



# **INSPROS ENGINEERS LTD.**

*(Formerly Known as Inspros Engineers Private Ltd).*



## **ANNUAL REPORT**

**2023/24**

*Registered office: 126 Sector-A Industrial Area Mandideep , Bhopal,  
Madhya Pradesh, India, 462046*

**Customize Motion technology the  
solution to your needs.**

**40<sup>th</sup> ANNUAL REPORT FOR FINANCIAL YEAR 2023-2024**  
**INSPROS ENGINEERS LTD**





# Table of Contents

01

## Corporate Overview

1. About Inspros
2. Corporate Information
3. MD's message to Shareholders
4. Notice of 40th Annual general Meeting

02

## Board Report

03

## Financial Statement

1. Audit report
2. Balance Sheet
3. Profit and Loss Statement
4. Cash Flow Statement
5. Notes to Financial Statement

### REGISTERED OFFICE

**INSPROS ENGINEERS LTD**

**CIN: U02422MP1983PLC002289**

**126 Sector-A Industrial Area Mandideep,  
Bhopal, Madhya Pradesh, India, 462046**

**Tel No.:+918109019705**

**Email ID: hr@inspros.net**

**Website: inspros.net**

40<sup>th</sup> ANNUAL REPORT FOR FINANCIAL YEAR 2023-2024

**INSPROS ENGINEERS LTD**





## ABOUT INSPROS

*Located in Mandideep, a satellite industrial township of Bhopal, the capital city of Madhya Pradesh (M.P.), a centrally situated state of India, Inspros Engineers Pvt. Ltd. was set up in 1985 with an objective to be a one-stop-shop for electrical insulation components & wound magnetic components, serving the needs of the switchgear and transformer industry. Since the electrical industry was in an evolving phase in India, Inspros charted the route of import substitution using state of the art technology, to ascend the growth curve. The organization's core competency got evolved over the years and today Inspros utilizes a strategic combination of its abilities to design & innovate, quality and dedicated customer service to be reckoned as a market leader in its chosen field of operations. Throughout the industrial sector Inspros provides a unique blend of standard and custom-built solutions for control, switching, movement, circuit protection, electromagnetics & high voltage connections.*



### **INSPROS ENGINEERS LTD. (Formerly known as Inspros Engineers Pvt. Ltd.)**

- Established in 1983
- Well-practiced QMS, IMS: ISO9001:2015, ISO14001:2015 ISO45001:2018 certified.
- Vendor to OEMs in the field of Electrical power equipment & Railway traction equipment.
- Diversified manufacturing facilities encompassing CNC machine Tools, Winding machines, Insulation processing machine, Power & Hydraulic Presses, CNC Waterjet Cutting Machine.
- Exporting to over 25 countries for the past 20 years.
- Inhouse capability of engineering & prototype development.

## GLOBAL CONNECTION FROM IMPORT SUBSTITUTION TO EXPORT LED GROWTH.

Besides being a leading supplier to a plethora of domestic OE manufacturers in the field of Power and Railway Traction equipment, Inspros exports a sizeable portion of its output to a large cross section of OE manufacturers, located in the developed & developing nations like USA, PR, Mexico, Kuwait, Turkey, Italy, Germany, Argentina, Slovenia, Spain, Kazakhstan, Korea, Iran, etc. having a global connection in over 19 countries. Inspros has been awarded by the Engineering Export Promotion Council of India, as the company in Western Region with highest growth in export for its performance in 2005.



Not only the quality of products made at Inspros, but it is the entire process of understanding customer's needs, customizing an existing product or custom designing a new product to suit application, manufacturing processes imbibing the best practices and systems, stringent quality assurance process and after sales services that makes Inspros a preferred and repetitive vendor to several domestic and overseas customers.

### OUR VISION

Inspros provides a unique blend of standard and custom-built solutions for control, switching, movement, circuit protection, electromagnetics & high voltage connections.

### Key Manufacturing Facilities

- ❖ Well furnished Machine shop: Equipped with several CNC Turning Centres, CNC VMCs, Cylindrical grinding machines, Centre-less grinding machine, Automatic and manually assisted Surface grinding machines, Thread-rolling machine, lathes, milling machines, drilling machines etc.
- ❖ Press shop & light fabrication: Equipped with mechanical crank type power presses in several ratings, Hydraulic forming presses, Orbital riveting machines, TIG welding machines.
- ❖ Coil winding shop: Has several CNC wire winding machines, NC strip winding machines, semi-automatic layer winding machines, edgewise strip winding machines, Electro-butt welding machine, Electro-brazing machine.
- ❖ Insulation moulding/processing shop: Comprises of Vacuum Pressure Impregnation (VPI) plants, Vacuum-casting machine, Hydraulic Compression moulding presses & PLC controlled Ovens.
- ❖ Special processes: Resistance brazing, Gas-brazing, TIG welding, Seam-welding etc.



❖ *Bushing shop: Equipped with Ultrasonic cleaning machine, Hydraulic presses, SPMs for welding and brazing, in-line testing and assembly*

❖ *Armature coil & Stator bar forming shop: PLC Controlled multi-head hydraulic stator bar pressing machine, loop winding machine, Swaging presses and forming tables.*

❖ *Assembly shop: Solenoids & Traction Control Gear undergo various manufacturing and assembly operations in a cell-manufacturing assembly shops, which are replete with assembly tables, hydro-pneumatic presses, pneumatic hand tools and other assembly aids.*

❖ *Marking & Packaging: Equipped with state-of-art Laser marking machine to print indelibly on finishing products & Various box-strapping & palletizing machines/aids.*



❖ *ISO 9001:2015, ISO14001:2015 & ISO 45001; 2018 Certifications-a step in continuous pursuit of business excellence.*

❖ *Holistic view to quality--an approach combining empowered workmanship, systematic manufacturing, well-practiced QA plans, stage quality checks and extensive testing.*

❖ *Extensive use of 7-Quality tools like FMEA, Process-capability studies, etc.*

❖ *Well practiced Quality assurance plans and effective checks at every stage.*

❖ *Not only a low cost but a high quality producer.*

❖ *Equipped with CAD tools.*

❖ *Quick prototyping ability.*

❖ *In-house test facilities for design validation Product customization.*

❖ *Constant up gradations to suit changing needs of application.*

❖ *A dedicated ERP system-SAP R3.*

❖ *Long experience, matured production process, adequate modern technology*

❖ *Suited as a Global vendor to large MNCs having trans-continental presence.*

❖ *Situated in the Low Cost Region*

❖ *Strong at supply-chain logistics*

❖ *Already serving Global markets*

## CORPORATE INFORMATION

### COMPANY'S MANAGEMENT

**Mr. Vipin Mullick**  
**Mrs. Anandita Mullick**  
**Mr. Sanjiv Indar Shah**  
**Mr. Kishore Purswani**  
**Mr. Chandrakant Kashinath Shrikhande**

**Chairman & Managing Director**  
**Whole Time Director**  
**Non-Executive Director**  
**Independent Director**  
**Independent Director**

### KEY MANAGERIAL PERSONNEL

#### COMPANY SECRETARY (CS)

##### **MUJAHID ALI**

Address: 126 Sector-A Industrial Area  
Mandideep, Bhopal, M.P. India, 462046  
Email id: cs@inspros.net  
Contact No: +91 7415566841

#### CHIEF FINANCIAL OFFICER (CFO)

##### **PREETI P R**

Address: 126 Sector-A Industrial Area  
Mandideep, Bhopal, M.P. India, 462046  
Email id: cfo@inspros.net  
Contact No: +9495039862

### OTHER INFORMATION

#### STATUTORY AUDITORS

##### **M/S BAHETI & CO.,**

Chartered Accountants, Bhopal  
Firm Registration No.: 000802C  
24, M.P. Nagar, Zone-II, Bhopal 462011, Madhya Pradesh, India  
E-mail: deepakkumarbaheti@gmail.com  
Tel: +91 775 246 0110  
Contact Person: CA Deepak Baheti  
Membership No: 075063

#### REGISTRAR AND SHARE TRANSFER AGENT

##### **LINK INTIME INDIA PVT. LTD**

C 101, 247 Park, L.B.S. Marg, Vikhroli (West),  
Mumbai, Maharashtra, 400083  
Tel: +91 022 - 49186270  
Fax: +91 022 - 49186060  
E-mail: rent.helpdesk@linkintime.co.in  
Website: www.linkintime.co.in





## **BOARD COMMITTEES & COMPOSITION**

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### **1. AUDIT COMMITTEE:**

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The Audit Committee comprises:

- Mr. Chandrakant Kashinath Shrikhande - Chairman
- Mr. Kishore Purswani - Member
- Mr. Vipin Mullick - Member

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### **2. NOMINATION AND REMUNERATION COMMITTEE:**

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The Nomination and Remuneration comprises:

- Mr. Kishore Purswani - Chairman
- Mr. Chandrakant Kashinath Shrikhande - Member
- Mr. Sanjiv Indar Shah - Member

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### **3. STAKEHOLDERS RELATIONSHIP COMMITTEE**

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The Stakeholders' Relationship Committee comprises:

- Mr. Kishore Purswani - Chairman
- Mr. Vipin Mullick - Member
- Mrs. Anandita Mullick - Member

## ***FROM THE CHAIRMAN'S DESK***

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*Dear Shareholders*

I am privileged to address you today as the Chairman & Managing Director of INSPROS a leading and one of the largest manufacturing unit of electrical insulation components & wound magnetic components dedicated to delivering quality and excellence in every product we create.

I want to take a moment to reflect on our journey so far. From our humble beginnings to our current status as a trusted name in the Manufacturing industrial sector, we have come a long way. And this is only possible because of the hard work, dedication, and commitment of every staff member, vendors and each and every one of you.

Looking ahead, we see immense opportunities in the power sector, driven by trends such as smart grids, digitalization, and the growing share of renewable energy sources. As a key player in this space, we are well-positioned to capitalize on these trends and continue our growth trajectory.

As we expand our footprint in the global market, we are acutely aware of our responsibilities toward the environment and society. The growing need for clean and reliable energy sources has emphasized the importance of developing products that not only meet regulatory standards but also actively contribute to sustainability efforts.

Our products are designed to enhance energy efficiency and reduce power losses, which aligns with the global push towards renewable energy integration and carbon emission reductions. Moreover, we have adopted sustainable practices within our manufacturing units, ensuring minimal environmental impact through optimized energy use and waste management.

To my fellow colleagues, I would like to take this opportunity to express my heartfelt gratitude to our shareholders for their unwavering support and confidence in our vision. To our employees, I extend my deepest appreciation for your dedication, hard work, and perseverance. Your commitment to excellence has been a cornerstone of our success.

I would also like to thank our customers and partners for their continued trust in our products and services. Together, we have built a reputation for reliability and quality, which will serve as a foundation for our future endeavors.

In closing, In conclusion, I am optimistic about the future and confident that with our focus on innovation, operational excellence, and sustainability, we will continue to achieve greater heights in the years to come.

***- Vipin Mullick***  
***A Chairman & Managing Director***







# INSPROS ENGINEERS LIMITED

CIN : U02422MP1983PLC002289

(An ISO9001:2015 Certified Company)

126, Sector-A, Industrial Area, MANDIDEEP (VIA-BHOPAL) M.P. 462 046 INDIA.

Tel Nos : +91-(0) 7480 - 403633, 401003

E-mail ID cslgl@inspros.net, accounts@inspros.net, hr@inspros.net

(FORMERLY KNOWN AS INSPROS ENGINEERS PVT. LTD.)



## NOTICE OF THE 40<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 40<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS INSPROS ENGINEERS LTD (FORMERLY KNOWN AS INSPROS ENGINEERS PVT. LTD) WILL BE HELD ON TUESDAY, THE 10<sup>TH</sup> DAY OF SEPTEMBER, 2024 AT 03:00 P.M THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM") FOR THAT PURPOSE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 126 SECTOR-A INDUSTRIAL AREA MANDIDEEP, BHOPAL MADHYA PRADESH INDIA 462046 IN TO TRANSACT THE FOLLOWING BUSINESS:

### Ordinary business:

**ITEM NO. 01: TO RECEIVE, CONSIDER AND ADOPT THE REPORTS OF THE DIRECTORS AND AUDITORS AND THE AUDITED FINANCIAL STATEMENT (CONSISTING OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT) OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

To consider and if thought fit, pass the following resolution with or without modification as an **Ordinary Resolution:-**

"**RESOLVED THAT** the audited financial statements (including balance sheet, statement of profit and loss and cash flow statement) of the company for the financial year ended 31<sup>st</sup> March, 2024 and the reports of the board of directors and auditors thereon as circulated to the members and submitted to this meeting be and are hereby considered, approved and adopted by the members of the company."

**ITEM NO. 02: RE-APPOINTMENT OF MRS. ANANDITA MULLICK (DIN: 01208644), WHOLE TIME DIRECTOR LIABLE TO RETIRE BY ROTATION WHO HAS OFFERED HIMSELF FOR RE-APPOINTMENT**

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anandita Mullick (DIN: 01208644), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**BY ORDER OF THE BOARD  
FOR INSPROS ENGINEERS LTD**



**VIPIN MULLICK  
MANAGING DIRECTOR  
DIN: 00910549**



## INSPROS ENGINEERS LIMITED

CIN : U02422MP1983PTC002289

(An ISO9001:2015 Certified Company)

126, Sector-A, Industrial Area, MANDIDEEP (VIA-BHOPAL) M.P. 462 046 INDIA.

Tel Nos : +91-(0) 7480 - 403633, 401003

E-mail ID csigl@inspros.net, accounts@inspros.net, hr@inspros.net

(FORMERLY KNOWN AS INSPROS ENGINEERS PVT. LTD.)



### Registered Office:

126 Sector-A Industrial Area

Mandideep Bhopal MP 462046 IN

Date: 19.08.2024

Place: Bhopal

### Notes –

1. Annual General Meeting ("AGM") through video conferencing ("VC") or any other audio-visual means ("OAVM").
2. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.



**Form No. MGT-11****Proxy Form**

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

CIN:U02422MP1983PLC002289

Name of the company: **INSPROS ENGINEERS LTD**

Registered office: 126 Sector-A Industrial Area Mandideep Bhopal Madhya Pradesh 462046 I

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

I/We, being the member (s) of ..... shares of the **INSPROS ENGINEERS LTD**, hereby appoint

1. Name:  
Address :  
E-mail Id :  
Signature: or failing him,

2. Name :  
Address :  
E-Mail Id :  
Signature: or failing him,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held Tuesday, the 10<sup>th</sup> day of September, 2024 at 03.00 P.M. at 126 Sector-A Industrial Area Mandideep Bhopal Madhya Pradesh 462046 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Description	Favour	Against
	Ordinary Buisness		
1.	To receive, consider and adopt the reports of the Directors and Auditors and the Audited Financial Statement (Consisting of Balance Sheet, Statement of Profit and Loss and Cash Flow Statement) of the Company for the year ended 31 <sup>st</sup> March 2024		
2.	Re-appointment of Mrs. Anandita Mullick (DIN: 01208644), whole time director liable to retire by rotation who has offered herself for re-appointment		

Signed this  
Signature of Proxy holder(s):

Signature of shareholder:

Affix Re. 1/- Revenue Stamp
--------------------------------------

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

### ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID* –	Folio No.-
Client ID* –	No. of Shares-

Name and Address of the Shareholder

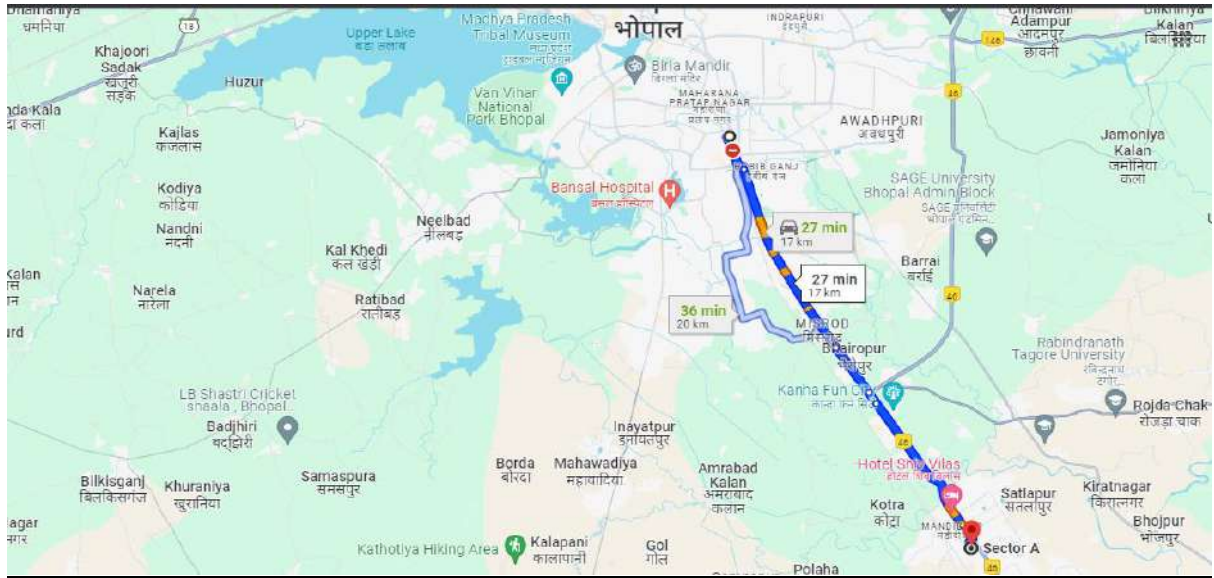
I hereby record my presence at the Annual General Meeting of the company, to be held on Tuesday, the 10<sup>th</sup> day of September, 2024 at 03.00 P.M. at 126 Sector-A Industrial Area Mandideep Bhopal Madhya Pradesh 462046

Signature of Shareholder/ Proxy

\*Applicable for investors holding shares in electronic form.



## ROUTE MAP





# INSPROS ENGINEERS LTD

**CIN : U02422MP1983PLC002289**

(An ISO9001:2015 Certified Company)

126, Sector-A, Industrial Area, MANDIDEEP (VIA-BHOPAL) M.P. 462 046 INDIA.

Tel Nos : +91-(0) 7480 - 403633, 401003

E-mail ID [csigl@inspros.net](mailto:csigl@inspros.net), [accounts@inspros.net](mailto:accounts@inspros.net), [hr@inspros.net](mailto:hr@inspros.net)

(FORMERLY KNOWN AS INSPROS ENGINEERS PVT. LTD.)



## BOARD REPORT

To,  
The Members,  
INSPROS ENGINEERS LTD  
(Formerly Known as Inspros Engineers Private Ltd)

Your Directors have pleasure in presenting their 40<sup>th</sup> Annual Report on the business and operations of the Company and the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024.

### 1. Financial Results

The performance of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 is as under:

(Amount in INRs)

PARTICULARS	Year ended 31 <sup>st</sup> March, 2024	Year ended 31 <sup>st</sup> March, 2023
Turnover	613,186,717.80	506,577,638.05
Other Income	18,736,582.11	16,795,832.10
<b>Total Income</b>	<b>631,923,299.91</b>	<b>523,373,470.15</b>
<b>Total expenses</b>	<b>490,954,147.05</b>	<b>406,126,955.87</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>140,969,152.86</b>	<b>117,246,514.28</b>
Exceptional items	--	--
<b>Profit / (loss) before tax</b>	<b>140,969,152.86</b>	<b>122,583,507.63</b>
<b>Profit/Loss on Sale of Fixed Assets</b>	<b>19,093.32</b>	<b>5,336,993.35</b>
<b>Less - Tax expense:</b>		
Current tax	36,145,600.00	29,483,100.00
Current tax relating to prior years	--	--
Deferred tax	(56,669.00)	103,484.00
Deferred tax asset/liability created during the year	--	--
<b>Total tax expense</b>	<b>36,088,931.00</b>	<b>29,586,584.00</b>
<b>Profit/(Loss) after tax</b>	<b>104,899,315.19</b>	<b>92,996,923.63</b>
<b>Earning per Equity shares</b>		
Basic	10,490.98	9300.62
Diluted	10,490.98	9300.62



## **2. Dividend**

Your directors are happy to inform that your Company has posted a Net Profit of INRs. **104,899,315.19/-** for the Financial Year ended on 31<sup>st</sup> March 2024 and your directors has recommended and declared and paid the interim dividend amounting to INRs. 750.00 Per Share aggregating to INRs. 74,99,250.00 (Seventy Four Lakh Ninety Nine Thousand Two Hundred and Fifty Only) for the Financial Year ending 31<sup>st</sup> March, 2024.

## **3. Change in the capital structure of the Company**

After the closure of financial year 2023-24, there has been following change in the Capital Structure of the Company –

- The Company has reclassified and Sub divided the Equity share capital of the company from Face Value INRs.100/- each (Rupees One Hundred only) to Face Value of INRs. 10/- each (Rupee Ten Only) and the Authorised share capital of the company has been changed from 10,00,000.00/- divided into 10000 (Ten thousand) Shares of INRs.100.00/- (Indian Rupees Hundred) each to INRs. 10,00,000.00/- Divided into 1000000 (One Lacs) Equity shares of INRs. 10/- (Indian rupees Ten) each and Issued, subscribed and paid-up share capital has been changed from INRs. 9,99,900.00/- (Indian Rupees Nine Lacs Ninety nine Thousand Nine hundred) only Divided into 9999 (Nine Thousand and Nine hundred Ninety Nine) equity shares of INRs.100.00/- (Indian Rupees Hundred) each to INRs. 9,99,900.00/- (Indian Rupees Nine Lacs Ninety Nine Thousand Nine hundred) Divided into 99990 (Ninety Nine Thousand nine Hundred Ninety) equity shares of INRs. 10/- (Indian rupees Ten) each with the consent of the shareholders in the Extra-Ordinary General Meeting held on 1<sup>st</sup> April. 2024.
- The Company has increased its authorised share capital of the company from INRs. 10,00,000.00/- (Indian Rupees Ten Lacs Only) divided into 1,00,000 (One Lakh) Shares of INRs.10.00/- (Indian Rupees Ten) each to INRs.25,00,00,000.00/- (Indian Rupees Twenty-Five Crores Only) divided into 25000000 (Two Crores Fifty Lakhs) Equity Shares of INRs.10.00/- (Indian Rupees Ten) each by adding authorized capital of INRs.2,49,000,000.00/- (Indian Rupees Twenty-Four Crores Ninety Lakhs Only) divided into 24900000 (Two Crores Forty Nine lakhs) Shares of INRs.10.00/- (Indian Rupees Ten) each with the consent of the shareholders in the Extra-ordinary General Meeting held on 1<sup>st</sup> April. 2024.
- The Company has issued and allotted 16498350 equity shares of INRs. 10/- each as bonus shares (hereinafter referred to as new shares) of an aggregate nominal value of INRs. 1,64,983,500.00/- (Indian Rupees Sixteen Crores Forty nine Lacs Eighty three Thousand and Five Hundred Only) whose names appear in the register of members of the company as on the record date i.e. 01.04.2024, in the ratio of 1:165 in the board meeting held on 08<sup>th</sup> April 2024.

## **4. Reserves**

During the financial year ended 31<sup>st</sup> March, 2024, the Company has not transferred any amount to any Reserve.

## **5. Transfer to Investor Education and Protection Fund**

During the period under review, there is no amount of unpaid/unclaimed dividend which is required to transfer in IEPF (Investor Education and Protection Fund) as per the provisions of the Companies Act, 2013.



## 6. Brief description of the Company's working during the year

During the Financial Year under review, the total income (including other income) of the Company was INRs. 631,923,299.91/- as compared to the total income (including other income) of INRs. 523,373,470.15/- in the previous financial year. The Company has earned a profit after tax of INRs. 104,899,315.19 /- as compared to profit after tax INRs. 92,996,923.63 /- in the previous year.

The Financial Year 2023-24 has been an important year for the Company from the point of view of generating future business prospects and transforming some of the earlier prospects into revenue.

## 7. PROSPECTS:

- A. The company is aggressively pursuing furthering of business prospects into existing multinational customers for their global operations. Both for domestic as well international customers the company has found good fraction in the railway product segment, which has led to an increased share of business coming from this segment. Company has been able to successfully leverage its position as a low cost producer deploying modern high-tech machines and technology thus ensuring higher productivity and consistency in product quality.

The company had developed Electromagnetic Actuator for use in the power drive train of a high end personal Electrical Vehicle (EV) and found a willing US based EV company producing high tech cars to partner with. Not only was the type testing of developed contractor completed successfully during 2023.24, but serial productions commenced with supplied actuators seeing an actual fitment in the EVs being delivered in the US market. This hallmark beginning of a new product segment for the company. We have plans to upscale production to meet the growing demand as forecast by one US based customer in Financial Year 2024-25 and further. The company shall be looking to find other EV auto manufactures who may want to deploy this technology in their vehicles under development.

Focus areas for growth of business for the company also include Power Gird and Infrastructure segment where the company has been historically very active and has business linkages with several MNC for their requirement in the global and domestic factories. We are embarking on a programme to develop new products and increase our range of products for usage in Power Infrastructure sector typically for HV Switchgear etc.

Focus made by the company to develop control panels and driver desk modules for Rail vehicles, yielded results and we supplied complete electrical control panel for Diesel Electric Tower cars (maintenance vehicles) being produced by several production units of Indian Railways like ICF, PLW, Dahod W/Shop, Bhusaval W/shop. In the coming year 2024-25 we shall be upscaling our production facilities and look forward to notch a greater market share in this product segment in India.

- B. The company continued its investment program to acquire machines of latest technology to improve productivity and reduce cost of manufacturing, besides adding capacity.



Power and transportation sector remain thrust areas for the company on the domestic front and the company hopes to increase business in these segments from the old & new customers. Efforts have been going on to increase the customer base and business for the company.

A continuous programme of product development, quality improvement and cost-reduction is being perused by the company to add new products and to make the bottom-line healthier for the company.

As part of our long-term growth strategy, the Company is actively preparing for an Initial Public Offering (IPO) in the next financial year, FY 2024-25. This milestone is a key step in our journey to strengthen our market position, enhance brand visibility, and provide us with the capital needed to accelerate growth. The decision to go public is driven by our strong operational performance, robust financials, and a favorable market environment that supports our company ambitions for expansion.

We are also focused on enhancing our corporate governance and compliance framework in preparation for this transition and for that company has already appointed the suitable executive who will help the company to achieve its growth initiatives, including scaling up operations, expanding into new markets, investing in product innovation, and exploring strategic acquisitions. . Our teams, along with experienced external advisors, are diligently working to ensure alignment with the highest standards of regulatory compliance, transparency, and financial reporting. In the coming months, we plan to engage with potential investors through social media platforms and investor briefings to showcase the strength of our business model, our competitive advantages, and our future growth potential.

The IPO will mark a new chapter in our company's history, bringing in a broader base of investors and increasing shareholder value. While we acknowledge the dynamic nature of market conditions and potential risks associated with going public, we are confident that our strong fundamentals, coupled with our clear strategic vision, position us well for a successful listing and long-term value creation for our stakeholders. Further details on our IPO timeline and structure will be shared as we progress through the regulatory and preparatory phases in the coming months.

#### **8. Particulars Of Employees:**

The disclosure required as per provisions of sec 197(12) of the Companies Act, 2013 and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

#### **9. Change in the nature of business**

During the year under review there is no change in the nature of business of the Company. However after closure of the Financial Year, the Board of Directors at their meeting held on 29<sup>th</sup> April 2024 had approved the conversion of the Company from a Private Limited Company to the Public Limited Company and consequently to alter its Memorandum of Association (MOA) and Articles of Association (AOA), the same was duly approved by the members of the Company in their Extra-Ordinary General Meeting held on 02<sup>nd</sup> May 2024 and subsequently upon approval, the fresh Certificate of Incorporation was issued by the Designated Registrar of Companies, Ministry of Corporate Affairs, Government of India dated 26<sup>th</sup> July 2024 and thereupon the name of the Company has been changed from "INSPROS ENGINEERS PVT. LTD." to "INSPROS ENGINEERS LTD" by removing the word "PVT" before the word "LTD".



**10. Material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report**

During the year under review and the date of report, there is no material change and commitments made which affect the financial position of the Company.

**11. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**12. Risk Management**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The Company during the year had formalized the same by formulating and adopting risk management policy. This policy intends to identify, evaluate, monitor and minimize the identifiable risks in the organization. The risk management Policy is annexed to the board report.

**13. Details in respect of adequacy of internal financial controls with reference to the Financial Statements**

As per Section 134 of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies (Accounts), Rules, 2014, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by 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 Accountant of India.

The Board of Directors of the Company have adopted various policies like Vigil Mechanism Policy, Policy to determine Material Subsidiaries and such other procedures for ensuring the orderly and efficient conduct of its business for 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.

**14. Deposits**

The details relating to deposits, covered under Chapter V of the Act, -

(a) Accepted during the year: NIL

(b) Remained unpaid or unclaimed as at the end of the year: NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved: NIL

However, the Company has outstanding unsecured Loan Amounting to INRs. 16,080,000.00/- from its director and their relatives at the end of financial year which are not considered as deposits under the provisions of the Companies Act, 2013.

## **15. Auditors and Auditor's Report**

### ***Statutory Auditors & their report***

M/s Baheti & Co., Chartered Accountants, Bhopal (FRN: 006287C) were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on 30.12.2020 for 5 Years to hold the office till the conclusion of the Annual General Meeting to be held for the Financial Year 2024-25 at the remuneration as may be fixed by the Board of Directors of the Company.

The Auditor's Report on the Accounts for the period ended on 31<sup>st</sup> March, 2024 is self-explanatory; therefore, it does not require any further explanation/clarification.

The Auditor's Report, read together with the notes on financial statements are self-explanatory and hence do not call for any further comments under Section 134 of the Act. The Auditors' Report on the Financial Statements for the Financial Year 2023-24 is self-explanatory.

**Further, no fraud has been reported by the Auditors to the Board during the period under review.**

### ***Cost Auditors & their report:***

Pursuant to the provisions of section 148 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement of Cost Audit is not applicable to the Company.

### ***Secretarial Auditors:***

As per the provisions of Section 204 of the Companies Act, 2013, and other applicable rules and provisions, if any, the requirement to appoint Secretarial Auditor is not applicable to the Company.

### ***Internal Auditors***

As per provisions of Section 138 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement to appoint Internal Auditor is not applicable to the Company.

## **16. Performance and financial position of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiary/ Associate/ Companies/ Joint venture Companies as at the end of the Financial Year 2023-24.

## **17. Share Capital**

### **A) Issue of Equity Shares with differential rights**

As per rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares with differential rights.

### **B) Issue of Sweat Equity Shares**



As per rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued Sweat equity shares.

**C) Issue of employee stock options**

As per rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares under the scheme of employee stock option.

**D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

As per rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 there were no instances where voting rights exercised directly or indirectly by the employees as no shares held by them.

**E) Details of an application made or proceeding pending under Insolvency and Bankruptcy Code 2016**

There is no Corporate Insolvency Resolution Process initiated by and against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC).

**F) Details differences between valuation amount on one-time settlement and valuation while availing loan from Banks and Financial Institution**

There is no one time settlement of loans taken from banks and financial Institutions.

**18. Weblink of the Annual return**

As per Section 92(3) of the Companies Act, 2013, the Company is having website <http://inspros.net> and the Annual return of the previous Financial Year 2022-23 has been uploaded and the Annual Return for the Financial Year 2023-24 will be placed on its website after filing of the same done with Registrar of Companies.

**19. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

**Conservation of Energy:**

Re-grouping and revised layout of machines connected to feeders, resulted in balancing of load. Demand — side load management resulted in higher power factor and lower maximum demand in spite of increase in connected load.

**R & D activities and Technology absorption:**

The Company undertook a continuous programme to design, develop and type-test new products in the existing range of its products so as to add variety. Consequently, the company fulfilled its objective of adding new customers.

Type testing of several new products was under-taken, besides design validation through prototyping was done for many new items. This shall pave way for commercialization of the new products in times to come and add to company's business turnover.

The Company uses in-house technology entirely, with no foreign collaboration of foreign principals.



(C)	Foreign exchange earnings and Outgo	Inflow		Out Flow	
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	US\$	34,70,514.89	US\$	287,443.78
		EURO	3,27,402.80.30	EURO	8,658.00
		GBP	1,229.95		

## 20. Board of the Company

### A) Board of Directors and Key Managerial Personnel

The Board of Directors of the Company as on date of this report consists of:

S. No	Name of Director	Designation	Date of Appointment	Date of Resignation	DIN
1	Mr. Vipin Mullick	Managing Director	14/11/1983	--	00910549
2	Mrs. Anandita Mullick	Whole-time director	01/11/1997	---	01208644
3.	Mr. Kishore Purswani	Independent Director	08/04/2024	---	10580789
4.	Mr. Chandrakant Kashinath Shrikhande	Independent Director	08/04/2024	---	10580857
5.	Mr. Sanjiv Indar Shah	Independent Director	29/04/2024	---	03113797

All the directors of the company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

After the closure of the Financial Year 2023-24 and till the date of this report, the following changes have been occurred in the Composition of Board of Directors of the Company:

- Appointment of Mr. Kishore Purswani (DIN: 10580789) as an Additional (Non-Executive & Independent) Director of the company w.e.f. 08.04.2024.
- Appointment of Mr. Chandrakant Kashinath Shrikhande (DIN: 10580857) as an Additional (Non-Executive & Independent) Director of the company w.e.f. 08.04.2024.
- Change in Designation of Mr. Kishore Purswani (DIN: 10580789) from Additional Director to Non-Executive & Independent Director of the company of the Company w.e.f. 02.05.2024.
- Change in Designation of Mr. Chandrakant Kashinath Shrikhande (DIN: 10580857) from Additional Director to Non-Executive & Independent Director of the company of the Company w.e.f. 02.05.2024.
- Appointment of Mr. Sanjiv Indar Shah (DIN: 03113797) as a Additional Non-Executive Director of the company w.e.f. 29.04.2024.
- Change in Designation of Mr. Sanjiv Indar Shah (DIN: 03113797) from Additional Non-Executive Director to Non-Executive Director of the company of the Company w.e.f. 02.05.2024.
- Change in Designation of Mr. Vipin Mullick (DIN: 00910549) from director to the Chairman cum Managing Director "CMD" of the Company w.e.f. 10.05.2024.
- Change in Designation of Mrs. Anandita Mullick (DIN: 01208644) as Whole Time Director "WTD" of the Company w.e.f 10.05.2024

Further, pursuant to Section 203 of the Companies Act, 2013 the Company has appointed the Key Managerial Persons of the Company after the closure of the Financial Year 2023-24 till the date of this report: -

S. No	Name of Director	Designation	Date of Appointment
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1	Mr. Mujahid Ali	Company Secretary (CS)	08.04.2024
2	Mrs. Pallithazhath Ravindranath Preeti	Chief Financial Officer (CFO)	29.07.2024

## **B) Constitution of the Board of directors and their meetings**

### ***(a) Constitution of the Board***

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013. As on 31<sup>st</sup> March, 2024, the Company has 2 Directors in the category of Executive Directors.

However as on the date of this report, the Board comprises of 5 (Five) Directors, comprising of Two Executive Director and 2 Non-Executive Independent Directors.

The Members of the Board are highly qualified and having varied experience in their respective field and they assist the Board to discharge their functions from time to time. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills experience, expertise, diversity, and Independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary duties, thereby ensuring that the management adheres to the high standards of ethics, transparency, and disclosure.

### ***(b) Meetings of the Board***

The Board meets at regular intervals to discuss Company operations apart from other Board business.

The Company prepares the schedule of the Board Meeting in advance to assist the Directors in scheduling their program. The agenda of the meeting is circulated to the members of the Board well in advance along with necessary papers, reports, recommendations and supporting documents so that each Board member can actively participate on agenda items during the meeting.

The Board met 9 (Nine) times during the Financial Year 2023-24 as per Section 173 of the Companies Act, 2013 which is summarized below and the maximum interval between any two meetings did not exceeded 120 days.

S. No	Date of Board Meeting	Board Strength	No. of Directors Present
1.	21.04.2023	2	2
2.	06.05.2023	2	2
3.	15.06.2023	2	2
4.	31.08.2023	2	2
5.	07.11.2023	2	2
6.	11.12.2023	2	2
7.	06.02.2024	2	2
8.	09.02.2024	2	2
9.	09.03.2024	2	2

### ***(c) Directors seeking re-appointment***

In terms of the provisions of the Companies Act, 2013, Mrs. Anandita Mullick (DIN: 01208644) Director of the Company will retire by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.

The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

In case of appointment/re-appointment of Directors, the details of respective Directors as stipulated under the secretarial standards are included in the Notice of Annual General Meeting.

***(d) Independent Directors and their Declaration***

During the Financial Year 2023-24 there was no requirement of appointment of the Independent directors on the Board of the Company being it a Private Limited Company.

Further, after conversion from Private Limited to the Public Limited, the Company has appointed 2 (Two) Additional Directors in the capacity of Independent Non-Executive as per the provisions of the Companies Act, 2013 in the Board Meeting held on 08<sup>th</sup> April, 2024 for the term of Five Consecutive Years starting from 08<sup>th</sup> April, 2024 to 07<sup>th</sup> April, 2029. Further the Company has appointed 1 (One) Additional Director in the capacity of Non-Executive as per the provisions of the Companies Act, 2013 in the Board Meeting held on 29<sup>th</sup> April, 2024 for the term of Five Consecutive Years starting from 29<sup>th</sup> April, 2024 to hold the office for a term upto 5(five) consecutive years and liable to retire by rotation Further, the above additional Independent Directors and Non executive director were duly regularized by the members in the Extra-Ordinary General Meeting held on 02<sup>nd</sup> May 2024.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (Including the proficiency of the independent director as ascertained from the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs notified under sub-section (1) of section 150 of the Companies Act, 2013 and are the persons of high integrity and repute. They fulfil the conditions specified under the Companies Act, 2013.

Further, as per the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019 and Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, the independent directors are registered in that.

***(e) Information available for the members of the Board***

The Board has complete access to any information within the Company. The Company has provided inter alia following information's and discussed the matters:

- Financial results for the Company;
- Minutes of meeting of the Board.
- Periodic compliance reports which includes non-compliance, if any,
- Disclosure of Interest received from Directors;
- Related party transactions;
- Regular business updates;
- Report on action taken on last Board Meeting decisions;



- Various Policies of the Board
- Discussion with the Auditors.

**21.** In terms of the Companies Act, 2013, your Company has already constituted the following Committees of the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

**i. Audit Committee**

As per the provision of Section 177 of the Companies Act, 2013, and other applicable rules and provisions, if any, the requirement to constitute Audit committee was not applicable to the Company during the Financial Year 2023-24.

However, the Board of Directors has constituted the Audit Committee after the closure of the Financial Year. The composition, quorum, terms of reference, functions, powers, roles and scope are in accordance with provision of Section 177 of the Companies Act, 2013. All the members of the committee are financially literate. The following is the composition of the Audit Committee as on the date of this report:

Sr. No	Name of Director	Category	Position in Committee
1.	Mr. Chandrakant Kashinath Shrikhande (DIN: 10580857)	Independent Director	Chairman
2..	Mr. Kishore Purswani (DIN: 10580789 )	Independent Director	Member
3..	Mr. Vipin Mullick (DIN: 00910549)	Managing Director	Member

Mr. Mujahid Ali, Company Secretary acts as Secretary to the Committee.

**ii. Nomination and Remuneration Committee and Company's Policy on remuneration of Directors, KMPs and other employees:**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement to constitute Nomination and Remuneration committee was not applicable to the Company during the Financial Year 2023-24.

Further, the Board of Directors has constituted the Nomination and Remuneration committee after the closure of the Financial Year. The Nomination and Remuneration Committee has been constituted by the Board in accordance with the provision of provisions of Section 178 of the Companies Act, 2013. The composition, quorum, terms of reference, functions, powers, roles and scope are in accordance with provisions of Section 178 of the Companies Act, 2013. The Policy is available on the website of the Company. The following is the composition of the Nomination and Remuneration Committee as on the date of this report –

Sr. No	Name of Director	Category	Position in Committee
1.	Mr. Kishore Purswani (DIN: 10580789)	Independent Director	Chairman
2.	Mr. Chandrakant Kashinath Shrikhande (DIN: 10580857)	Independent Director	Member
3.	Mr. Sanjiv Indar Shah (DIN: 03113797)	Non Executive Director	Member

### iii. Stakeholders Relationship Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement to constitute Stakeholders Relationship Committee was not applicable to the Company during the Financial Year 2023-24.

Further, the Board of Directors has constituted the Stakeholders Relationship Committee after the closure of the Financial Year 2023-24 in the board meeting held on 29.07.2024. The Stakeholders Relationship Committee has been constituted by the Board in accordance with the provision of provisions of Section 178 of the Companies Act, 2013. The composition, quorum, terms of reference, functions, powers, roles and scope are in accordance with provisions of Section 178 of the Companies Act, 2013. The Policy is available on the website of the Company.

The following is the composition of the Stakeholders Relationship Committee as on the date of this report

Sr. No	Name of Director	Category	Position in Committee
1.	Mr. Kishore Purswani (DIN: 10580789)	Independent Director	Chairman
2.	Mr. Vipin Mullick (DIN: 00910549)	Managing Director	Member
3.	Mrs. Anadita mullick (DIN: 01208644)	Whole time Director	Member

## 22. Code of Conduct

The Company has laid down a code of conduct for all Board Members and Senior Management and Independent Directors of the Company. All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

## 23. Details of establishment of Vigil Mechanism for directors and employees

Pursuant to the provisions of the Companies Act, 2013 and other applicable provisions and rules if any, the requirement to establish vigil mechanism policy is not applicable on the Company during the financial year 2023-24. However company has made the Vigil Mechanism after the completion of the Financial year under review.

## 24. Corporate Social Responsibility (CSR)



**Vision & Core areas of CSR:**

Your Company is committed to and fully aware of its CSR, the guidelines in respect of which were more clearly laid down in the Companies Act, 2013. The Company's vision on CSR is that the Company being a responsible Corporate Citizen would continue to make significant addition for the upliftment of society so that the social community can be amplified, uphold the values of good citizenship, through our own behavior, and by influencing other organizations to behave in a similar way & make a splendid remark in front of the society and to promote good CSR and citizenship practices among our members, officers, associates and partner organizations; providing training and education where appropriate to oppose unethical business practices and exert pressure to ensure accountability of businesses, for their behaviors.

**A. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:**

The requirement for constitution of the Corporate Social Responsibility (CSR) Committee is not applicable in terms of Section 135(9) of the Companies Act, 2013 as the Company is not required to spend the CSR amount exceeding INRs. 50.00 Lakhs and therefore Board of Directors of the Company are discharging the function of CSR Committee.

**B. CSR POLICY:**

The CSR Policy of the Company indicating the activities to be undertaken by the Company, as approved by the Board. The CSR Policy has been attached with this Annual report. The disclosures related to CSR activities pursuant to Section 134(3) of the Companies Act, 2013 read with Rule 9 of Companies (Accounts) Rules, 2014 and Companies (Corporate Social Responsibility) Rules, 2014 is annexed hereto and form part of this report as **Annexure-I**. The CSR activities are based on the Updated CSR Policy being effective from 30<sup>th</sup> June, 2021.

The Company has duly adopted the CSR policy and has spent the amount INR. 2,25,000.00/- on CSR Activities.

**C. ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES:**

As per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, is prepared and same is annexed with this Board's Report as "**Annexure-II**".

The details of amount budgeted, spent and unspent along with the reasons for not spending the allocated amount are included in the said report.

**25. Particulars of loans, guarantees or investments under section 186**

The Company has not given any loan to any person or other body corporate or given any guarantee or provided security in connection with a loan to any other body corporate or person or acquired by way of subscription, purchase or otherwise, the securities of any other Body Corporate during the Financial Year under review.



**26. Particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188:**

The Company has entered into transactions during the year with its related parties in the ordinary course of business at arm's length basis and there has been no material contract or arrangement with the related party(s) as referred to in sub-section (1) of Section 188 during the Financial Year. The information on transactions with related parties pursuant to the Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure-III** in AOC-2 which forms part of this report.

**27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has zero tolerance for sexual harassment at workplace. The Company has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. And the company is in process of setting up of Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment.

Further, during the year, no Complaints were received under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 in respect of the Company.

**28. Compliances of Secretarial Standards:**

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

**29. General Disclosure**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Declaration by Independent Directors in term of Section 134(3) (d) read with Section 149 (C) of the Act and other provisions related thereto.
- b. Manner in which formal Annual Evaluation of performance of the Board, its Committees, Individual Directors in terms of Section 134(3)(p) read with Companies (Accounts) Rules Composition of Audit Committee, Nomination and Remuneration Committee, and all other disclosure that are required on the part of listed Companies.
- c. Provisions dealing with purchase of its own shares by a company, Provisions governing Issue of Sweat Equity and Employees Stock Options Scheme, issue of shares with differential voting rights etc. regulated by the Act under Companies (Share Capital & Debentures) Rules, 2014.
- d. There were no application made during the year and there were no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) at the end of the financial year.
- e. As there was no settlement that has been made with any Banks or financial Institutions during the year therefore, there is no requirement of reporting the required information as per the Section 134(3) and the rules made there under.



### 30. Directors' Responsibility Statement

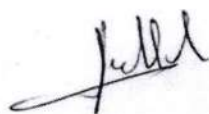
Pursuant to the requirement under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement the Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) There is no fraud which are reportable by the Auditors to the Central Government, and which needs to be disclosed in the Board report during the year under review.
- (e) the directors had prepared the annual accounts for the Financial Year ended March 31<sup>st</sup>, 2024 on a going concern basis; and
- (f) 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.

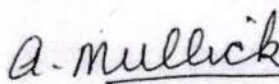
### 31. Acknowledgements

The Board acknowledges with appreciation the efforts put in by its employees during the year under review. The Company is grateful to its customers, shareholders, suppliers, financial institutions, bankers, Central and State Governments for their constant support to the Company. The Directors also place on record their deep appreciation of the contribution made by employees at all levels the consistent growth of the Company was made possible by their hard work, loyalty, dedication, co-ordination and support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
INSPROS ENGINEERS LIMITED



VIPIN MULLICK  
MANAGING DIRECTOR  
DIN: 00910549



ANANDITA MULLICK  
WHOLE-TIME DIRECTOR  
DIN: 01208644



Date: 19.08.2024  
Place: Bhopal

**INSPROS ENGINEERS PRIVATE LIMITED  
CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

**EFFECTIVE DATE**

This policy is effective from 30<sup>th</sup> June, 2021.

**INTRODUCTION**

The Board of Directors (the "Board") of **INSPROS ENGINEERS PVT LTD** (the "Company") has adopted the following policy with regard to Corporate Social Responsibility of the Company as defined below. With the advent of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board is not mandatory for the Company and formulation of a Corporate Social Responsibility Policy is mandatory requirement. Therefore, the Company seeks to formulate a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

**SCOPE AND OBJECTIVE:**

This Policy is framed, in accordance with the requirement of Section 135 of the Companies Act 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 including all statutory modifications / amendments made thereof.

("Company") is committed to its stakeholders—government, investors, shareholders, associates, community, environment, employees and their families – to conduct its business in a responsible manner that creates a sustained positive impact. The main objective of CSR policy to make CSR a key business process for sustainable development of the society and also to strive for economic development that positively impacts the society at large with a minimal resource footprint.

**DEFINITION**

The terms defined in this CSR Policy shall have the meanings herein specified and terms not defined shall have the meanings as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modifications or re-enactments thereof.

- i. "Act" means the Companies Act, 2013 including any statutory modification or re-enactment thereof.
- ii. "Board" means the Board of Directors of the Company.
- iii. "Board's Report" shall mean report of the Board of Directors prepared in accordance with section 134(3) of the Companies Act, 2013.
- iv. "Company" means Inspros Engineers Pvt Ltd, a Company incorporated under the Companies Act, 1956.
- v. "CSR" means Corporate Social Responsibility.



- vi. "CSR activities" the activities or projects or programmes as recommended by the CSR Committee and approved by the Board, undertaken by the Company from time to time in any one or more of the areas falling under the Schedule VI to the Companies Act, 2013.
- vii. "CSR Policy" means the Corporate Social Responsibility Policy as set out herein and as amended or modified from time to time.
- viii. "CSR Rules" means Companies (Corporate Social Responsibility) Rules, 2014.
- ix. "Net profit" means the net profit of the Company as calculated in accordance with Section 198 of Companies Act, 2013.

#### **CSR ACTIVITIES:**

(A) The Company shall undertake the activities as approved Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and Companies (CSR Policy) Rules, 2014.

The CSR activities shall cover any of the areas or subject as specified in Schedule VII of the Act. Following are the areas and Subjects as specified under the Act:

1. Eradicating hunger, poverty and malnutrition, "promoting health care including preventive health care" and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
6. Measures for the benefit of armed forces veterans, war widows and their dependents.
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
8. contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
9. Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organization (DRDO), Department of Biotechnology (DBT)], Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).



10. Rural development projects.

11. Slum area development.

Explanation: - For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

12. Disaster management, including relief, rehabilitation and reconstruction activities.

**Provided that**

1. Contribution of any amount directly or indirectly to any political party shall not be considered as CSR activity;
  2. CSR activities does not include the activities undertaken in pursuance of normal course of business of a company;
  3. Any surplus arising out of CSR activities shall not form part of the business profit of the Company.
  4. CSR activities/projects/programs that benefit only the employees of the Company and their families shall not be considered as CSR activities.
  5. Expenses incurred by Companies for fulfilment of any Act/Statute of regulations (such as Labour Laws, Land Acquisition Act, etc.) would not count as CSR expenditure under the Companies Act.
- (B) Company shall give preference to the local area or areas around it where it operates, for spending the amount earmarked for CSR activities.
- (C) The Board of a company may decide to undertake its CSR activities approved by the CSR Committee, through
- a. a company established under section 8 of the Act or a registered trust or a registered society, established by the company, either singly or along with any other company, or
  - b. a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature : Provided that- if, the Board of a company decides to undertake its CSR activities through a company established under section 8 of the Act or a registered trust or a registered society, other than those specified in this sub-rule, such company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism".
  - c. A company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with these rules.
  - d. Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads," shall not exceed five percent of total CSR expenditure of the company in one financial year.

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

**(i) COMPOSITION OF CSR COMMITTEE**

As per Section 135 (9) of the Companies Act, 2013 the Company does not require to spent more than Fifty Lakhs therefore the requirement of constituting the CSR committee is not applicable to the Company and the Board of directors of the Company are discharging the function of CSR Committee.

#### **(ii) TERMS OF REFERENCE:**

The terms of reference of the relating to Corporate Social Responsibility shall include the following:

1. Formulate a CSR policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013.
2. Review the amount of expenditure to be incurred on the activities to be undertaken by the company;
3. Monitor the CSR policy of the Company from time to time;
4. Any other matter relating to the CSR the Board of Directors may do from time to time.

#### **(III) RESPONSIBILITIES**

The responsibilities of the Board of Directors of Inspros Engineers Pvt Ltd include:

- Formulating the CSR Policy and indicating activities to be undertaken.
- Approving the amount of expenditure for the CSR activities, and
- Monitoring CSR activities from time to time.

#### **CSR EXPENDITURE:**

A specific budget is allocated for CSR activities and spending on CSR activities shall not be less than 2% of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of this policy.

In case Company fails to spend such amount, the Board shall specify the reasons for not spending the amount. Approving authority for the CSR amount to be spent would be the Board of Directors of the Company.

Any surplus arising out of CSR activities shall not form part of the business profit of the Company.

Subject to provisions of sub-section (5) of section 135 of the Act, the CSR projects or programs or activities undertaken in India only shall amount to CSR Expenditure.

CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board, but does not include any expenditure on any item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act 2013.

Tax treatment of CSR spent will be in accordance with the Income Tax Act as may be notified by CBDT

#### **INFORMATION DISSEMINATION**

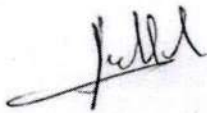
The Company's engagement in this domain will be disseminated on its website, annual reports and its house journals as and when deem fit.

#### **UPDATE**



The Board of Directors will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary.

FOR INSPROS ENGINEERS LTD



VIPIN MULICK  
MANAGING DIRECTOR  
DIN: 00910549



PLACE: BHOPAL

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**  
**For Financial Year ended March 31, 2024**  
**(Pursuant to Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014)**

**1. Brief outline on CSR Policy of the Company:**

Inspros Engineers Pvt Ltd ("Company") is committed to its stakeholders—government, investors, shareholders, associates, community, environment, employees and their families – to conduct its business in a responsible manner that creates a sustained positive impact. The main objective of CSR policy to make CSR a key business process for sustainable development of the society and also to strive for economic development that positively impacts the society at large with a minimal resource footprint.

The CSR activities covered the following areas or subject as specified in VII of the Act:

1. Eradicating hunger, poverty and malnutrition, "promoting health care including preventive health care" and sanitation including contribution to the Shri Ram Sewa Sankalp Samittee
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
6. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows].
7. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
8. Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
9. Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organization (DRDO), Department of Biotechnology (DBT)], Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).



10. Rural development projects.

11. Slum area development.

Explanation- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

12. Disaster management, including relief, rehabilitation and reconstruction activities.

## 2. Composition of CSR Committee:

As per Section 135 (9) of the Companies Act, 2013 the Company does not require to spent more than Fifty Lakhs therefore the requirement of constituting the CSR committee is not applicable to the Company and the Board of directors of the Company are discharging the function of CSR Committee.

## 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The company does not have any web-links where information pertaining to composition of the CSR Committee, CSR Policy and CSR Projects approved by the Board can be disclosed.

## 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not applicable

## 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - NA

6. Average net profit of the company as per section 135(5): INRs. 8,18,24,000.25

7. (a) Two percent of average net profit of the company as per section 135(5): INRs 16,36,480.00

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): INRs. 16,36,480.00

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
16,37,000.00	----	---	---	---	---

(b) Details of CSR amount spent against ongoing projects for the financial year: The Company has not spent any amount against Ongoing Projects during Financial year 2023-24

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
1.	Donation	--	--	Madhya Pradesh		3,20,000.00	No	Shri Ram Sewa Sankalp Kalyan Samiti	CSR00064483
1.	Donation	--	--	Madhya Pradesh		2,42,000.00	No	Friends of Tribals Society	CSR00001898
1.	Donation	--	--	Madhya Pradesh		2,50,000.00	No	NAG Foundation	CSR00003508
1.	Donation	--	--	Madhya Pradesh		3,00,000.00	No	CRY-Child Rights and You	CSR00000805
1.	Donation	--	--	Madhya Pradesh		3,00,000.00	No	Helpage India	CSR00000901
1.	Donation	--	--	Madhya Pradesh		1,25,000.00	No	Aanchal Chaya	CSR00044284
1.	Donation	--	--	Madhya Pradesh		1,00,000.00	No	Eklavya Foundation	CSR00000465
TOTAL						16,37,000.00			

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 24,56,190.00/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	16,36,480.00
(ii)	Total amount spent for the Financial Year	16,37,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	520.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	None
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	520.00



9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1.	2022-2023	10,37,763.48	--	--	--	--	25,37,345.76
2.	2021-2022	8,02,760.40	--	--	--	--	14,99,582.28
3.	2020-2021	6,96,821.88	--	--	--	--	6,96,821.88
	<b>Total</b>	--	--	--	--	--	--

(b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding financial year(s):  
The Company have not spent any amount on ongoing Projects.

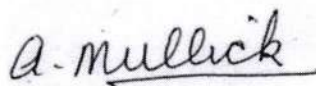
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5): NIL

FOR INSPROS ENGINEERS LTD




VIPIN MULLICK  
MANAGING DIRECTOR  
DIN: 00910549




ANANDITA MULLICK  
WHOLE TIME DIRECTOR  
DIN: 01208644

DATE: 19.08.2024  
PLACE: BHOPAL



# INSPROS ENGINEERS LTD

**CIN : U02422MP1983PLC002289**

(An ISO9001:2015 Certified Company)

126, Sector-A, Industrial Area, MANDIDEEP (VIA-BHOPAL) M.P. 462 046 INDIA.

Tel Nos : +91-(0) 7480 - 403633, 401003

E-mail ID [cslgl@inspros.net](mailto:cslgl@inspros.net), [accounts@inspros.net](mailto:accounts@inspros.net), [hr@inspros.net](mailto:hr@inspros.net)

(FORMERLY KNOWN AS INSPROS ENGINEERS PVT. LTD.)



## FORM NO. AOC -2

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

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

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

During the period under review, the company has not entered into any contracts or arrangements or transactions not at Arm's length basis.

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

S No.	Name (s) of the related party & nature of relationship	Nature of Relationship with the Related Party	Nature of contracts/ arrangements/ transactions	Amount of the contracts/ arrangements/ transaction	Amount paid as advances, if any
1.	Mr. Vipin Mullick	Director	Interest	3,99,000/-	
2.	Mrs. Anandita Mullick	Director	Interest	72,000/-	
3.	Mrs. Janak Dulari	Mother of Director	Director	8,09,000/-	
4.	Ms. Manya Mullick	Daughter of Director	Interest	1,84,000/-	
5.	Vipin Mullick HUF	Related Concern	Interest	22,000/-	
6.	Mr. Divij Mullick	Son of Director	Interest	1,07,000/-	

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
FOR INSPROS ENGINEERS LTD

  
VIPIN MULICK  
MANAGING DIRECTOR  
DIN: 00910549



  
ANANDITA MULICK  
WHOLE TIME DIRECTOR  
DIN: 01208644





**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**M.P NAGAR, ZONE II BHOPAL- 462011**  
**PHONE- 4251535**  
**INDEPENDENT AUDITORS' REPORT**

TO,

**THE MEMBERS OF INSPROS ENGINEERS PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **INSPROS ENGINEERS PRIVATE LIMITED, CIN U02422MP1983PTC002289** which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Auditor's Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2024**, and its **Profit** 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 there under, 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.

**Responsibility of Management and Those Charged with Governance (TCWG)**

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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





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The Management is responsible for implementing accounting software for maintaining its books of account for the financial year ended March 31, 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 software. The management is also confirm that during the year under audit no instances come across where the audit trail feature being tampered with.

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

**Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the 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:

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

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





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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' 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 statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 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 31/03/2024 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2024 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 the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.
- (g) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 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 software. 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 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 the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

Bhopal  
Dated: 31/07/2024

UDIN:24075063BKBHZX6091

For Baheti and co.  
Chartered Accountants



CA Deepak Baheti  
Partner  
M No 075063





**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**M.P NAGAR, ZONE II BHOPAL- 462011**  
**PHONE- 4251535**

**“Annexure A” to the Independent Auditors’ Report**

With reference to the Annexure referred to in the Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended March 31, 2024, we report the following:

**(1) (a) (A)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

**(B)** The Company has maintained proper records showing full particulars of intangible assets.

**b)** The Fixed Assets have been physically verified by the management at reasonable intervals. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of the assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.

**c)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company.

**d)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year.

**e)** According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**(2) (a)** In our opinion and according to the information and explanations given to us, the procedure for the physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. The inventory of finished goods has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

**(b)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

**(3)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

**(4)** 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 and 186 of the Companies Act, 2013. In respect of the investments made by the Company, in our opinion the provisions of section 186 of the Companies Act, 2013 have been complied with.





**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**M.P NAGAR, ZONE II BHOPAL- 462011**  
**PHONE- 4251535**

(5) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(6) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013.

(7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, considering the principles of materiality outlined in Standards on Auditing, in our opinion 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 statutory dues have been regularly deposited by the Company with the appropriate authorities. There are no statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no disputed statutory dues relating to Goods and Services Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of customs or cess or other statutory dues which have not been deposited on account on any dispute.

(8) 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.

(9)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) 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 subsidiary as defined under Companies Act, 2013. The Company did not have any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended March 31, 2024. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary (as defined under Companies Act, 2013). The Company did not have any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended March 31, 2024. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10)(a) The Company has not raised any moneys by way of initial public offer or further public offer





**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**M.P NAGAR, ZONE II BHOPAL- 462011**  
**PHONE- 4251535**

(including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(11)(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.

(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.

(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.

(12) 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.

(13) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the notes to accounts as required by the applicable accounting standards.

(14)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit control system commensurate with the size and nature of its business.

(b) No internal audit system is implemented by the company till date for the period under audit.

(15) 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.

(16)(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), 3(xvi)(b) and 3(xvi)(c) of the Order is not applicable.

(b) According to the information and explanation given to us by the management, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have CICs

(17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.





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**CHARTERED ACCOUNTANTS**  
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(19) 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 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.

(20) (a) With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of ₹500 crores or more or turnover of ₹1000 crores or more net profit of ₹5 crores during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

(b) As the Net profit of the company had crossed Rs 5 cr. during the financial year ending on 31st March, 2022 the provisions of CSR i.e. Corporate Social Responsibility become applicable. Hence, the company has partially complied with the same during the Financial Year 2023-24

**For BAHETI & CO.**

Chartered Accountants

Firm's registration No: 06287C



**Deepak Baheti**

PARTNER

Membership No: 075063

**UDIN: 24075063BKBHZX6091**

**Place: Bhopal**

**Date: 31/07/2024**



**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**M.P NAGAR, ZONE II BHOPAL- 462011**  
**PHONE- 4251535**

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s INSPROS ENGINEERS PRIVATE LIMITED.**

**Report on the Internal Financial Controls 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 M/S INSPROS ENGINEERS PRIVATE LIMITED (“the Company”) as of March 31, 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 Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance note) 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and 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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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.





**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**M.P NAGAR, ZONE II BHOPAL- 462011**  
**PHONE- 4251535**

**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 and best of the 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Date-31/07/2024

Place- Bhopal



For BAHETI & CO.

Chartered Accountants

Firm's Reg. No: 006287C

A handwritten signature in blue ink, appearing to read "Deepak Baheti".

CA Deepak Baheti  
(PARTNER)

Membership No: 075063

UDIN : 24075063BKBHZX6091

<b>INSPROS ENGINEERS PRIVATE LIMITED, MANDIDEEP</b> <b>CIN U02422MP1983PTC002289</b> <b>Balance Sheet As On 31st March 2024</b>			
Particulars	Note No.	Figures as at 31/03/2024 (Rs in Lakhs)	Figures as at 31/03/2023 (Rs in Lakhs)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	9.999	9.999
(b) Reserves and surplus	2	5,486.47	4,493.19
(b) Money Received against share warrents		-	-
<b>2 Share application money pending allotments</b>		-	-
		<b>5,496.47</b>	<b>4,503.19</b>
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	398.94	94.51
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
		<b>398.94</b>	<b>94.51</b>
<b>4 Current liabilities</b>			
(a) Short Term Borrowings		-	-
<b>(b) Trade payables</b>	4		
(A) Total outstanding dues of micro enterprises and small enterprises		125.65	60.27
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	5	86.51	101.30
(d) Short-term provisions	6	439.23	361.86
		<b>651.39</b>	<b>523.42</b>
<b>TOTAL</b>		<b>6,546.80</b>	<b>5,121.12</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(i) <b>Property, Plant and Equipment</b>	7	1,486.71	1,249.37
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	8	1,309.85	1,123.08
(c) Deferred Tax Assets	9	17.13	16.56
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets	10	12.04	22.99
		<b>2,825.74</b>	<b>2,412.01</b>
<b>2 Current assets</b>			
(a) Current Investments			
(b) Inventories	11	1,267.95	879.47
(c) Trade receivables	12	1,731.66	1,328.81
(d) Cash and cash equivalents	13	95.74	71.39
(e) Short-term loans and advances	14	61.52	75.05
(f) Other Current Assets	15	564.19	354.39
		<b>3,721.06</b>	<b>2,709.12</b>
<b>TOTAL</b>		<b>6,546.80</b>	<b>5,121.12</b>

See accompanying notes forming part of the financial statements  
In terms of our report attached.

For Baheti & Co.  
Chartered Accountants  
FRN : 006287C

Deepak Baheti  
Partner

Membership No : 075062

Place: Bhopal

Date: 31/07/2024

UDIN : 24075063BKBHZX6091



For and on behalf of the Board of Directors

  
(MANAGING DIRECTOR)  
Vipin Mullick  
DIN -00910549

  
(DIRECTOR)  
Anandita Mullick  
DIN: 01208644



**INSPROS ENGINEERS PRIVATE LIMITED, MANDIDEEP**  
CIN U02422MP1983PTC002289

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2024**

Particulars	Note No.	Figures for 2023-24	Figures for 2022-23
		(Rs in Lakhs)	(Rs in Lakhs)
<b>I Revenue from operations</b>	16	6,131.87	5,065.78
<b>II Other Income</b>	17	187.37	167.96
<b>III Total Income (I+II)</b>		<b>6,319.23</b>	<b>5,233.73</b>
<b>IV Expenses</b>			
(a) Cost of materials consumed	18	2,705.31	2,100.72
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(109.18)	62.09
(c) Employee benefits expenses	20	745.78	673.82
(d) Finance costs	21	48.49	18.93
(e) Depreciation and amortisation expenses	22	206.12	176.44
(f) Establishment and Other expenses	23	1,313.01	1,029.27
<b>Total Expenses</b>		<b>4,909.54</b>	<b>4,061.27</b>
<b>V Profit before exceptional and extraordinary item and tax</b>		<b>1,409.69</b>	<b>1,172.47</b>
<b>VI Exceptional Items</b>		-	-
<b>VII Profit before extraordinary item and tax</b>		<b>1,409.69</b>	<b>1,172.47</b>
<b>VIII Profit/Loss on Sale of Land</b>			59.50
Profit/Loss on Sale of Fixed Assets		0.19	(6.13)
<b>IX Profit before Tax</b>		<b>1,409.88</b>	<b>1,225.84</b>
<b>X Tax Expense:</b>			
(a) Current tax expense for current year		361.46	294.83
(b) Current tax expense relating to prior years			
(c) Net current tax expense (a+b)		361.46	294.83
(d) Deferred tax		(0.57)	1.03
<b>TOTAL</b>		<b>360.89</b>	<b>295.87</b>
<b>XI Profit / (Loss) for the period from continuing operations</b>		<b>1,048.99</b>	<b>929.97</b>
<b>XII Profit / (Loss) from discontinuing operations</b>		-	-
<b>XIII Tax from discontinuing operations</b>		-	-
<b>XIV Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XV Profit / (Loss) for the Period</b>		<b>1,048.99</b>	<b>929.97</b>
<b>XVI Earning per equity share:</b>			
(1) Basic		10,490.98	9,300.62
(2) Diluted		10,490.98	9,300.62

In terms of our report attached.

For Baheti & Co.

Chartered Accountants

ERN : 006287C

Deepak Baheti

Partner

Membership No : 075063

Place: Bhopal

Date: 31/07/2024

UDIN : 24075063BKBHZX6091



For and on behalf of the Board of Directors

*[Signature]*

(MANAGING DIRECTOR)

Vipin Mullick

DIN -00910549

*[Signature]*

(DIRECTOR)

Anandita Mullick

DIN: 01208644

**M/S BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
**24 M.P. NAGAR ZONE II BHOPAL 462011**

**INSPROS ENGINEERS PRIVATE LIMITED, MANDIDEEP**  
**CIN U02422MP1983PTC002289**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED ON 31ST MARCH, 2024**

Paticulars	2023-24	2022-23
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Taxes	1,409.88	1,225.84
<u>Adjustments for:</u>	-	-
Depreciation & Amortisation	206.12	176.44
Provision for Doubtful Debts	-	-
Prior Period Adjustments	-	-
(Profit)/ Loss on sale of Assets	(0.19)	(53.37)
Gain on Sale of Investments	(22.03)	-
Dividend Income	-	-
Interest Income	(60.94)	(12.48)
Gain on sale of mutual fund	(3.38)	(7.87)
Interest & Financial Charges	48.49	18.93
Provision/ (Reversal) of diminution in value of Investments	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>1,577.96</b>	<b>1,347.49</b>
<u>Changes in Current Assets and Current Liabilities</u>	-	-
(Increase)/ Decrease in Inventory	(388.48)	(14.91)
(Increase)/ Decrease in Trade Receivable	(402.84)	(54.65)
(Increase)/ Decrease in Short Term Loans, Advances	13.53	(153.60)
(Increase)/ Decrease in Other Current Assets	(209.80)	(71.28)
(Increase)/ Decrease in Other Non-Current Assets	10.95	3.08
(Increase)/ Decrease in Loans and Advances	-	-
Increase/ (Decrease) in Other Current Liability & Provisions	(14.79)	(53.03)
Increase/ (Decrease) in Trade Payable	65.38	(3.24)
Increase/ (Decrease) in Other Short Term Provisions	77.37	117.57
Increase/ (Decrease) in Other Short Term Borrowings	-	-
<b>Cash Generated from Operations</b>	<b>729.28</b>	<b>1,117.41</b>
Taxes Paid (Net of Refund)	362.90	304.48
<b>Net Cash Flow from Operating Activities (A)</b>	<b>366.38</b>	<b>812.93</b>
<b>B. Cash Flow from Investing Activities</b>		
(Increase)/ Decrease in Investment	(186.78)	(817.56)
Interest Received	60.94	12.48
Gain on sale of mutual fund	3.38	7.87
Gain on Sale of Investments	22.03	-
Dividend Received	-	-
Proceeds from sale of Assets	12.65	89.74
Acquisition of Fixed Assets & Changes in Work in Progress	(455.92)	(257.64)
Capital Investment subsidy	20.72	(43.72)
<b>Net Cash Flow From Investing Activities (B)</b>	<b>(522.97)</b>	<b>(1,008.84)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Issue of equity share capital including share premium	-	-
Proceeds from Long Term Borrowings	304.43	44.00
Repayment of Long Term Borrowings	-	(89.66)
Dividend (Including Corporate Dividend Tax) Paid	(74.99)	(74.99)
Interest & Financial Charges Paid	(48.49)	(18.93)
<b>Net Cash Flow From Financing Activities (C)</b>	<b>180.95</b>	<b>(139.57)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>24.35</b>	<b>(335.48)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the Period</b>	<b>71.39</b>	<b>406.87</b>
<b>Cash &amp; Cash Equivalents at the end of the Period</b>	<b>95.74</b>	<b>71.39</b>

As Per our Report of even date attached

For and on behalf of the Board of Directors,

For Baheti & Co.

Chartered Accountants

FRN: 006287C

  
**DEEPAK BAHETI**  
Partner  
M. No. 075063  
Place: Bhopal  
Date: 31/07/2024

UDIN: 24075063BKBHZX6091

  
(MANAGING DIRECTOR)  
**Vipin Mullick**  
DIN -00910549

  
(DIRECTOR)  
**Anandita Mullick**  
DIN: 01208644



**INSPROS ENGINEERS PRIVATE LIMITED, MANDIDEEP**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note -I. SHARE CAPITAL**

Particulars	Figures as at 31/03/2024		Figures as at 31/03/2023	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
10000 Equity shares of Rs.100/- each	10,000.00	10,000	10,000.00	10,000
<b>(b) Issued, Subscribed and Paid up</b>				
10000 Equity shares of Rs.100 each	9,999.00	9,999	9,999.00	9,999
(Out Of Above 8181 Shares Are Alloted As fully paid Up by way of Bonus)				
<b>Total</b>	<b>9,999.00</b>	<b>10.00</b>	<b>9,999.00</b>	<b>10.00</b>
<b>List of Shareholders holding more than 5% share capital</b>				
<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>Value/Share</b>	<b>Total Value</b>
Shri Vipin Mullick	5049	50.50%	100	5.05
Smt Anandita Mullick	1694	16.94%	100	1.69
Smt Janak Dulari Mullick	1755	17.55%	100	1.76
Shri Divij Mullick	501	5.01%	100	0.50
<b>TOTAL</b>	<b>8999</b>	<b>90%</b>		<b>9.00</b>

**NOTE 1A. SHARES HELD BY PROMOTORS**

<b>Current Reporting Period</b>				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Shri Vipin Mullick	5049	50.50%	0%
2	Smt Anandita Mullick	1694	16.94%	0%
3	Smt Janak Dulari Mullick	1755	17.55%	0%
4	Shri Divij Mullick	501	5.01%	0%

<b>Previous reporting Period</b>				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Shri Vipin Mullick	5049	50.50%	0%
2	Smt Anandita Mullick	1694	16.94%	0%
3	Smt Janak Dulari Mullick	1755	17.55%	0%
4	Shri Divij Mullick	501	5.01%	0%

**NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY**

<b>Current Reporting Period</b>				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
9,999	-	-	-	9,999

<b>Previous reporting Period</b>				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the previous reporting perioud	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
9,999	-	-	-	9,999



**INSPROS ENGINEERS PRIVATE LIMITED, MANDIDEEP**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 2 RESERVES AND SURPLUS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
<b>Capital Reserve(Investment subsidy)</b>			
Central Capital Subsidy		1.18	1.18
State Capital Subsidy		83.26	62.54
Credit Linked Capital Subsidy		14.99	14.99
	<b>A</b>	<b>99.44</b>	<b>78.72</b>
<b>Investment Allowance Reserve</b>	<b>B</b>	<b>1.11</b>	<b>1.11</b>
<b>Investment Allowance (Utilized) Reserve</b>	<b>C</b>	<b>0.64</b>	<b>0.64</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>			
Opening balance		4,412.72	3,554.84
Add: Net Profit/(Net Loss) for the current year		1,048.99	929.97
Less: Dividend Tax U/S 115-O of Income tax act		-	-
Less: Self Assessment Tax (earlier year)		2.01	15.44
Less : Interim Dividend		74.99	74.99
Less: Income Tax (earlier year)		289.71	155.01
Less: TDS & Advance Tax (Earlier year)(Net)		4.56	11.49
Add: Refund of income tax		-	5.34
Add::Provision for Income Tax (Previous year)		294.83	179.51
<b>Closing balance</b>	<b>D</b>	<b>5,385.28</b>	<b>4,412.72</b>
<b>Total</b>	<b>A+B+C+D</b>	<b>5,486.47</b>	<b>4,493.19</b>

**Note 3 LONG TERM BORROWINGS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
<b><u>SECURED LOANS</u></b>			
Term Loan from HDFC		238.14	-
Term Loan from SIDBI		-	18.21
(secured against Hypothecation of Plant and machinery, books Debts and Inventory of the company)		-	-
	<b>A</b>	<b>238.14</b>	<b>18.21</b>
<b><u>UNSECURED LOANS</u></b>			
<b><u>Loan from Director &amp; Relatives</u></b>			
<b>(Repayable on Demand)</b>			
Smt. Anandita Mullick		9.00	7.00
Smt J.D. Mullick		77.00	50.50
Miss Manya Mullick		16.00	13.00
Shri Divij Mullick		17.00	4.00
Vipin Mullick (HUF)		1.80	1.80
Vipin Mullick		40.00	-
	<b>B</b>	<b>160.80</b>	<b>76.30</b>
<b>TOTAL</b>	<b>A+B</b>	<b>398.94</b>	<b>94.51</b>





**Note 4 TRADE PAYABLES**

Particulars	Figures as at 31/03/2023				Figures as at 31/03/2023
	MSME	Others	Dispute dues-MSME	Dispute dues	
Less than 1 Year	-	45.64	-	-	60.27
1-2 Years	-	0.09	-	-	
2-3 Years	-	-	-	-	
More than 3 Years	-	14.54	-	-	
<b>Total</b>	-	<b>60.27</b>	-	-	<b>60.27</b>

Particulars	Figures as at 31/03/2024				Figures as at 31/03/2024
	MSME	Others	Dispute dues-MSME	Dispute dues	
Less than 1 Year	-	111.45	-	-	125.65
1-2 Years	-	-	-	-	
2-3 Years	-	-	-	-	
More than 3 Years	-	14.20	-	-	
<b>Total</b>	-	<b>125.65</b>	-	-	<b>125.65</b>

**Note 5 OTHER CURRENT LIABILITIES**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Sundry Creditors For Expenses & Others (Annexure attached No. 2)	A	58.73	46.90
Advance Received from Customer (Annexure attached No. 3)	B	4.69	53.37
Security Deposit Retention Money	C	2.08	0.39
Credit Card Payable		-	0.63
Provisional Liability		-	-
Advances received towards sale of property		21.00	-
		-	-
<b>Total</b>	<b>A+B+C</b>	<b>86.51</b>	<b>101.30</b>

**Note 6 SHORT TERM PROVISIONS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
<b>(a) Provision for employee benefits</b>			
Salary Payable		0.51	0.27
Gratuity Payable		0.28	0.28
<b>(b) Provision - for TAX</b>			
Provision for Income Tax		361.46	294.83
TDS Payable		2.63	2.10
TCS Payable		0.00	-
<b>(c) Provision - Others</b>			
Other Payables		73.36	48.38
Audit Fees Payable -		1.00	1.00
Ex-gratia Payable		-	15.00
<b>Total</b>		<b>439.23</b>	<b>361.86</b>



INSPROS ENGINEERS PRIVATE LIMITED, MANDIDEEP  
**FIXED ASSETS CHART AS ON 31ST MARCH 2024**  
 Notes forming part of Balance Sheet as on 31st March 2024

**NOTE -7 FIXED ASSETS -TANGIBLE ASSETS**

S. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01/04/2023	Addition in the year	Deductions	Total 31/03/2024	UPTO 01/04/2023	For The Year	Reversal of Dep due to Sale	Total Upto 31/03/2024	As On 31/03/2024	As on 31/03/2023
1	Land & Site Development	0.09	-	-	0.09	-	-	-	-	0.09	0.09
2	New Land	5.12	-	-	5.12	-	-	-	-	5.12	5.12
3	Industrial Land-Mandideep (Unit-II)	27.76	-	-	27.76	-	-	-	-	27.76	27.76
4	Industrial Land-Raisen	-	-	-	-	-	-	-	-	-	-
5	Industrial Land Mandideep	84.09	-	-	84.09	-	-	-	-	84.09	84.09
6	Factory Building	782.31	35.33	-	817.64	395.14	37.88	-	433.03	384.62	387.17
7	Furniture & Fixtures	53.23	7.48	-	60.71	37.76	4.99	-	42.75	17.95	15.46
8	Office Equipment	20.62	1.12	-	21.74	15.84	1.47	-	17.31	4.43	4.78
9	Plant & Machinery	1,079.06	353.61	78.08	1,354.58	542.24	118.44	67.12	593.55	761.03	536.82
10	Testing Equipments	91.02	14.50	-	105.52	58.88	5.85	-	64.73	40.79	32.15
11	Generator	9.54	-	-	9.54	9.03	-	-	9.03	0.51	0.51
12	Air Cooler & Conditioner	19.63	1.10	-	20.73	7.57	2.34	-	9.91	10.83	12.07
13	Vehicle	1.16	-	-	1.16	0.52	0.16	-	0.68	0.47	0.64
14	Car/Jeep	98.88	-	-	98.88	84.26	4.45	-	88.71	10.17	14.62
15	Computer & Word Processor	93.83	3.53	23.69	73.68	86.54	3.28	22.37	67.45	6.23	7.29
16	P & M ( Below Rs. 5,000/-)	-	-	-	-	-	-	-	-	-	-
17	Electrical Fitting	51.20	6.75	-	57.95	44.29	2.88	-	47.17	10.79	6.92
18	Solar PV Plant	34.00	-	-	34.00	12.07	5.68	-	17.75	16.25	21.93
19	Air Pollution Control Device	21.33	-	-	21.33	14.18	1.28	-	15.47	5.87	7.15
20	Electricals Spares	-	-	-	-	-	-	-	-	-	-
21	Utility Equipments	44.05	18.84	0.71	62.18	27.35	4.03	0.52	30.85	31.33	16.70
22	Material Handling Equipments	161.07	2.73	-	163.80	113.04	8.78	-	121.82	41.98	48.03
23	Fire Safety Equipments	5.41	-	-	5.41	5.05	0.09	-	5.14	0.27	0.36
24	Machine Tool Accessories	39.52	10.94	-	50.46	20.65	4.38	-	25.03	25.43	18.87
25	Packaging Equipment	6.53	-	-	6.53	5.69	0.13	-	5.83	0.70	0.84
<b>Total (Rs)</b>		<b>2,729.46</b>	<b>455.92</b>	<b>102.48</b>	<b>3,082.90</b>	<b>1,480.08</b>	<b>206.12</b>	<b>90.02</b>	<b>1,596.19</b>	<b>1,486.71</b>	<b>1,249.37</b>
<b>Figures for the Previous Year</b>		<b>2,612.57</b>	<b>257.64</b>	<b>140.76</b>	<b>2,729.46</b>	<b>1,408.03</b>	<b>176.44</b>	<b>104.39</b>	<b>1,480.08</b>	<b>1,249.37</b>	<b>1,204.54</b>





**INSPIROS ENGINEERS PRIVATE LIMITED, MANDIDEEP**
**Figures in Lakhs**
**Note 8 NON CURRENT INVESTMENTS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Investment in Mutual Fund & Bonds		-	50.00
Investment in Rural Electrification Corpn.Ltd		40.00	40.00
Investment in ELAN AVENUE LTD		240.25	208.89
Investment in Emaar Business		140.42	-
Inter-Corporate Loans (Omaxe Limited)		466.56	466.56
Engsol Technologies Private Limited		125.00	100.00
Sweta Estate Pvt Ltd		297.63	257.63
<b>Total</b>		<b>1,309.85</b>	<b>1,123.08</b>

**Note 9 DEFERRED TAX ASSETS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Opening Balance		16.56	17.60
Add : Defferred Tax Assets Current Year		0.57	(1.03)
<b>Total</b>		<b>17.13</b>	<b>16.56</b>

**Note 10 OTHER NON CURRENT ASSETS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Investment in CPEC Ltd. -Deposit		-	12.50
Deposit With Bharti Telenet Ltd		-	0.02
LPG Connection (Security Deposit)		-	0.05
SD with M.P.A.K.V.N Bhopal		0.05	0.05
SD with M.P.I.D Ltd		0.19	-
SD with M.P.E.B Bhopal & Mandideep		8.24	5.76
SD with Telecom Department		-	0.10
Security Deposit ( M.P AKVN)		0.16	0.16
Other Security Deposit		3.00	3.96
SD with Sales Tax Department		0.40	0.41
<b>Total</b>		<b>12.04</b>	<b>22.99</b>

**Note 11 INVENTORIES**

(At lower of cost and net realisable value)

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Raw Materials		958.81	716.88
Packing Materials		17.95	11.93
Work In Progress		152.89	44.18
Finished Goods		4.04	3.58
Stores And Spare Parts		134.26	102.91
<b>Total</b>		<b>1,267.95</b>	<b>879.47</b>

**Note 12 TRADE RECEIVABLES**

Particulars 23-24	MSME	Others	Dispute dues-MSME	Dispute dues
Less than 6 months	-	1,721.60	-	-
6 months - 1 year	-	-	-	-
1-2 Years	-	-	-	-



2-3 Years	-	10.06	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	-	<b>1,731.66</b>	-	-
<b>Particulars 22-23</b>	<b>MSME</b>	<b>Others</b>	<b>Dispute dues-MSME</b>	<b>Dispute dues</b>
Less than 6 months	-	1,317.91	-	-
6 months - 1 year	-	-	-	-
1-2 Years	-	10.06	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	0.84	-	-
<b>Total</b>	-	<b>1,328.81</b>	-	-

**Note 13 CASH AND CASH EQUIVALENTS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Cash in Hand		1.51	2.09
<b>Balance with Bank :</b>			
Fixed & Term Deposits		0.78	0.78
Citi Bank		0.01	0.01
<b>Current Deposit Account</b>		-	-
with SBI CD, Mandideep		-	0.53
with HDFC Bank (AC No. 05625)		1.49	1.92
with HDFC ( USD)		27.09	3.83
with HDFC (EUR)		-	-
with HDFC Bank (CD- 0071)		22.31	29.38
with INDUSIND (CA 2409)		34.87	14.93
with INDUSIND (USD)		-	17.92
with INDUSIND (EUR)		7.68	-
<b>Total</b>		<b>95.74</b>	<b>71.39</b>

**Note 14 SHORT TERM LOANS AND ADVANCES**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
<b>Advance Receivable In Cash or in Kind or Value to be received</b>			
Advances to Staff against Salary		1.08	1.79
Advances to Suppliers (Annexure No. 5)		60.06	73.01
Advance To Travelling Expenses		0.14	-
Inspros Engineers Gratuity Trust		0.24	0.24
<b>Total</b>		<b>61.52</b>	<b>75.05</b>

**Note 15 OTHER CURRENT ASSETS**

Particulars		Figures as at 31/03/2024	Figures as at 31/03/2023
		Rs.	Rs.
Advance Income Tax (Current Year)		328.48	289.71
Interest Accrued On FDR		0.42	0.31
Interest Receivable		-	1.05
TCS Receivables		0.00	0.00
TDS Receivables		12.26	4.56
GST		222.80	58.84
Imprest Account		0.22	(0.08)
<b>Total</b>		<b>564.19</b>	<b>354.39</b>





**Note 16 REVENUE FROM OPERATIONS**

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
Sale of products(Domestic)	A	2,927.04	2,816.39
Sale of products(Export out of India)		3,211.00	2,251.17
		<b>6,138.04</b>	<b>5,067.57</b>
<b>Less:-</b>	B		
Late delivery Charges		6.17	1.79
		<b>6.17</b>	<b>1.79</b>
<b>Total - Sales</b>	<b>A-B</b>	<b>6,131.87</b>	<b>5,065.78</b>

**Note 17 OTHER INCOME**

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
Sales of Scrap		32.29	20.31
Interest on FDR		0.21	0.30
MEIS license and authorization		-	4.30
Sale of MEIS Script		8.39	28.55
Export Incentives		28.35	14.78
Interest on security deposit MPEB		0.42	0.28
INTEREST ON INTER CORPORATE LOAN		60.31	11.89
Gain on Mutual fund		3.38	7.87
Net Gain / (Loss) on Foreign Exchange Transactions		26.37	79.67
Sales Recoveries		-	-
Misc Income		0.07	-
VAT Refund Previous Year		1.22	-
Entry Tax Refund Previous Year		4.32	-
Gain on Sale of Investments in Elan		22.03	-
<b>Total</b>		<b>187.37</b>	<b>167.96</b>

**Note 18 COST OF MATERIALS CONSUMED**

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
<b>Raw Materials</b>	A		
Opening balance of Raw Materials		716.88	555.31
Purchase of Raw materials		2,691.06	2,062.66
Less: Closing balance of Raw Materials		958.81	716.88
Consumption of Raw Material		<b>2,449.12</b>	<b>1,901.10</b>
<b>Packing Materials</b>	B		
Opening balance of Packing Material		11.93	10.81
Purchase of Packing materials		72.23	61.53
Less: Closing balance of Packing Materials		17.95	11.93
Consumption of Packing Materials		<b>66.21</b>	<b>60.41</b>
<b>Stores &amp; Spare parts</b>			
Opening balance of Stores & Spares		102.91	88.59



Purchase of Stores & Spares		221.32	153.53
Less: Closing balance of Stores & Spares		134.26	102.91
Consumption of Stores and Spares	C	189.98	139.21
<b>Cost of material consumed</b>	<b>A+B+C</b>	<b>2,705.31</b>	<b>2,100.72</b>

#### Note 19 CHANGE IN INVENTORIES

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
<b><u>Inventories at the beginning of the year:</u></b>			
Finished goods		3.58	32.57
Work-in-progress		44.18	77.28
	A	<b>47.76</b>	<b>109.85</b>
<b><u>Inventories at the end of the year:</u></b>			
Finished goods		4.04	3.58
Work-in-progress		152.89	44.18
	B	<b>156.93</b>	<b>47.76</b>
<b>Net (increase) / decrease</b>	<b>A-B</b>	<b>(109.18)</b>	<b>62.09</b>

#### Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
Salaries & Wages		460.83	382.02
Employers Contribution To ESI		2.70	2.52
Employers contribution to PF		7.61	6.33
PF Administration Charges		0.89	0.80
Medical Expenses		0.18	0.20
Bonus		16.86	17.80
Uniform, Travelling, Liveries and Labour Welfare Expenses		18.44	15.79
Employees Pension Scheme		13.71	12.88
Gratuity(LIC)		2.19	3.56
EDLI Premium (LIC)		9.84	8.58
Directors Remuneration		204.00	204.00
Directors perks		4.34	4.00
Workmen Compensation Policy		0.34	0.33
Ex-gratia		3.84	15.00
<b>Total</b>		<b>745.78</b>	<b>673.82</b>





**Note 21 FINANCE COST**

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
Bank Interest		24.71	4.59
Other bank Charges & commission		6.95	3.05
Interest paid to Others		16.83	11.29
<b>Total</b>		<b>48.49</b>	<b>18.93</b>

**NOTE 22 DEPRECIATION AND AMORTIZATION EXPENSES**

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
Depreciation		206.12	176.44
<b>Total</b>		<b>206.12</b>	<b>176.44</b>

**NOTE 23 ESTABLISHMENT & OTHER EXPENSES**

Particulars		Figures for 2023-24	Figures for 2022-23
		Rs.	Rs.
(A) MANUFACTURING EXPENSES			
Custom duty		6.11	11.29
Freight Inward		45.35	34.38
Office And factory Building Renovation & Maintainance		16.18	40.92
Job Work Charges		313.29	120.49
Labour Charges		267.82	220.07
Miscellenous Workshop (consumables)		7.05	3.60
Power Charges		58.21	48.78
Testing Charges		17.15	10.86
Water Charges		0.75	0.63
Repairs Plant & Machinery		53.16	53.70
Fuel Charges		0.56	0.33
Import Freight		20.52	24.90
Anti Dumping Duty		22.94	56.62
Calibration Charges		3.03	2.18
Total	A	832.11	633.74
(B) ESTABLISHMENT & SELLING EXPENSES			
Consultancy charges		37.74	21.86
Conveyance		1.48	0.49
CSR Activity Expenses		24.56	2.25
Customer Hospitality Expenses		0.05	0.34



Insurance		163.51	147.42
GMC Insurance Policy		2.86	-
Freight Outward & Cargo		36.07	32.00
Lease Rent		0.71	0.93
Legal Expenses		1.84	0.67
Repairs & Maintenance Site / Compound		2.15	8.44
Repairs & Maintenance Office Equipment & Machine		4.11	3.24
Repairs & Maintenance others		17.17	18.04
Software Maintenance		24.17	22.74
Printing & Stationery		4.13	2.88
Postage & Courier Charges		1.01	0.55
Pooja Expenses		0.14	0.08
Cartage Charges		6.61	5.00
Vehicle Hiring Charges		14.50	13.71
Security Services		34.16	31.90
Sales Commission		19.13	13.88
Newspaper		0.03	0.03
Office Maintenance Expenses		6.28	4.58
ISO certification & Audit Fees		0.53	0.50
Auditors Remuneration		1.00	1.00
Business Promotion Expenses		2.30	1.44
Computer Running and maintenance Expenses		8.20	1.14
Export Freight		10.51	9.66
Institutional Membership fee		0.50	0.57
Telephone Expenses		7.75	7.53
Travelling Exp Directors (Domestic & Foreign)		23.62	15.87
Property Tax		1.59	1.59
Professional Tax		0.05	0.05
Renewal Fee (M.P. Pollution Control Board)		-	3.00
Warehouse Charges		1.31	1.95
Registration Fee		0.10	0.02
Inspection Fee		4.35	-
Miscellaneous Expenses		3.14	11.62
Travelling Consultants & Staff		8.32	4.75
Vehicle Running Expenses		4.59	4.53
Advertisement Expenses		0.59	0.20
GST Reversal		-	(0.91)
<b>Total</b>	<b>B</b>	<b>480.90</b>	<b>395.53</b>
<b>Total</b>	<b>A+B</b>	<b>1,313.01</b>	<b>1,029.27</b>





## **M/S INSPROS ENGINEERS PRIVATE LIMITED**

### **Notes to the Financial Statements for the year ended 31st March 2024**

#### **1 Significant Accounting Policies**

##### **1.1 Basis of Preparation**

The financial statements are prepared in accordance with generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) as prescribed under section 133 of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in preparation of the financial statements are consistent with those of the previous year

##### **1.2 Use of Estimates**

The presentation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumption that affect the reported amounts of assets & liabilities, expenses and disclosure of contingent liabilities. Such estimates and assumption are based on the management's evaluation of relevant facts and circumstances as on the date of financial statements.

##### **1.3 Revenue Recognition**

Sales comprises of sale of goods excluding, GST collected and net of rejection.

##### **1.4 Fixed Asset**

###### **Tangible Assets**

Tangible Assets are recorded at cost of acquisition less depreciation provided thereon. The cost of Tangible Asset comprises purchase price and cost directly attributable to bring the asset to its working condition for its intended use.

##### **1.5 Depreciation**

Depreciation on tangible assets is provided on Written Down Value Method over the useful life of assets as prescribed in Schedule II of the Companies' Act 2013.

##### **1.6 Valuation of Inventories**

- (i) Raw Material, Stores and Store Parts, Packing Material and Stock in Process valued at cost.
- (ii) Cost is arrived at mainly on a 'First- in- First- Out' basis and is inclusive of Freight and Expenses.
- (iii) Finished goods are valued at cost determined on 'First- in- First- Out' basis on cost or Net Realisable Value, whichever is lower.

##### **1.7 Foreign Exchange Transactions**

- (i) **Initial Recognition-** Transaction in Foreign Currency is initially recorded at exchange rates prevailing on the date of transactions.
- (ii) **Conversion-** Foreign currency monetary items are pre- translated at the exchange rate prevailing at the reporting date.
- (iii) **Exchange Differences-** Exchange difference is recognized as income or expense in the period in which they arise.

**1.8 Contingent liability** – There is no contingent liability except small liabilities under Income Tax , TDS and GST for which proceedings are pending at different level.



### 1.8 Retirement Benefits

- (i) The Company has taken out a group gratuity cum life insurance policy with Life Insurance Corporation of India for future payment of retirement gratuity of its employees.
- (ii) The Company pays contribution to the provident fund and pension fund administered under the provisions of Provident Fund Act.

### 1.9 Remuneration to Auditors

For Statutory Audit fees (In lakhs) Rs. 1.00

### 1.10 Investment

	(Rs in Lakhs)
Investment in Rural Electrification Corpn.Ltd	40.00
Investment in ELAN AVENUE LTD	240.25
Investment in Emaar Business	140.41
Inter-Corporate Loans (Omaxe Limited)	466.55
Engsol Technologies Private Limited	125.00
Sweta Estate Private Limited	297.62

The realizable value is not less than Books value of Investments

### 1.11 Deferred Tax Liabilities/ Asset

Deferred Tax Liability/ Asset resulting from 'Timing Difference' between book and taxable profit is accounted for considering the Tax rate and laws that have been enacted in India prevailing in respective tax jurisdiction where the company operates. The Company has recognized Deferred Tax Asset of Rs. 0.56 Lakhs

### 1.12 Tax Expenses

Tax Expenses comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961 enacted in India and tax laws prevailing in respective tax jurisdiction where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

### 1.13 Impairment of Assets

Impairment of an asset is reviewed and recognised in the event changes and circumstances indicate that the carrying amount of an asset is not recoverable Difference between the carrying amounts of an asset the recoverable value shall be recognised as impairment loss in the statement of profit and loss in the year of impairment.

1.14. Previous year's figures have been regrouped and rearranged wherever necessary to meet the current year's presentational requirement.

### 1.15 Related Party Disclosure

As per AS-18 on "Related Party disclosure" issued by ICAI, the names of the related parties during the year are given below





(Rs.in Lakhs)

Name/Nature of Transaction	Remuneration Rs. in Lakhs	Interest Paid Rs. in Lakhs	Loans Accepted Rs. in Lakhs	Loans Repaid Rs. in Lakhs	Payment for Labour Services Rs. in Lakhs	Advance Given Rs. in Lakhs	Outstanding Balance At Year End Rs. in Lakhs
Shri Vipin Mullick	141.00	3.99	95.00	55.00	-	-	40.0
Smt. Anandita Mullick	63.00	0.72	39.00	37.00	-	-	9.0
Smt Janak Dulari Mullick	-	8.09	26.50	-	-	-	77.0
Manya Mullick	-	1.84	3.00	-	-	-	1.8
Vipin Mullick HUF	-	0.22	-	-	-	-	-
Divij Mullick	-	1.70	13.00	-	-	-	17.0
Engsol Technologies Pvt Ltd	-	-	-	-	86.58	25.00	107.0

S.No.	Additional Information	2023-24		2022-23	
1.	Consumption of Raw Material	% Term	Value	% Term	Value
	(i) Raw Material consumed indigenous	90.78%	2455.84	84.89%	1783.23
	(ii) Raw material consumed foreign	9.22%	249.48	15.11%	317.49
2.	Value of Stores and Spares parts 100% indigenous		221.32		153.53
3.	C.I.F Value of Import goods (Raw Material)		249.47		317.49
4.	Remittance and Earning in foreign exchange.				
	Earnings	USD	34,70,514.89	USD	25,62,546.88
		EURO	3,27,402.80	EURO	2,65,333.30
	Expenditure	USD	2,87,443.78	USD	3,90,412.56
		EURO	8,658.00	EURO	6,337.60
		GBP	1,229.95	GBP	-

**1.16** The balances of Sundry Debtors, Creditors, loans & Advances and Deposit are subject to confirmation. Provision for all liabilities is adequate in opinion of the company.

**1.17** Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios (Standalone), along with detailed explanations is explained below:



Sr. No.	Ratios	FY 2023-24	FY 2022-23	Deviation in percentage	Explanation for significant change
1.	<b>Current Ratio</b>	5.71	5.67	0.79%	-
2.	<b>Debt-Equity Ratio</b>	0.07	0.02	245.84%	<b>Increase in Debt</b>
3.	<b>Debt Service Coverage Ratio</b>	23.59	17.94	31.53%	<b>Repayment of long term loan from SIDBI</b>
4.	<b>Return on Equity Ratio</b>	0.19	0.21	-7.59%	-
5.	<b>Inventory turnover Ratio</b>	5.71	6.16	-7.33%	-
6.	<b>Trade Receivables Turnover Ratio</b>	4.01	3.89	2.95%	-
7.	<b>Trade Payables Turnover Ratio</b>	27.93	34.95	-20.08%	-
8.	<b>Net Capital Turnover Ratio</b>	2.00	2.07	-3.65%	-
9.	<b>Net Profit Ratio</b>	17.11	18.36	-6.81%	-
10.	<b>Return on Capital Employed</b>	0.25	0.27	-8.84%	-
11.	<b>Return on Investment</b>	0.19	0.21	-7.59%	-

The formulae used in the computation of the above ratios are as follows:

S no	Ratio	Formula
a.	Current Ratio	Current Assets/Current Liabilities
b.	Debt-Equity Ratio	Long Term borrowing & Short Term Borrowings /Total Equity
c.	Debt Service Coverage Ratio	Profit before Interest & Exceptional items/Finance Cost together with principal repayment of long term borrowings
d.	Return on Equity Ratio	Profit after tax/Average Total Equity
e.	Inventory turnover Ratio	Revenue from operations/Inventories
f.	Trade Receivables Turnover Ratio	Revenue from operations/Avg Trade receivables





g.	Trade Payables Turnover Ratio	Net Credit Purchases (Material Consumed + Change in inventory of finished goods)/Average Trade payables
h.	Net Capital Turnover Ratio	Revenue from operations/Working Capital (CA-CL)
i.	Net Profit Ratio	Profit After Tax/Revenue from operations
j.	Return on Capital Employed	EBIT/Total Assets - Total Current Liability
k.	Return on Investment	Net Profit/Total Equity
l.	Operating Profit Margin	PBITD/Revenue from operations

  
Managing Director

 A. Mullick  
Director

Date: 31/07/2024  
Place: Bhopal



For BAHETI & CO.  
Chartered Accountants  
Firm Reg. No. 006287C  
  
CA DEEPAK BAHETI  
Partner  
Membership no. 075063