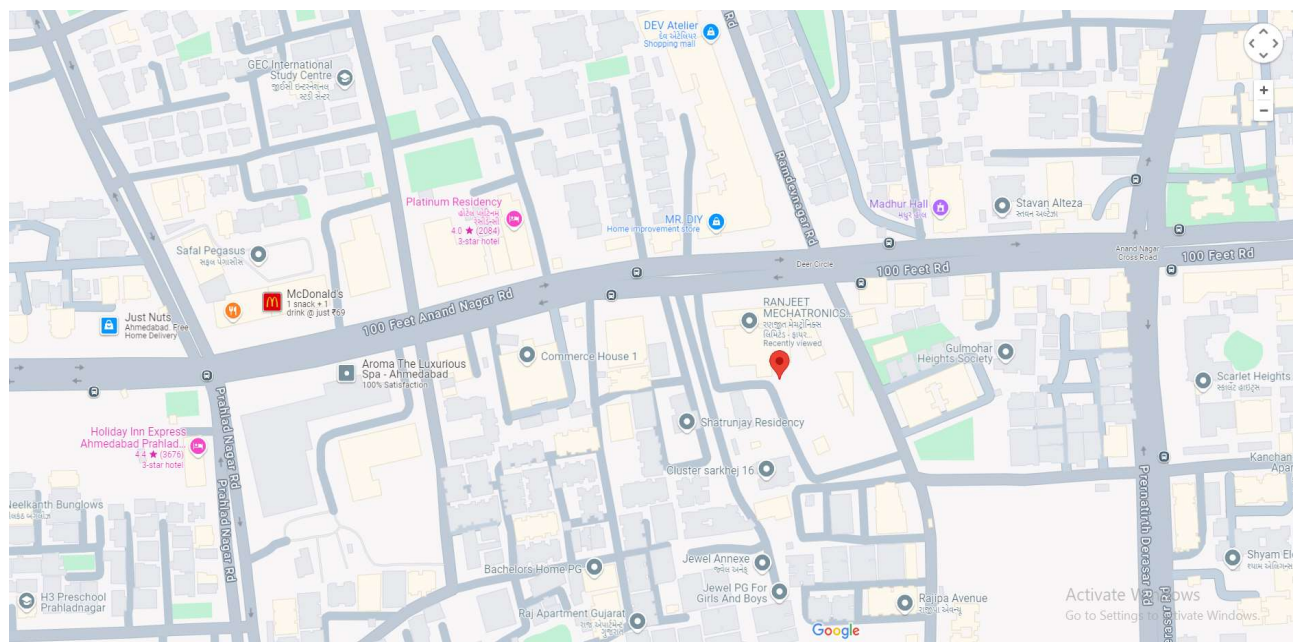
Affix Rs. 1/- Revenue Stamp

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. * This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.

.....

Route Map of the Venue of the AGM



Registered Office:

**Block A, Office No:407, Dev Aurum,
Anand Nagar Char Rasta, Prahalad Nagar Road,
Ahmedabad Gujarat 380015.**

E mail: cs.compliance@ranjeet.co.in

Website: www.ranjeet.co.in



RANJEET MECHATRONICS LIMITED

CIN:L31100GJ1993PLC019635

REGISTERED OFFICE:BLOCK A, OFFICE NO:407, DEV
AURUM, ANAND NAGAR CHAR RASTA, PRAHALAD
NAGAR ROAD AHMEDABAD GUJARAT 380015

EMAIL: CS.COMPLIANCE@RANJEET.CO.IN

WWW.RANJEET.CO.IN

