

**NOTICE**

**NOTICE** is hereby given that the Eighth Annual General Meeting of the Members of **RUDRA GAS ENTERPRISE PRIVATE LIMITED** will be held on Thursday, the 13<sup>th</sup> day of July, 2023 at 11.00 a.m. at B-702, THE CAPITAL BUILDING, SCIENCE CITY ROAD, OPP. HETARTH PARTY PLOT, AHMEDABAD-380060, GUJARAT, to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, including Audited Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss for the year ended on that date and Reports of the Directors and the Auditors thereon.
2. To re-appoint M/s. DESAI & DESAI, Chartered Accountants (ICAI Firm Registration No. 139459W), to hold office as the statutory Auditors of the Company pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the Companies (Audit and Auditors) Rules, 2014, to hold office as Statutory Auditor of the Company for a period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2027 i.e. from the conclusion of the Eighth Annual General Meeting till the conclusion of Twelfth Annual General Meeting of the Company, and to authorise the Board of Directors thereof to fix their remuneration, in consultation with the Auditors."

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Proxies in order to be effective must be deposited at the registered office of the company, duly completed and signed not less than 48 (forty eight) hours before the annual general meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. All documents referred to in the accompanying notice are open for inspection at the registered office of the company during the office hours from 10 a.m. Up to 5 p.m.

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4. Members/ Proxy holders and authorised representatives are requested to bring to the meeting, the duly filled in attendance slip(s) enclosed herewith.
5. In case of joint holders attending the meeting, the first holders as per the Register of Members of the company will be entitled to vote.
6. A route map showing directions to reach the venue of the meeting forms part of the Notice.

**Registered Office:**  
B-702, The Capital Building,  
Science City Road,  
Opp. Hetarth Party Plot, Sola,  
Ahmedabad – 380060, Gujarat.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
OF RUDRA GAS ENTERPRISE PRIVATE LIMITED



KASHYAP PATEL  
DIRECTOR  
DIN: 07257549



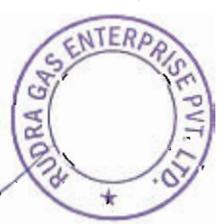
KUSH PATEL  
DIRECTOR  
DIN: 07257552



Date: 15.06.2023

Route Map to the Venue of Annual General Meeting as per Secretarial Standard – 2



## RUDRA GAS ENTERPRISE PRIVATE LIMITED

CIN: U40104GJ2015PTC084419

**Regd. Office:** B-702, The Capital Building, Science City Road, Opp. Hetarth Party Plot,  
Ahmedabad, Gujarat-380060  
T: +91-9974459206, Email id: rudragasenterprise@gmail.com  
Website: www.rudragasenterprise.com

**ATTENDANCE SLIP OF ANNUAL GENERAL MEETING**

Please fill this Attendance Slip and hand it over at the entrance of the office.

**Attendance Slip**

**Eighth Annual General Meeting, Thursday, 13<sup>th</sup> July, 2023 at 11.00 A.M**

Regd. Folio No: \_\_\_\_\_

No. of shares held \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Eighth Annual General Meeting of the Company on Thursday, 13<sup>th</sup> July, 2023 at 11.00 A.M. at B-702, The Capital Building, Science City Road, Opp. Hetarth Party Plot, Ahmedabad, Gujarat-380060.

\_\_\_\_\_  
**Member's/Proxy's name in Block Letters**

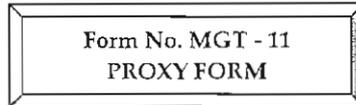
\_\_\_\_\_  
**Member's/Proxy's Signature**



\_\_\_\_\_  
CIN U40104GJ2015PTC084419

**RUDRA GAS ENTERPRISE PRIVATE LIMITED**  
**CIN: U40104GJ2015PTC084419**

**Regd. Off.:** B-702, The Capital Building, Science City Road, Opp. Hetarth Party Plot,  
 Ahmedabad, Gujarat-380060  
 T: +91 9974459206, Email id: rudragasenterprise@gmail.com  
 Website: www.rudragasenterprise.com



**8<sup>TH</sup> ANNUAL GENERAL MEETING**

{Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
 Companies (Management and Administration) Rules, 2014}

<b>Name of Member(s):</b>	_____
<b>Registered Address:</b>	_____
<b>Email ID (if any):</b>	_____
<b>Folio No.:</b>	_____

I/We, being the member(s) of \_\_\_\_\_ shares of the above named  
 Company, hereby appoint

1. Name :

Address :

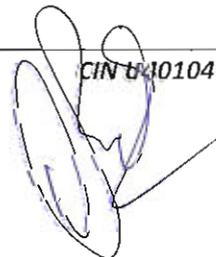
E-mail Id :

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 8<sup>th</sup> Annual General Meeting of the company, to be held on Thursday, 13<sup>th</sup> July,  
 2023 at 11.00 A.M. at at the Registered Office of the Company B-702, The Capital  
 Building, Science City Road, Opp. Hetarth Party Plot, Ahmedabad, Gujarat-380060  
 and at any adjournment thereof in respect of such resolutions as are indicated  
 below:

\_\_\_\_\_

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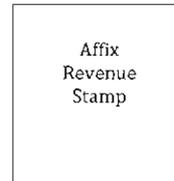
\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Description of Resolution	Type of Resolution	For	Against
<b>Ordinary Business</b>			
(1) To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, including Audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss for the year ended on that date and Reports of the Directors and the Auditors thereon.	Ordinary Resolution		
(2) To re-appoint Auditors and fix their remuneration	Ordinary Resolution		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

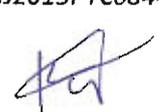


**NOTES:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Proxy holder will have to carry his/her proof of identity.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In order to make the proxy form a valid one, affix a revenue stamp in the space/box so provided in the form mentioning the words "Affix Revenue Stamp."
7. Your proxy form must be complete in all respect so as that the same may be counted as a valid proxy form i.e. it should be completely filled, dated, signed and stamped.

\_\_\_\_\_

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## DIRECTOR'S REPORT

To,  
The Members,  
**RUDRA GAS ENTERPRISE PRIVATE LIMITED**  
Ahmedabad.

Your Directors have pleasure in presenting their Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31<sup>st</sup> March, 2023.

## 1. FINANCIAL PERFORMANCE OF THE COMPANY

The Financial performance of the Company details are below:

(Amount in Rs.)

Particulars	2022-23	2021-22
Revenue from Operations	48,22,87,800	43,10,20,059
Other Income	1,34,14,673	85,75,114
<b>Total Revenue</b>	<b>49,57,02,473</b>	<b>43,95,95,173</b>
<b>Total Expenses</b>	<b>44,69,93,423</b>	<b>41,72,44,848</b>
Profit/ Loss Before Tax	4,87,09,050	2,23,50,325
Current Tax	1,15,04,879	46,00,000
Deferred Tax	9,64,726	(3,59,795)
Prior Period Taxes	-	(7,005)
<b>Profit/ (Loss) for the period</b>	<b>3,62,39,445</b>	<b>1,81,17,125</b>

## 2. OPERATIONS

During the year, your Company has achieved total income of Rs. 49,57,02,473/- as compared to the previous year of Rs. 43,95,95,173/-. After meeting the expenses, the Company has earned profit of Rs. 3,62,39,445/- as compared to the previous year profit of Rs. 1,81,17,125/- Your Directors are trying hard to achieve the greater profit through business transactions in coming years.

## 3. TRANSFER TO RESERVES:

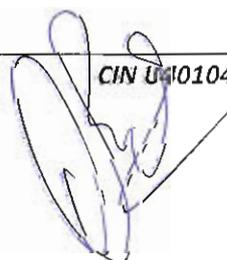
The Company has Balance of Rs. 7,73,04,424/- as on 31<sup>st</sup> March 2023 for Reserves and Surplus.

## 4. DIVIDEND:

In view of conserving resources for current business exigencies and future growth, the profits of the company are ploughed back into the business and hence the Directors do not recommended any dividend for the period under review.

## 5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last years.



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**6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:**

After the closure of financial year Company has increased the Authorised Share Capital from Rs. 50,00,000/- to Rs. 10,00,00,000/- in the Extra Ordinary General Meeting dated 05<sup>th</sup> June, 2023. There have been no material changes and commitments, if any, 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.

**7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review, there have been no such significant and material orders issued against the Company passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

During the year under review, the Company has its internal control systems commensurate with operations of the company. The management regularly monitors and controls to address safeguarding of its assets, prevention and detection of fraud and errors, controls to monitor accuracy and completeness of accounting records and other relevant records including timely preparation of reliable financial information.

**9. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate company.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

**A. Conservation of Energy:**

(i)	The steps taken or impact on conservation of energy	The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.
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(ii)	The steps taken by the company for utilizing alternate sources of energy	None
(iii)	The capital investment on energy conservation equipments	Company is continuously monitoring and making effort for optimum utilization of equipments which ensures to conserve energy during routine operations itself. There is no specific investment plan for energy conservation.

**B. Technology absorption-**

The Company has no activities relating to technology absorption.

**C. Foreign Exchange Earnings and outgo-**

Particulars	2022-23 (Amt in Rs.)	2021-22 (Amt in Rs.)
Foreign exchange earnings in terms of actual inflows	Nil	Nil
Foreign exchange outgo in terms of actual outflows	Nil	Nil

**11. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

**12. CHANGE IN THE NATURE OF BUSINESS :**

There is no change in the nature of the business of the company.

**13. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of the Companies Act, 2013 are not applicable to the Company.

**14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not granted any loans, given any guarantee or made any investments and hence, provisions of Section 186 shall not be applicable to the Company.

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**15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year were on Arm's Length basis and were in the Ordinary Course of business. There were no materiality significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Particulars of material contracts and arrangements entered between the Company and the related parties are applicable to the company as per Annexure - A.

**16. EXPLANATION OR COMMENTS BY BOARD ON EVERY QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THE AUDIT REPORTS:**

There was no qualification, reservation or adverse remark made by the Auditors in their report.

**17. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The Company being Private Limited, the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**18. ANNUAL RETURN:**

The details for the extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 has been omitted in the Companies (Management and Administration) Rules, 2014 vide circular dated 05.03.2021 and hence not attached to this Report.

Further Section 92 (3) of the Companies Act, 2013 mandates the company to place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report. As the Company is having website [www.rudragasenterprise.com](http://www.rudragasenterprise.com) the weblink is disclosed in the Board Report.



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**19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

The Board meets at regular interval with gap between not exceeding 120 days. Additional meetings are held as and when necessary. During the year 2022 – 23, the Board of Directors met Thirteenth times scheduled as under:

Sr. No.	Date of Board Meeting
1.	13 <sup>th</sup> April, 2022
2.	27 <sup>th</sup> May, 2022
3.	3 <sup>rd</sup> August, 2022
4.	25 <sup>th</sup> August, 2022
5.	01 <sup>st</sup> September, 2022
6.	03 <sup>rd</sup> November, 2022
7.	5 <sup>th</sup> November, 2022
8.	17 <sup>th</sup> November, 2022
9.	17 <sup>th</sup> January, 2023
10.	29 <sup>th</sup> January, 2023
11.	06 <sup>th</sup> February, 2023
12.	06 <sup>th</sup> March, 2023
13.	09 <sup>th</sup> March, 2023

Sr. No.	Name of Director	No. of Meeting	
		Held	Attended
1.	Kashyap Sureshbhai Patel	13	13
2.	Kush Sureshbhai Patel	13	13
3.	Manjulaben Sureshbhai Patel	13	13

The company has complied with the applicable Secretarial Standard issued by the Institute of the Company Secretaries of India.

**20. DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 on 31.03.2023 and of the profit of the company for that period;
- 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;

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- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**21. DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Company has borrow unsecured loan from the Directors, Relatives of Directors or Promoters of the company which are exempted deposits and details of the same are given under the Note No. 9 and Sub-notes (ii) under Point 33 Related Party Disclosure as required by AS-18 under the financial Statement.

**22. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

There was no change in the constitution of Board of Directors / Key Managerial Personnel as per Section 203 of the Companies Act, 2013 upto 31.03.2023. However after closure of the financial year Company has appointed Mr. Gaurav Jani as a Company Secretary and Compliance Officer w.e.f. 01<sup>st</sup> April, 2023.

The Board comprises of:

Sr. No.	Name of the Directors	Designation	DIN
1.	KASHYAP SURESHBHAI PATEL	Director	07257549
2.	KUSH SURESHBHAI PATEL	Director	07257552
3.	MANJULABEN SURESHBHAI PATEL	Director	07257553

**23. STATUTORY AUDITORS:**

During the year M/s B. I. SHAH & CO., (ICAI Membership No. 122777), Chartered Accountants, Ahmedabad, have tendered their resignation as Statutory Auditors of the Company due to their other preoccupations.

The Board proposes to appoint M/s DESAI & DESAI (ICAI Firm Registration No. 139459W), Chartered Accountants, Ahmedabad, as the Statutory Auditors of the Company for the financial year 2022 – 23 to fill the casual vacancy caused by the resignation of M/s B. I. SHAH & CO., (ICAI Membership No. 122777), Chartered Accountants, Ahmedabad.

M/s. Desai & Desai, Chartered Accountants (ICAI Firm Registration No. 139459W) being eligible and have consented for re-appointment as the Statutory Auditors of the Company for a term of Four consecutive years commencing from the conclusion of the 08<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 12<sup>th</sup> Annual General Meeting, Board has sought members approval for their re-appointment.

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**24. SHARE CAPITAL:****A. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

The Company has not made any provision of money 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.

**B. Issue of Sweat Equity Shares**

The Company has not issued any sweat equity share during the financial year in accordance with the provisions of Section 54 of Companies Act, 2013 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014.

**C. Issue of Equity Shares With Differential Rights**

The Company has not issued any equity shares with differential voting rights during the financial year as per Rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014.

**D. Issue of Employee Stock Options**

The Company has not issued any employee stock option during the financial year as per Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014.

**25. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**26. PARTICULARS OF EMPLOYEES:**

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum and hence the Company is not required to give information under Sub Rule 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**27. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND ESTABLISHMENT OF VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 and the rules made there under relating to the constitution of the Audit Committee and establishment of the vigil mechanism are not applicable and hence the Company is not required to make any disclosures regarding therefore.

**28. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

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

There is no instance for one time settlement with Banks or Financial Institutions.

**30. ACKNOWLEDGEMENTS:**

The Directors extend their sincere thanks to the Members and all other associated with the company for their kind cooperation and continues support, assistance, trust and confidence reposed by them in the company.

**Registered Office:**

B-702, The Capital Building,  
Science City Road,  
Opp. Hetarth Party Plot, Sola,  
Ahmedabad – 380060, Gujarat.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
OF RUDRA GAS ENTERPRISE PRIVATE LIMITED**



KASHYAP PATEL  
DIRECTOR  
DIN: 07257549



KUSH PATEL  
DIRECTOR  
DIN: 07257552



Date: 15.06.2023

## Annexure – A

FORM NO. AOC – 2

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

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

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

Sr. No.	Particular	Detail
a)	Name (S) of the related party & nature of relationship	There were no transaction or arrangements entered into by the company which attracts provisions of section 134 of the Companies Act, 2013.
b)	Nature of contracts / arrangements / transaction	
c)	Duration of the contract / arrangement / transaction	
d)	Salient term of the contract or arrangements or transaction including the value, if any	
e)	Justification for entering into such contract or arrangements or transaction	
f)	Date of approval by board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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## 2. Detail of contracts or arrangements or transaction at arm's length basis:

(a)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Name : Avani Kush Patel Nature of Relationship : Wife of Kush Patel, Director of Company
b)	Nature of contracts / arrangements / transaction	Salary
c)	Duration of the contracts / arrangements / transaction	For the financial year 2022 – 23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Upto the extent of Rs. 4,00,000/- p.a.
e)	Date of approval by the Board	13 <sup>th</sup> April, 2022
f)	Amount paid as advances, if any	Not Applicable

(b)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Name : Priyanka Kashyop Patel Nature of Relationship : Wife of Kashyap Patel, Director of Company
b)	Nature of contracts / arrangements / transaction	Salary
c)	Duration of the contracts / arrangements / transaction	For the financial year 2022 – 23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Upto the extent of Rs. 4,00,000/- p.a.
e)	Date of approval by the Board	13 <sup>th</sup> April, 2022
f)	Amount paid as advances, if any	Not Applicable







(c)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Name : Rudra Construction Company, Partnership Firm  Nature of Relationship : Kashyap Patel, Kush Patel, Director of Company are the partners of the Partnership Firm
b)	Nature of contracts / arrangements / transaction	Sale of Goods / Services
c)	Duration of the contracts / arrangements / transaction	For the financial year 2022 – 23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Upto the extent of Rs. 1,10,00,000/- p.a.
e)	Date of approval by the Board	13 <sup>th</sup> April, 2022
f)	Amount paid as advances, if any	Not Applicable

(d)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Name : Rudra Construction Company, Partnership Firm  Nature of Relationship : Kashyap Patel, Kush Patel, Director of Company are the partners of the Partnership Firm
b)	Nature of contracts / arrangements / transaction	Purchase of Labour / Expenses
c)	Duration of the contracts / arrangements / transaction	For the financial year 2022 – 23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Upto the extent of Rs. 4,00,00,000/- p.a.

CIN U40104GJ2015PTC084419



e)	Date of approval by the Board	13 <sup>th</sup> April, 2022
f)	Amount paid as advances, if any	Not Applicable

**Registered Office:**

B-702, The Capital Building,  
Science City Road,  
Opp. Hetarath Party Plot, Sola,  
Ahmedabad – 380060, Gujarat.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
OF RUDRA GAS ENTERPRISE PRIVATE LIMITED



KASHYAP PATEL  
DIRECTOR  
DIN: 07257549



KUSH PATEL  
DIRECTOR  
DIN: 07257552



Date: 15.06.2023

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
RUDRA GAS ENTERPRISE PRIVATE LIMITED

### Report on the Audit of the Financial Statements

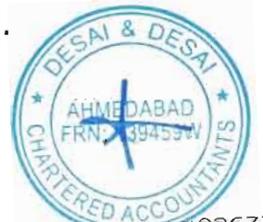
#### Opinion

We have audited the financial statements of RUDRA GAS ENTERPRISE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.



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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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



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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 matters that may reasonably be thought to bear on our independence,



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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of accounts 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 including Other Comprehensive Income and the Cash Flow statement of changes in Equity 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;





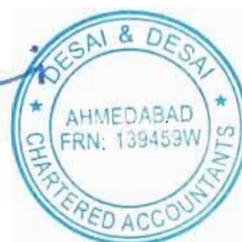
- e. On the basis of the written representation received from the directors as on 31<sup>st</sup> March 2023 taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f. Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13,2017;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of



- the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared any dividend during the year hence reporting under this clause is not applicable.

**For, Desai & Desai**  
**Chartered Accountants**  
**FRN: - 139459W**

*H. B. Desai*



**Place: Ahmedabad**  
**Date: 15/06/2023**  
**UDIN: 23166613BGXIID1289**

**Hardik Desai**  
**(Partner)**  
**MRN: - 166613**

## **ANNEXURE - A TO INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' Section of our report to the members of Rudra Gas Enterprise Private Limited of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(I) In respect of its Property, Plant and Equipment:

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

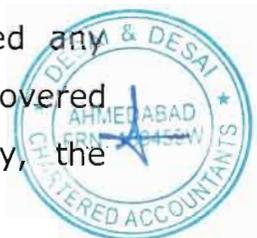
(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The Company does not own immovable properties, hence provision of paragraph 3(i)(c) of companies (Auditor's Report) order, 2020 ('the order') is not applicable.



- (d) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Prohibition of Benami Property Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (II) In respect of its Inventory:
- (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.
- (b) The company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks during the year on the basis of security of current assets of the Company. There are no material differences in the returns/ statements filed by the Company with such banks vis-a-vis the books of accounts of the Company.
- (III) The Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (IV) The Company has not made any investments, granted any loans, given any guarantee and securities to the parties covered under sections 185 and 186 of the Act. Accordingly, the



provisions of paragraph 3(iv) of the Order are not applicable to the Company.

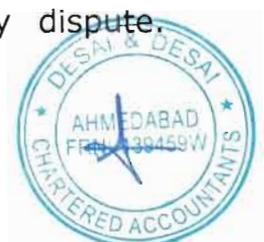
(V) The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(VI) According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.

(VII) In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account duty of excise.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues as stated in sub-clause (a) above which have not been deposited on account of any dispute.



(VIII) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

(IX) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loan or in the payment of interest thereon from the loans or borrowings taken from banks and financial institutions. The company has not issued debentures during the year hence reporting to that extent 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 been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us, term loans raised during the year 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 financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year 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 subsidiaries or associates as defined under the Companies act, 2013. The Company did not have any joint venture (as defined under the Companies act, 2013) during the year ended March 31, 2023.

(f) According to the information and explanations given to us and procedures performed by us, the Company has not raised loans during the year on the pledge of securities held in its subsidiary or associate as defined under the Companies act, 2013. The Company did not have any joint venture (as defined under the Companies act, 2013) during the year ended March 31, 2023.

(X) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under 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.

(XI) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(c) 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



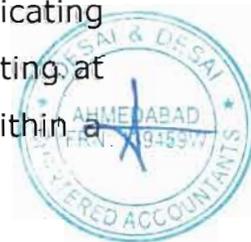
Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (d) According to the information and explanations given to us, the Company has not received any whistle blower complaints (up to the date of audit report).
- (XII) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (XIII) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (XIV) According to the information and explanations given to us, the company is not required to have an Internal Audit system as per the provisions of Companies Act, 2013.
- (XV) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors as referred to section 192 of the Companies Act, 2013 are not applicable to the Company.
- (XVI)
- (a) According to the information and explanations given to us, The Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.





- (b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) According to the information and explanations given to us, The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given to us by the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016)
- (XVII) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (XVIII) There has been no resignation of the statutory auditors of the Company during the year.
- (XIX) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.

- (XX) The company is not liable to spend or expend or contribute for corporate Social Responsibility under Section 135 of the Companies Act and therefore the provision of paragraph 3(xx) of the order is not applicable to the Company for the year.
- (XXI) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company

**For, Desai & Desai**  
**Chartered Accountants**  
**FRN: - 139459W**

*H. B. Desai*



**Place: Ahmedabad**

**Date: 15/06/2023**

**UDIN: 23166613BGXIID1289**

**Hardik Desai**  
**(Partner)**

**MRN: - 166613**

**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**Balance Sheet as at 31 March 2023**

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	2,500.00	2,500.00
(b) Reserves and Surplus	4	77,304.42	41,064.98
<b>Total</b>		<b>79,804.42</b>	<b>43,564.98</b>
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	38,943.20	50,176.77
(b) Deferred Tax Liabilities (net)	6	3,213.54	2,248.81
(c) Other Long-term Liabilities	7	23,252.18	16,728.13
(d) Long-term Provisions	8	650.79	-
<b>Total</b>		<b>66,059.71</b>	<b>69,153.71</b>
<b>(3) Current liabilities</b>			
(a) Short-term Borrowings	9	1,34,890.83	87,821.17
(b) Trade Payables	10		
- Due to Micro and Small Enterprises		11,697.47	10,075.45
- Due to Others		15,978.41	47,059.56
(c) Other Current Liabilities	11	28,232.22	15,710.05
(d) Short-term Provisions	12	20.27	-
<b>Total</b>		<b>1,90,819.20</b>	<b>1,60,666.23</b>
<b>Total Equity and Liabilities</b>		<b>3,36,683.33</b>	<b>2,73,384.92</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	13	76,353.96	78,494.62
(ii) Intangible Assets	13	15.45	24.30
(b) Long term Loans and Advances	14	2,253.00	2,253.00
(c) Other Non-current Assets	15	16,650.88	15,800.35
<b>Total</b>		<b>95,273.29</b>	<b>96,572.27</b>
<b>(2) Current assets</b>			
(a) Inventories	16	15,362.47	9,062.47
(b) Trade Receivables	17	83,278.59	71,215.25
(c) Cash and cash equivalents	18	8,319.62	6,560.31
(d) Short-term Loans and Advances	19	18,196.88	15,299.19
(e) Other Current Assets	20	1,16,252.48	74,675.43
<b>Total</b>		<b>2,41,410.04</b>	<b>1,76,812.65</b>
<b>Total Assets</b>		<b>3,36,683.33</b>	<b>2,73,384.92</b>

**Significant Accounting Policies**

Accompanying notes to the financial statements are integrated part of financial statement

In terms of our report of even date

As per our report of even date

**For Desai & Desai**

Chartered Accountants

Firm's Registration No. 139459W

H. B. Desai

**Hardik Desai**

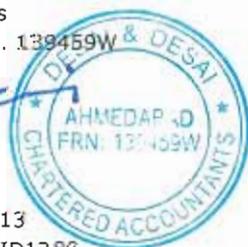
Partner

Membership No. 166613

UDIN: 23166613BGXIID1289

Place: Ahmedabad

Date: 15/06/2023



**For and on behalf of the Board**

**Rush Patel**

Director

7257552

**Kashyap Patel**

Director

7257549

Place: Ahmedabad

Date: 15/06/2023

**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**Statement of Profit and loss for the year ended 31 March 2023**

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	21	4,82,287.80	4,31,020.06
Other Income	22	13,414.67	8,575.11
<b>Total Income</b>		<b>4,95,702.47</b>	<b>4,39,595.17</b>
<b>Expenses</b>			
Cost of Material Consumed	23	3,18,319.70	3,17,135.69
Employee Benefit Expenses	24	87,701.88	58,129.23
Finance Costs	25	17,486.00	14,902.20
Depreciation and Amortization Expenses	26	7,419.17	6,387.02
Other Expenses	27	16,066.67	20,690.71
<b>Total expenses</b>		<b>4,46,993.42</b>	<b>4,17,244.85</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>48,709.05</b>	<b>22,350.32</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>48,709.05</b>	<b>22,350.32</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>48,709.05</b>	<b>22,350.32</b>
Tax Expenses	28		
- Current Tax		11,504.88	4,600.00
- Deferred Tax		964.73	-359.80
- Prior Period Taxes		-	-7.01
<b>Profit/(Loss) after Tax</b>		<b>36,239.44</b>	<b>18,117.13</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	29	144.96	72.47
-Diluted	29	144.96	72.47

**Significant Accounting Policies**

Accompanying notes to the financial statements are integrated part of financial statement

In terms of our report of even date

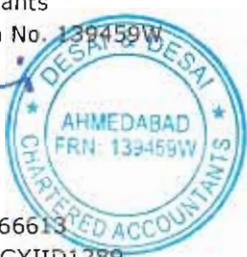
As per our report of even date

**For Desai & Desai**

Chartered Accountants

Firm's Registration No. 139459W

H.B. Desai



**Hardik Desai**

Partner

Membership No. 166613

UDIN: 23166613BGXIID1289

Place: Ahmedabad

Date: 15/06/2023

**For and on behalf of the Board**



**Kush Patel**

Director

7257552



**Kashyap Patel**

Director

7257549

Place: Ahmedabad

Date: 15/06/2023

**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**Cash Flow Statement for the year ended 31 March 2023**

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		36,239.44	18,117.13
Depreciation and Amortisation Expense		7,419.17	6,387.02
Provision for tax		12,469.61	4,233.20
Loss/(Gain) on Sale / Discard of Assets (Net)		-165.36	1,019.72
Interest Income		-1,241.64	-1,197.10
Finance Costs		17,486.00	14,902.20
<b>Operating Profit before working capital changes</b>		<b>72,207.22</b>	<b>43,462.17</b>
Adjustment for:			
Inventories		-6,300.00	962.40
Trade Receivables		-12,063.34	-27,091.28
Other Current Assets		-44,351.00	-36,175.91
Trade Payables		-29,459.13	18,197.24
Other Current Liabilities		19,046.23	21,560.05
Short-term Provisions		671.06	-27.00
Cash generated from Operations		-248.96	20,887.67
Tax paid(Net)		11,504.88	4,593.00
<b>Net Cash from Operating Activities</b>		<b>-11,753.84</b>	<b>16,294.67</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		-10,754.31	-49,600.12
Sale of Property, Plant and Equipment		5,650.00	11,500.00
Investment in Term Deposits		-3,148.90	-4,641.22
Interest received		1,241.64	1,197.10
<b>Net Cash (Used in) Investing Activities</b>		<b>-7,011.57</b>	<b>-41,544.23</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long Term Borrowings		-4,675.56	19,757.98
Proceeds from Short Term Borrowings		40,511.64	17,430.31
Interest Paid		-17,486.00	-14,902.20
Net Cash (Used in) / Generated from Financing Activities		18,350.09	22,286.09
<b>Net (Decrease) in Cash and Cash Equivalents</b>		<b>-415.33</b>	<b>-2,963.47</b>
Opening Balance of Cash and Cash Equivalents		1,919.09	4,882.56
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
<b>Closing Balance of Cash and Cash Equivalents</b>	18	<b>1,503.76</b>	<b>1,919.09</b>

**Note:**

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
- 2) Figures in bracket indicate Cash outflow
- 3) Previous Year Figures have been regrouped and recasted wherever necessary to confirm current period classification

In terms of our report of even date

As per our report of even date

**For Desai & Desai**

Chartered Accountants

Firm's Registration No. 139459W

H.B. Desai

**Hardik Desai**

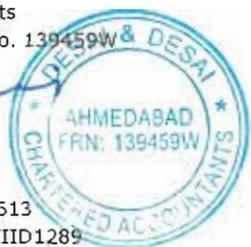
Partner

Membership No. 166613

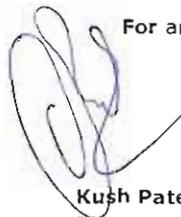
UDIN: 23166613BGXIID1289

Place: Ahmedabad

Date: 15/06/2023



**For and on behalf of the Board**



**Kush Patel**  
Director  
7257552



**Kashyap Patel**  
Director  
7257549

Place: Ahmedabad

Date: 15/06/2023

**1 COMPANY INFORMATION**

RUDRA GAS ENTERPRISE PVT. LTD. ("the company") is a private limited company domiciled in India, incorporated under the provisions of Companies Act, 1956. The registered office of the company is located at B-702, the capital building, science city road, opp. Hetarth party plot, Sola , Ahmedabad GJ 380060.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**a Basis of Preparation**

The financial statements have been prepared under the historical cost convention, on accrual basis of accounting to comply in a material respects, with the mandatory accounting standards as specified under section 133 of the Companies Act 2013 ("the Act") read with rule 7 of Companies (Accounts) Rules 2014 and the relevant provisions of the Act. The accounting policies have been consistently applied by the Company; and the accounting policies not referred to otherwise, are in conformity with Indian Generally Accepted Accounting Principles (Indian GAAP).

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**b Use of estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

**c Property, Plant and Equipment**

**i) Property, Plant and Equipments(Tangible assets)**

Property, plant and equipments are stated at cost net off recoverable taxes, trade discount and rebates, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, including duties and other non-refundable taxes or levies and directly attributable cost of bringing the asset to its working condition and indirect costs specifically attributable to construction of a project or to the acquisition of fixed asset. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Assets retired from active use are carried at lower of book value and estimated net realisable value.

**ii) Intangible Assets**

Intangible Assets are recognized on the basis of recognition criteria as set out in Accounting Standard (AS-26) 'Intangible Assets'.

**d Depreciation / amortisation**

The Company provides for depreciation on tangible assets to the extent of depreciable amount on Straight Line method. Depreciation is provided based on useful life and residual value of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions to assets or on sale/discardment of assets is provided on pro rata basis from the month in which assets have been put to use, up to the month prior to the month in which assets have been disposed off.

Intangible Assets are amortized on straight line method over the expected duration of benefits not exceeding ten years, the period is determined in accordance with Accounting Standard (AS-26) "Intangible Asset".

**e Leases**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

**f Impairment**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

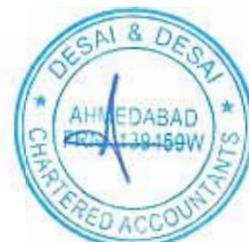
**g Revenue recognition**

i. Revenue from sale of goods/ or on behalf of customers are recognized when the substantial risk and rewards of ownership are transferred to the buyer under the terms of the contract.

ii. Revenue from the contract is recognized on completion of assignment as per terms with the clients & mutually certified.

iii. Interest income is generally recognized on a time proportion basis by considering the outstanding amount and applicable rate.

iv. Other sales are recognized on an accrual basis.



**h Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**i Employee Benefits**

Employee benefits are recognised as an expense on accrual basis in the Profit and Loss Account of the year in which the related service is rendered. The company does not permit accumulating of unused leaves.

**j Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**k Inventories**

Inventories of goods and spare parts are valued at the lower of the cost and estimated net realisable value.

Cost of inventory of service in progress includes cost directly attributable to the contract of service

**l Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

**m Preliminary Expenditure**

Preliminary expenditure is being amortized over a period of five years.

**n Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

**For Desai & Desai**

Chartered Accountants

Firm's Registration No. 139459W

H. B. Desai

**Hardik Desai**

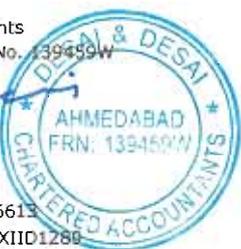
Partner

Membership No. 166613

UDIN: 23166613BGXIID1280

Place: Ahmedabad

Date: 15/06/2023



**For and on behalf of the Board**

  
**Kush Patel**  
Director  
7257552



**Kashyap Patel**

Director

7257549

Place: Ahmedabad

Date: 15/06/2023

(Rs in '000)

3 Share Capital

Particulars	31 March 2023	31 March 2022
<b>Authorised Share Capital</b>		
Equity Shares, Rs. 10 par value, 500000 (Previous Year -500000) Equity Shares	5,000.00	5,000.00
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, Rs. 10 par value 250000 (Previous Year -250000) Equity Shares paid up	2,500.00	2,500.00
<b>Total</b>	<b>2,500.00</b>	<b>2,500.00</b>

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Equity Shares				
Opening Balance	2,50,000	2,500.00	2,50,000	2,500.00
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>2,50,000</b>	<b>2,500.00</b>	<b>2,50,000</b>	<b>2,500.00</b>

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Manjulaben Sureshbhai Patel	85000	34.00%	85000	34.00%
Kashyap Sureshbhai Patel	82500	33.00%	82500	33.00%
Kush Sureshbhai Patel	82500	33.00%	82500	33.00%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manjulaben Sureshbhai Patel	Equity	85000	34.00%	
Kashyap Sureshbhai Patel	Equity	82500	33.00%	
Kush Sureshbhai Patel	Equity	82500	33.00%	

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manjulaben Sureshbhai Patel	Equity	85000	34.00%	
Kashyap Sureshbhai Patel	Equity	82500	33.00%	
Kush Sureshbhai Patel	Equity	82500	33.00%	

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	41,064.98	22,947.85
Add: Profit during the year	36,239.44	18,117.13
<b>Balance at the end of the year</b>	<b>77,304.42</b>	<b>41,064.98</b>
<b>Total</b>	<b>77,304.42</b>	<b>41,064.98</b>

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Secured Term loans from banks		
-(Secured against hypothecation of Vehicle and Machine)	35,015.30	29,519.68
Secured Term loans from other parties		
-Financial (Secured against hypothecation of Machine)	21,303.30	33,702.96
Unsecured Term loans from banks	10,451.84	8,223.35
Less:		
Current maturities of long term borrowings	-27,827.24	-21,269.22
<b>Total</b>	<b>38,943.20</b>	<b>50,176.77</b>

Unsecured Loan from Bank- Vehicle Loan taken from Canara Bank, HDFC Bank and Bank of India in the name of director, therefore





**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

(Rs in '000)

6 Deferred tax liabilities Net		
Particulars	31 March 2023	31 March 2022
Deferred tax liability	3,213.54	2,248.81
<b>Total</b>	<b>3,213.54</b>	<b>2,248.81</b>

(Rs In '000)

Significant components of Deferred Tax		
Particulars	31 March 2023	31 March 2022
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	12,768.36	8,935.21
<b>Gross Deferred Tax Liability (A)</b>	<b>12,768.36</b>	<b>8,935.21</b>
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
<b>Net Deferred Tax Liability (A)-(B)</b>	<b>12,768.36</b>	<b>8,935.21</b>

(Rs in '000)

Significant components of Deferred Tax charged during the year		
Particulars	31 March 2023	31 March 2022
Deferred tax expense	964.73	-359.80
<b>Total</b>	<b>964.73</b>	<b>-359.80</b>

(Rs in '000)

7 Other Long term liabilities		
Particulars	31 March 2023	31 March 2022
Others		
-Trade / security deposits received	23,252.18	16,728.13
<b>Total</b>	<b>23,252.18</b>	<b>16,728.13</b>

(Rs in '000)

8 Long term provisions		
Particulars	31 March 2023	31 March 2022
Provision for employee benefits		
-Gratuity Provision	650.79	-
<b>Total</b>	<b>650.79</b>	<b>-</b>

(Rs in '000)

9 Short term borrowings		
Particulars	31 March 2023	31 March 2022
Secured Loans repayable on demand from banks	98,365.14	58,303.50
Unsecured Loans and advances from related parties		
-From Directors	8,698.45	8,248.45
Add:		
Current Maturities of Long term borrowings	27,827.24	21,269.22
<b>Total</b>	<b>1,34,890.83</b>	<b>87,821.17</b>

Secured Loans repayable on demand from banks : - Yes Bank Ltd.

Security for the Purpose of Over Draft taken from Yes bank Includes -

1. Hypothecation charge on current assets and MFA (both present and future) of the Company.

2. Equitable Mortgage of raw house no 45, Sunvilla raw houses, R.S. no. 219, behind Memnagar, Gurukul Road, Ahmedabad

3. Equitable Mortgage of Shop no. B 702, The capital Science City, Sola, Ahmedabad

4. Equitable Mortgage of Flat no. B/1302, 13th Floor, Swati Gardeniya, Nr. Makarba Police Station, 100 ft Road, Makarba, Ahmedabad in the name of Kush Patel

5. Equitable Mortgage of 15, Menka co op ho so Ltd., part 2, Shreenath residency, part 2, Adalaj, Ahmedabad.

6. A-405 & 406 Himalaya (Vastrapur) Co-operative Housing Society Ltd. Himalaya Arcade, Vastrapur, Ahmedabad, Gujarat.

7. Equitable Mortgage of Shop no. B 701, The capital Science City, Sola, Ahmedabad.

8. Equitable Mortgage of Shop no. 8 602, The capital Science City, Sola, Ahmedabad

9. Equitable Mortgage of A-404 Himalaya (Vastrapur) Co-operative Housing Society Ltd. Himalaya Arcade, Vastrapur, Ahmedabad, Gujarat.

10. Equitable Mortgage of Bunglow No 16, Kekarav, Co op Housing Society Ltd, opp Someshwar 3, Near Gulab tower Thalje, Ahmedabad.



Rudra Gas Enterprise Private Limited  
(CIN: U40104GJ2015PTC084419)

10 Trade payables

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Due to Micro and Small Enterprises -Total outstanding dues of micro enterprises and small enterprises	11,697.47	10,075.45
Due to others -Total outstanding dues of creditors other than micro enterprises and small enterprises	15,978.41	47,059.56
<b>Total</b>	<b>27,675.88</b>	<b>57,135.01</b>

10.1 Trade Payable ageing schedule as at 31 March 2023

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	11,697.47				11,697.47
Others	15,927.74	50.68			15,978.41
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					27,675.88
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>27,675.88</b>

10.2 Trade Payable ageing schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	10,011.50	55.88	8.07		10,075.45
Others	42,653.75	4,308.75	97.07		47,059.56
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					57,135.01
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>57,135.01</b>

11 Other current liabilities

(Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Other payables</b>		
-Advance from customers	31.71	2,786.59
-Creditors for Expenses	14,106.59	9,370.48
-Duties and Taxes	14,093.92	3,552.98
<b>Total continued</b>	<b>28,232.22</b>	<b>15,710.05</b>

12 Short term provisions

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Provision for employee benefits -Gratuity Provision	20.27	-
<b>Total</b>	<b>20.27</b>	<b>-</b>



13 Property, Plant and Equipment

Name of Assets	Gross Block				Depreciation and Amortization			Net Block	
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-23
<b>(i) Property, Plant and Equipment</b>									
Plant & Machinery	68,167.40	897.47	5,650.00	63,414.86	5,977.97	4,014.39	165.36	9,827.00	53,587.86
Computer	842.56	94.92		937.48	396.44	242.24		638.68	298.80
Other Office Equipment	1,752.51	372.26		2,124.77	485.50	373.37		858.87	1,265.90
Furniture	672.60			672.60	80.33	63.90		144.23	528.37
Vehicles	16,841.51	9,389.66		26,231.18	2,841.71	2,716.43		5,558.14	20,673.04
<b>Total</b>	<b>88,276.57</b>	<b>10,754.31</b>	<b>5,650.00</b>	<b>93,380.88</b>	<b>9,781.95</b>	<b>7,410.32</b>	<b>165.36</b>	<b>17,026.92</b>	<b>76,353.96</b>

<b>(ii) Intangible Assets</b>									
Software	58.37			58.37	34.08	8.85		42.93	15.45
<b>Total</b>	<b>58.37</b>	<b>-</b>	<b>-</b>	<b>58.37</b>	<b>34.08</b>	<b>8.85</b>	<b>-</b>	<b>42.93</b>	<b>15.45</b>

Name of Assets	Gross Block				Depreciation and Amortization			Net Block	
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22
<b>(i) Property, Plant and Equipment</b>									
Plant & Machinery	41,294.85	39,872.55	13,000.00	68,167.40	2,546.57	3,911.68	480.28	5,977.97	62,189.43
Computer	608.81	233.75		842.56	151.09	245.35		396.44	446.12
Other Office Equipment	1,073.33	679.18		1,752.51	230.47	255.03		485.50	1,267.01
Furniture	296.01	376.59		672.60	35.99	44.34		80.33	592.27
Vehicles	8,420.83	8,420.69		16,841.51	921.56	1,920.15		2,841.71	13,999.81
<b>Total</b>	<b>51,693.83</b>	<b>49,582.75</b>	<b>13,000.00</b>	<b>88,276.57</b>	<b>3,885.68</b>	<b>6,376.55</b>	<b>480.28</b>	<b>9,781.95</b>	<b>78,494.62</b>

<b>(ii) Intangible Assets</b>									
Software	41.00	17.37		58.37	23.60	10.48		34.08	24.30
<b>Total</b>	<b>41.00</b>	<b>17.37</b>	<b>-</b>	<b>58.37</b>	<b>23.60</b>	<b>10.48</b>	<b>-</b>	<b>34.08</b>	<b>24.30</b>

Title deeds of Immovable Property not held in name of the Company

(Rs in '000)

Relevant line item in the Balance Sheet	Description of item of Property	Gross Carrying Value 31 March 2023	Gross Carrying Value 31 March 2023	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the name of the Company
Fortuner Legender	Vehicles	4,669.06	-	Mrs.Manjulaben Sureshbhai Patel	Director	23-Jul-22	
Audi Car	Vehicles	5,005.35	-	Mr.Kashyap Sureshbhai Patel	Director	31-Dec-20	
Volvo Car	Vehicles	6,250.14	-	Mr.Kush Sureshbhai Patel	Director	22-May-21	



**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**14 Long term loans and advances**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Capital Advances -Unsecured, Considered good	2,253.00	2,253.00
<b>Total</b>	<b>2,253.00</b>	<b>2,253.00</b>

**15 Other non current assets**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Bank Deposit having maturity of greater than 12 months	16,650.88	15,800.35
<b>Total</b>	<b>16,650.88</b>	<b>15,800.35</b>

\*Total Bank deposit amounting to Rs.2,34,66,729/- (Previous Year Rs.2,04,41,564/-) is lien marked by the Bank as 100% cash margin against the bank guarantees issued.

**16 Inventories**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Raw materials	15,362.47	9,062.47
<b>Total</b>	<b>15,362.47</b>	<b>9,062.47</b>

**17 Trade receivables**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Unsecured considered good	83,278.59	71,215.25
<b>Total</b>	<b>83,278.59</b>	<b>71,215.25</b>

**7.1 Trade Receivables ageing schedule as at 31 March 2023**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	79,363.66	3,317.53			597.40	83,278.59
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
<b>Sub total</b>						<b>83,278.59</b>
Undue - considered good						
<b>Total</b>						<b>83,278.59</b>



**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**7.2 Trade Receivables ageing schedule as at 31 March 2022**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	70,617.85			597.40		71,215.25
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
<b>Sub total</b>						<b>71,215.25</b>
Undue - considered good						
<b>Total</b>						<b>71,215.25</b>

**18 Cash and cash equivalents**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Cash on hand	1,374.75	1,829.29
Balances with banks in current accounts	129.02	89.80
<b>Cash and cash equivalents - total</b>	<b>1,503.77</b>	<b>1,919.09</b>
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	6,815.85	4,641.22
Deposits with original maturity for more than 12 months	16,651	15,800
<b>Less:</b>		
Non Current Assets	(16,651)	(15,800)
<b>Total</b>	<b>8,319.62</b>	<b>6,560.31</b>

**19 Short term loans and advances**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Balances with Government Authorities</b>		
-Advance tax and Tax deducted at source (net of Tax provision)	3,336.89	4,579.86
-Others	212.40	212.41
<b>Others</b>		
-Advance to Suppliers	13,937.51	10,506.92
-Other Advances	61.00	-
-Prepaid Expense	649.08	-
<b>Total</b>	<b>18,196.88</b>	<b>15,299.19</b>

**20 Other current assets**

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Other current assets	3,518.36	-
Security deposit	1,12,734.12	74,675.43
<b>Total</b>	<b>1,16,252.48</b>	<b>74,675.43</b>



**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**21 Revenue from operations** (Rs in '000)

Particulars	31 March 2023	31 March 2022
Sale of services	4,82,287.80	4,31,020.06
<b>Total</b>	<b>4,82,287.80</b>	<b>4,31,020.06</b>

**22 Other Income** (Rs in '000)

Particulars	31 March 2023	31 March 2022
Interest Income	1,241.64	1,222.04
<b>Others</b>		
-Discount Income	12.58	3.15
-Machinery Rent Income	11,951.11	7,345.54
-Other income	43.99	4.38
-Profit on Sale of Plant & Machinery	165.35	-
<b>Total</b>	<b>13,414.67</b>	<b>8,575.11</b>

**23 Cost of Material Consumed** (Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Raw Material Consumed</b>		
Opening stock	9,062.47	10,024.87
Purchases	47,955.70	69,073.97
Direct Expenses	2,76,664.00	2,47,099.32
Less: Closing stock	15,362.47	9,062.47
<b>Total</b>	<b>3,18,319.70</b>	<b>3,17,135.69</b>
<b>Total</b>	<b>3,18,319.70</b>	<b>3,17,135.69</b>

**24 Employee benefit expenses** (Rs in '000)

Particulars	31 March 2023	31 March 2022
Salaries and wages	84,416.85	56,600.22
Contribution to provident and other funds	3,070.32	1,471.68
Staff welfare expenses	214.71	57.33
<b>Total</b>	<b>87,701.88</b>	<b>58,129.23</b>

**Defined Contribution Plan** (Rs in '000)

Particulars	31 March 2023	31 March 2022
Employers Contribution to Provident Fund	763.10	526.28
Employers Contribution to Employee State Insurance	1,616.71	925.38

**Defined Benefit Plan**  
Changes in the present value of the defined benefit obligation in respect of Gratuity (funded) (Rs in '000)

Particulars	31 March 2023	31 March 2022
Defined Benefit Obligation at beginning of the year	-	-
Initial Contribution	671.06	-
<b>Defined Benefit Obligation at year end</b>	<b>671.06</b>	<b>-</b>

**25 Finance costs** (Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Interest expense</b>		
-Interest on borrowing from Bank	11,034.44	6,440.56
-Interest on borrowing from others	2,993.03	4,093.12
-Interest on Statutory Dues	653.91	290.71
<b>Other borrowing costs</b>		
-Bank Guarantee Charges	2,365.98	2,004.31
-Loan Processing Fees & other charges	438.64	2,073.50
<b>Total</b>	<b>17,486.00</b>	<b>14,902.20</b>



**Rudra Gas Enterprise Private Limited**  
(CIN: U40104GJ2015PTC084419)

**26 Depreciation and amortization expenses** (Rs in '000)

Particulars	31 March 2023	31 March 2022
Depreciation	7,419.17	6,387.02
<b>Total</b>	<b>7,419.17</b>	<b>6,387.02</b>

**27 Other expenses** (Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Auditors' Remuneration</b>		
- for Statutory Audit	75.00	15.00
- for Tax Audit	75.00	15.00
-Certification & other services	150.00	-
Administrative expenses	157.16	1,299.79
Advertisement	-	0.80
Commission	-	6.00
Consultancy fees	1,325.64	575.60
Conveyance expenses	391.58	811.82
Insurance	1,764.74	3,710.16
Power and fuel	160.37	136.87
Professional fees	814.00	1,226.60
Rent	5,385.54	6,282.39
Repairs to machinery	716.65	1,091.46
Rates and taxes	148.82	108.50
Selling & Distribution Expenses	-	268.80
Telephone expenses	67.96	11.40
Travelling Expenses	1,244.53	849.27
Miscellaneous expenses	76.24	0.25
<b>Other Expenses</b>		
-Legal expense	175.00	484.30
-Loss on sale of Fixed Assets	-	1,019.72
-Office expense	1,451.19	1,026.17
-Registration fee/Tender fee	1,701.43	1,611.43
-Stationery and Printing expense	185.82	139.38
<b>Total</b>	<b>16,066.67</b>	<b>20,690.71</b>

**28 Tax Expenses** (Rs in '000)

Particulars	31 March 2023	31 March 2022
Current Tax	11,504.88	4,600.00
Deferred Tax	964.73	-359.80
Prior Period Taxes	-	-7.01
<b>Total</b>	<b>12,469.61</b>	<b>4,233.19</b>



29 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in '000)	36,239.44	18,117.13
Weighted average number of Equity Shares	2,50,000	2,50,000
Earnings per share basic (Rs)	144.96	72.47
Earnings per share diluted (Rs)	144.96	72.47
Face value per equity share (Rs)	10	10

30 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2023	31 March 2022
<b>Payments to auditor as</b>		
- for Statutory Audit	75.00	15.00
- for Tax Audit	75.00	15.00
- Certification & other services	150.00	-
<b>Total</b>	<b>300.00</b>	<b>30.00</b>

31 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Claims against the Company not acknowledged as debt		
- Gaurantees issued by the Company's Bankers on behalf of the Company	1,06,307.17	80,054.09
<b>Total</b>	<b>1,06,307.17</b>	<b>80,054.09</b>

32 Micro and Small Enterprise

(Rs in '000)

Particulars	31 March 2023		31 March 2022	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	11,697.47	-	10,075.45	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

33 Related Party Disclosure

(i) List of Related Parties

Relationship

Kush Patel	Key Management Personnel (KMP)
Kashyap Patel	Key Management Personnel (KMP)
Manjulaben Patel	Key Management Personnel (KMP)
Sureshbhai Patel	Relatives of Key Management Personnel(RKMP)
Priyanka K Patel	Relatives of Key Management Personnel(RKMP)
Avani K Patel	Relatives of Key Management Personnel(RKMP)
Rudra Gas Enterprise	Entities where KMP/RKMP has significant influence
Rudranet and Utilities Pvt. Ltd.	Entities where KMP/RKMP has significant influence
Rudra Construction Co	Entities where KMP/RKMP has significant influence

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Loan/Advance taken			
- Kush Patel	Key Management Personnel (KMP)	7,650.00	14,822.00
- Kashyap Patel	Key Management Personnel (KMP)	5,150.00	7,255.22
- Manjulaben Patel	Key Management Personnel (KMP)	1,500.00	1,000.00
Loan/Advance paid			
- Kush Patel	Key Management Personnel (KMP)	8,400.00	12,943.50
- Kashyap Patel	Key Management Personnel (KMP)	5,450.00	8,693.50
- Manjulaben Patel	Key Management Personnel (KMP)	-	1,000.00
Purchase of Labour/Expense/Fixed Assets			
- Rudra Construction Co	Entities where KMP/RKMP has significant influence	37,703.21	37,690.01
Purchase of Fixed Assets			
- Manjulaben Patel	Key Management Personnel (KMP)	-	11.50
Rent Expense			
- Manjulaben Patel	Key Management Personnel (KMP)	660.00	660.00
Sale of Goods/Service			
- Rudra Construction Co	Entities where KMP/RKMP has significant influence	10,375.00	6,570.00
Managerial Remuneration			
- Kush Patel	Key Management Personnel (KMP)	1,630.20	1,596.40
- Kashyap Patel	Key Management Personnel (KMP)	1,764.00	1,764.00
- Avani K Patel	Relatives of Key Management Personnel(RKMP)	372.00	636.00
- Priyanka K Patel	Relatives of Key Management Personnel(RKMP)	372.00	636.00





(ii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Unsecured Loan			
- Kush Patel	Key Management Personnel (KMP)	5,632.02	6,382.02
- Kashyap Patel	Key Management Personnel (KMP)	889.53	1,189.53
- Manjulaben Patel	Key Management Personnel (KMP)	2,176.89	676.89
Managerial Remuneration Payable			
- Priyanka K Patel	Relatives of Key Management Personnel(RKMP)	17.85	50.00
- Avani K Patel	Relatives of Key Management Personnel(RKMP)	17.85	50.00
- Kush Patel	Key Management Personnel (KMP)	65.13	116.55
- Kashyap Patel	Key Management Personnel (KMP)	78.62	129.50
Trade payable			
- Rudra Construction Co	Entities where KMP/RKMP has significant influence	-	17,177.68
Short term loans and advances			
- Rudra Construction Co	Entities where KMP/RKMP has significant influence	2,260.86	-

34 Remuneration to Directors

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Salaries	3,394.20	3,360.40
<b>Total</b>	<b>3,394.20</b>	<b>3,360.40</b>

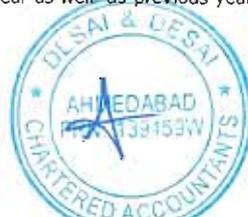
The amount of Gratuity payable to directors are non-segregate from total gratuity

35 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.48	1.27	16.77%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	2.18	3.17	-31.23%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	1.85	2.06	-10.11%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	58.75%	52.50%	11.90%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	39.49	45.16	-12.56%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	6.24	6.76	-7.70%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	1.25	1.39	-10.38%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	6.15	11.52	-46.61%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	7.51%	4.20%	78.77%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	25.77%	20.27%	27.16%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$			

Reasons for Variances

- (a) Current Ratio :- Reasons for Variances 25% : Not applicable  
 (b) Debt-Equity Ratio :- Variance in Debt Equity ratio due to higher utilisation of bank limit.  
 (c) Debt Service Coverage Ratio :- Reasons for Variances 25% : Not applicable  
 (d) Return on Equity Ratio :- Reasons for Variances 25% : Not applicable  
 (e) Inventory turnover ratio :- Reasons for Variances 25% : Not applicable  
 (f) Trade receivables turnover ratio :- Reasons for Variances 25% : Not applicable  
 (g) Trade payables turnover ratio :- Reasons for Variances 25% : Not applicable  
 (h) Net capital turnover ratio :- Reasons for Variances 25% :- Net capital turnover ratio has been decreased primarily due to increase in current assets as compared to previous year  
 (i) Net profit ratio :- Variance is on account of Increase in Turnover, reduce in cost of material consumed compared with increase in turnover.  
 (j) Return on Capital employed :- Variance is on account of Increase in Shareholder's fund/Reserves due to increase in profit during the year.  
 (k) Return on investment :- The company is not having any investment throughout the year as well as previous year. Therefore, return on investment ratio is not applicable.



**36 Current Assets, Loans and Advances**

In the opinion of the board, Current Assets, Loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities has been made and considered adequate.

**37 Additional Notes to the Accounts**

**1. Title deeds of immovable property not held in the name of the Company**

The Company is not holding any immovable property other than name of the company during the year previous year.

**2. Revaluation of property, plant and equipment**

The Company has not revalued any of the property, plant and equipment during the year.

**3. Loans or Advances-Additional disclosures**

The Company has not granted any loan or advance in nature of loan to promoters, directors, key managerial personnel and related parties as defined under the Companies Act 2013 either severally or jointly with any other person that is (a) repayable on demand or (b) without specifying any terms or period of repayment during the year or previous year.

There is no guarantee given or security provided by the Company.

**4. Capital work-in-progress (CWIP)**

The Company is not having any capital work in progress during the year or previous year.

**5. Intangible assets under development**

The Company is not having any intangible asset under development during the year or previous year.

**6. Details of Benami Property held**

No proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and the rules made thereunder as amended from time to time.

**7. Security of current assets against borrowings**

The Company has borrowings from banks or financial institutions on the basis of security of current assets during the year. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of account.

Hence, requirements of furnishing summary of reconciliation and reasons of material discrepancies do not apply.

**8. Wilful defaulter**

The Company has no borrowings from banks or financial institutions or other lenders for which it is declared as wilful defaulter at any time during the year or after the end of reporting period, but before the date when financial statements are approved or in an earlier period, and the default has not continued for the whole or part of the current year by any bank or financial institution or other lender.

**9. Relationship with Struck off companies**

The Company has no transaction during the year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

**10. Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

**11. Compliance with number of layers of companies**

The Company is not having any subsidiary Hence, requirement of compliance with the number of layers prescriber under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

**12. Compliance with approved Scheme(s) of Arrangements**

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year. Hence, the requirements of disclosure of effect of such Scheme of Arrangements in the books of account in accordance with the Scheme and in accordance with accounting standards are not applicable.

**13. Utilisation of Borrowed funds and share premium**

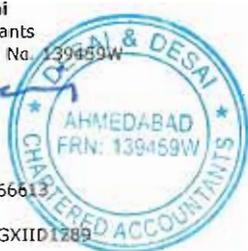
(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the year with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (1) directly or indirectly lend an invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party (Ultimate Beneficiaries) or
- (2) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

For Desai & Desai  
Chartered Accountants  
Firm's Registration No. 139459W

Hardik Desai  
Partner  
Membership No. 166613

UDIN: 23166613BGXIID1285  
Place: Ahmedabad  
Date: 15/06/2023



  
Kish Patel  
Director  
7257552

For and on behalf of the Board

  
Kashyap Patel  
Director  
7257549

Place: Ahmedabd  
Date: 15/06/2023