

A.D. BRAHMBHATT & CO.
CHARTERED ACCOUNTANT

27/A, C.P. NAGAR PART-II,

**B/S. ARJUN RESIDENCY,
GHATLODIYA,
AHMEDABAD-380061**

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Jee Pumps (Gujarat) Private Limited,
Ahmedabad.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

Qualified Opinion:

We have audited the accompanying financial statements of Jee Pumps (Gujarat) Private Limited, which comprise the Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss and Cash Flow Statement 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 except for effects of matters described in basis for Qualified opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Profit and cash flows for the year ended on that date.

BASIS FOR OPINION:

- a) The company has carried inventory in its balance sheet at value of Rs. 6,51,96,250/- as on 31st March, 2020 for which no reasonable basis provided to us for Valuation. Further, the company has not produced before us detailed quantitative inventory records for our verification. in the absence of sufficient and appropriate audit evidences; we are unable to quantify the effect of valuation of inventories on the financial statements.
- b) As at the end of financial year ending 31st March, 2020, the company had outstanding book debts of Rs.4,19,21,050 of which company has not obtained



balance confirmation from all the debtors. Since, the debtors are subject to Confirmation and reconciliation and in the absence of sufficient and appropriate audit evidences; we are unable to quantify the effect of reconciliation (if any) due to deduction or any other reason from any of the debtor & the amount not recoverable from such debtor(s).

- c) The Company has made advances (Refer to Note 16 of Financial Statements) of Rs. 52,64,869 which are considered to be doubtful, of which no provision is made in this regard.

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional 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.

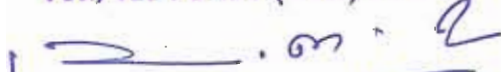
INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



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 in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

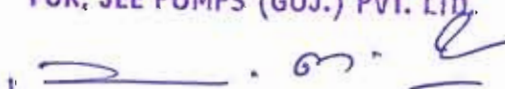
In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

The boards of directors are also responsible for overseeing the Company’s financial reporting process.

AUDITOR’S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS:

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

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

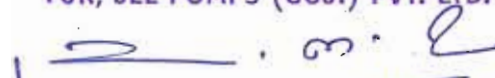
FOR. JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR



- 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.

FOR, JEE PUMPS (GUJ.) PVT. LTD.

 DIRECTOR



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2016 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



g) With respect to the other matters 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 derivative contracts for which there were any material foreseeable losses; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR AND ON BEHALF OF
A.D. BRAHMBHATT & CO,
CHARTERED ACCOUNTANT
FIRM REG. NO. 136873W

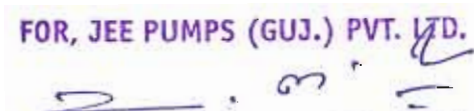


ASHOK D. BRAHMBHATT
PARTNER
M. No. 043362

PLACE: AHMEDABAD

DATED: 07th December, 2020

UDIN:

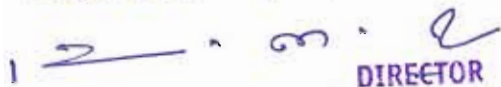
FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of JEE PUMPS (Gujarat) PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2020: On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Notes on Accounts No. '2' to '25' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 26 on Additional Information to the Financial Statements**, we further report that:

- i. In respect of its fixed assets:
 - a) According to the information and explanations given to us, the company is in the process of maintaining proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
 - c) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. According to information and explanations given to us, the inventory has not been physically verified by the management during the year. In the absence of sufficient and appropriate audit evidences; we are unable to express our opinion with regards to any material discrepancies in verification of inventory by the management.
- iii. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. According to the information and explanations given to us, the company has not entered into any transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



or any other tribunal has not issued any order in respect of the deposits accepted by the company.

vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii. In respect of Statutory Dues:

a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., GST and other material statutory dues applicable to it except Provident Fund and ESIC. There has been no outstanding as at 31st March, 2020 of undisputed liabilities outstanding for more than six months EXCEPT as under :

Sr. No.	Particulars	Amount o/s more than 6 months
1.	Provident Fund	7,88,381
2.	Professional Tax Payable	1,07,580
	Total	8,95,961

b) According to information and explanations given to us and so far as appears from our examination of books of account, there were no statutory dues outstanding as at 31st March, 2020 which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks or financial institutions with delays as due during the year. As at 31st March, 2020 there was irregularity in respect of repayment of principal amount of such loans or borrowings.

ix. As the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not taken any fresh term loans during the year clause (ix) of paragraph 3 of The Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the company or on the company by its Officers or Employees has been noticed or reported to us by the management during the year.

xi. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

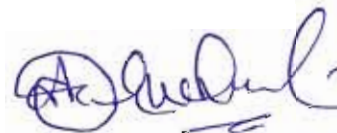
FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Order, is not applicable to it during the year.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. According to the information and explanations given to us and based on 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, paragraph 3(xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR AND ON BEHALF OF
A.D. BRAHMBHATT & CO,
CHARTERED ACCOUNTANT,
FIRM REG. NO. 136873W



ASHOK D. BRAHMBHATT
PARTNER

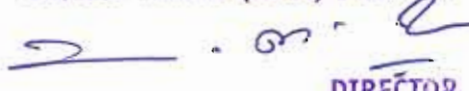
M. No. 043362

PLACE: AHMEDABAD

DATED: 07th December, 2020

UDIN:

FOR, JEE PUMPS (GUJ.) PVT. LTD.



DIRECTOR

JEE PUMPS (GUJARAT) PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in Rs.)

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON	AS ON
				31-Mar-20	31-Mar-19
I.	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	2	36,987,500	(32,228,640)	35,987,500
	(b) Reserves and Surplus	3		36,987,500	(33,614,269)
					2,373,231
2	Non-Current Liabilities				
	(a) Long-term borrowings	4	108,084,779		91,212,299
	(b) Other Non Current Liabilities	5	1,484,279		-
3	Current Liabilities			109,569,058	
	(a) Short-term borrowings	6	50,155,423		70,237,143
	(b) Trade payables	7	39,303,291		47,468,576
	(c) Other Current Liabilities	8	5,055,820		4,560,119
	(d) Short-term provisions	9	9,147,934		7,329,994
				103,662,467	129,595,832
	Total			217,990,385	223,181,363
II.	ASSETS				
	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	10	74,318,862		85,618,729
	(b) Other non-current assets	11	4,272,244		4,710,704
	(c) Deferred tax Assets (Net)	12	16,368,000		14,322,000
				94,959,106	104,651,433
	Current assets				
	(a) Inventories	13	65,196,250		72,673,926
	(b) Trade receivables	14	41,921,050		29,510,302
	(c) Cash and cash equivalents	15	1,967,713		719,845
	(d) Short-term loans and advances	16	12,026,132		13,997,633
	(e) Other current assets	17	1,920,134		1,628,225
				123,031,279	118,529,930
	Total			217,990,385	223,181,363
III	Significant Accounting Policies	1			
IV	Additional Information	26			

FOR AND ON BEHALF OF THE BOARD
JEE PUMPS (GUJARAT) PRIVATE LIMITED

FOR, JEE PUMPS (GUJ.) PVT. LTD.

AS PER OUR REPORT OF EVEN DATE
FOR, A.D. BRAHMBHATT & CO.
CHARTERED ACCOUNTANT
FIRM REG. NO.: 136873W

Prakshbhai M Patel
DIRECTOR



Ashok D. Brahmbhatt

Prakshbhai M Patel
DIN:00940477
(DIRECTOR)
PLACE: AHMEDABAD
DATE:07/12/2020

Maganbhai R Patel
DIN :01964386
(DIRECTOR)

ASHOK D. BRAHMBHATT
PROPRIETOR
M. NO. 043362

UDIN: 2103+3362AAAAAI6192

JEE PUMPS (GUJARAT) PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rs.)

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON 31-Mar-20	AS ON 31-Mar-19
I	Revenue from operations	18		107,000,890	87,057,053
II	Other Income	19		8,603,754	1,583,779
III	Total Revenue			115,604,644	88,640,832
IV	Expenses:				
1	Consumption of Raw Materials	20		61,535,036	48,413,035
2	Changes in inventories of trading goods	21		1,731,503	(6,876,064)
3	Employee Emoluments	22		14,288,984	14,895,539
4	Financial costs	23		13,883,187	14,488,118
5	Depreciation and amortization Expenses	24		14,002,010	16,317,547
6	Other Expenses	25			
7	Manufacturing Expenses			4,865,260	4,707,924
8	Administration, Selling & Distribution Expense			5,937,506	5,613,893
V	Total Expenses			116,243,486	97,559,992
VI	Profit/(Loss) before exceptional and extraordinary items and tax (III - V)			(638,842)	(8,919,160)
VII	Exceptional Items			-	-
VIII	Profit/(Loss) before extraordinary items and tax			(638,842)	(8,919,160)
IX	Extraordinary Items			-	-
X	Profit before tax			(638,842)	(8,919,160)
XI	Tax expense:				
	Current tax			-	-
	MAT Credit			-	-
	Deferred tax			2,046,000	375,000
XII	Profit(Loss) from the period from continuing			1,407,158	(8,544,160)
XIII	Profit/(Loss) for the period carried to Balance sheet			1,407,158	(8,544,160)
XIV	Earning per equity share:				
	Basic			0.38	(2.37)
	Diluted			NA	NA
XV	Significant Accounting Policies	1			
XVI	Additional Information	26			

**FOR AND ON BEHALF OF THE BOARD
JEE PUMPS (GUJARAT) PRIVATE LIMITED**

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR

Prakshbhai M Patel
DIN:00940477
(DIRECTOR)
PLACE: AHMEDABAD
DATE:07/12/2020

Maganbhai R Patel
DIN :01964386
(DIRECTOR)

**AS PER OUR REPORT OF EVEN DATE
FOR, A.D. BRAHMBHATT & CO.
CHARTERED ACCOUNTANT
FIRM REG. NO.: 136873W**



ASHOK D. BRAHMBHATT
PROPRIETOR
M. NO. 043362

JEE PUMPS (GUJARAT) PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Indirect Method

(Amount in Rs.)

SR. NO.	Particulars	Year Ended 31-Mar-20	Year Ended 31-Mar-19
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Taxation	(638,842)	(8,919,160)
	Adjustments for :		
	Add : Depreciation	11,993,260	14,308,797
	Pre operative Expense	2,008,750	2,008,750
	Interest Expenses	13,517,455	13,647,599
	Less : Interest Income	(4,731,119)	(1,173,469)
	Less : Prior period expenses	(22,355)	(45,000)
	II Operating Profit before Working Capital Changes	22,127,148	19,827,517
	Adjustments for :		
	Less:		
	Change in Inventories	7,477,676	(9,284,797)
	Change In Loans & Advances	(1,570,290)	(140,000)
	Change In Short Term Loans & Advances	1,971,501	131,502
	Change In Other Current Liabilities	495,701	(2,105,044)
	Change In Trade Receivables	(12,410,748)	6,848,684
	Change in Short Term Provision	1,817,940	191,243
	Change in Other Current Assets	(291,909)	17,426
	Change in Trade Payable	(8,165,286)	(22,465,490)
	III Cash Generated from Operations	11,451,732	(6,978,959)
	Less : Income Taxes Paid	-	-
IV	Cash Flow Before Extraordinary Items	11,451,732	(6,978,959)
V	Net Cash from Operating Activities (A)	11,451,732	(6,978,959)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (Including CWIP)	(692,566)	(414,370)
	Interest Income	4,731,119	1,173,469
	Net Cash from/(Used In) Investing Activities (B)	4,038,553	759,099
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Change In Long Term Borrowings	17,167,480	(14,800,880)
	Change In Unsecured Loan	(295,000)	26,816,143
	Change In Short Term Borrowing	(20,081,720)	2,613,281
	Change In Other Non Current Liabilities	1,484,279	-
	Interest Paid	(13,517,455)	(13,647,599)
	Proceed Received From Share Capital	1,000,000	-
	Net Cash from/(Used In) Financing Activities (C)	(14,242,416)	980,944
	Net Increase/(Decrease) in Cash and Cash Equivalents	1,247,869	(5,238,916)
	Cash and Cash Equivalents at the Beginning of the Period	719,844	5,958,760
	Cash and Cash Equivalents at the End of the Period	1,967,713	719,844

FOR AND ON BEHALF OF THE BOARD
JEE PUMPS (GUJARAT) PRIVATE LIMITED.

Prakshbhai M Patel
DIN:00940477
(DIRECTOR)

Maganbhai R. Patel
DIN:01964386
(DIRECTOR)

PLACE: AHMEDABAD
DATE:07/12/2020

AS PER OUR REPORT OF EVEN DATE
FOR, A.D. BRAHMBHATT & CO.
CHARTERED ACCOUNTANT
FIRM REG. NO.: 136873W

ASHOK D. BRAHMBHATT
PROPRIETOR
M. NO. 043362

JEE PUMPS (GUJARAT) PRIVATE LIMITED (2019-20)

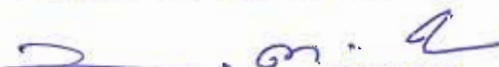
CORPORATE INFORMATION:

Jee Pumps (Gujarat) Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of manufacturing and trading of pumps.

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

a)	Accounting Conventions :
	The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.
b)	Use of Estimates
	The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.
c)	Fixed Assets :
	The Fixed Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any) except land. The cost of Fixed Assets comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. The Company capitalizes its Fixed Assets at a value net of GST received/receivable during the year in respect of eligible Capital Goods. Subsequent expenditures on Fixed Assets have been capitalised only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance.
d)	Intangible Assets
	The Intangible Assets of Accounting Software, Server Software, Website Development etc. have been recognised at their cost of acquisition. On the basis of the availability of these assets for their intended use, relevant contractual agreements and technological changes that may affect the usefulness of these assets, the useful lives of these assets have been assumed to be of five years from the date of their acquisition.

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



e) Depreciation	The Depreciation on Fixed Assets is provided on Written Down Value (WDV) method for the period of acquisition/construction i.e. from the period from which such assets were available for their intended use on pro-rata basis on the basis of useful life of each of the fixed assets as per Schedule II of the Companies Act, 2013 and in the manner specified in Schedule II of the Companies Act, 2013. The plant & machineries are depreciated at the rates applicable to continuous process plant for the period for which respective plant & machineries were available for use.
f) Inventories	Inventories of Raw Materials, Stores/Spares and Work-in-Process have been valued at cost. Finished Goods have been valued at cost or net realizable value whichever is lower. Costs in respect of all items of inventories have been computed on FIFO basis. The cost of Raw Materials comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition. The purchase price does not include GST credit availed of by the Company during the year. Work-in-Process includes cost of Raw Materials and conversion cost depending upon the stage of completion as determined. The cost of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. The Finished Goods are valued at cost or NRV whichever is lower.
g) Receivables	Receivables including receivables of more than 6 months are shown at book value. Though some of the amounts are pending for recoveries since long, management considers it as good. No details has been provided to us regarding any legal cases filed by the company. But, since company considers all the receivables good, no provision for doubtful debtors has been recognized.
h) Revenue Recognition	All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched. Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.
i) Foreign Currency Transactions	The transactions in foreign currency have been recorded using the rate of exchange prevailing on the date of transactions. The difference arising on the settlement/restatement of the foreign currency denominated Current Assets/Current Liabilities into Indian rupees has been recognized as expenses/income (net) of the year and carried to the statement of profit and loss.

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR




j)	Employee Benefits
	a) Short Term Employee Benefits
	<p>Short-term employee benefits are recognised as expense in the Statement of Profit & Loss of the year in which the related service is rendered at the undiscounted amount as and when it accrues.</p> <p>As regards Liability towards Leave encashment, the employees have the option of encashing or availing the unavailed leave. The company measures the expected cost of such leave as the additional amount that it expects to pay as a result of the unused entitlements that has accumulated at the reporting date and makes provision as short term employee benefit.</p>
	b) Long Term Employee Benefits:
	<p>Long term employees benefits and post-employment benefits both funded and non-funded are recognised as expenses in the statement of Profit and Loss of the year in which the related services is rendered based on actuarial valuation.</p> <p>Company's Contribution towards provident fund and E.S.I.C are accounted for at pre-determined rates and deposited.</p> <p>Gratuity is accounted for on the basis of actuarial valuation.</p>
k)	Borrowing Costs
	The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.
l)	Segment Reporting
	The dominant source of income of the company is from the sale of paper products of various quality which do not materially differ in respect of risk perception and the return realized/to be realized. Even the geographical environment in which the company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk and return associated in respect of each of the geographical area. So, the disclosure requirements pursuant to AS-17 – Segment Reporting issued by the ICAI are not applicable to the company.
m)	Impairment of Assets
	The management of the company on the basis of periodical internal assessment determines whether there is any indication that an asset or group of identical assets may have been impaired. On the basis of the periodical internal assessment of recoverable values of the fixed assets, the management of the company is of the view that the recoverable value of individual assets or group of assets as at the balance sheet date are higher than the carrying their carrying amounts and hence there is no impairment in the value of fixed assets.
n)	Taxes On Income:
	Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



	<p>Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.</p> <p>Minimum Alternative Tax (MAT) is recognized as an asset only when, and to the extent there is convincing evidence that the company will pay normal income tax during the specific period. If the MAT credit becomes eligible to be recognized as an asset in accordance the recommendations contained in the Guidance note issued by ICAI, the said is created by the way of credit to the statement of Profit & Loss & shown as MAT credit entitlement.</p>
0)	<p>Provisions, Contingent Liabilities and Contingent Assets</p>
	<p>The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.</p>

FOR, JEE PUMPS (GUJ.) PVT. LTD.

 DIRECTOR



JEE PUMPS (GUJARAT) PRIVATE LIMITED

Notes "2" to "25" on Financial Statements for the Year Ended 31st March 2020


Share Capital		NOTE 2	
SR. NO.	PARTICULARS	As on	As on
		31-Mar-20	31-Mar-19
I	EQUITY AND LIABILITIES		
	Equity Shares		
	Authorised Capital 5,00,000 Shares of Rs. 10/- each at par	5,000,000	5,000,000
	Issued, Subscribed and Paid Up Capital		
	3698750 Equity Shares Of RS 10 each fully paid up (Previous Year 3598750 Shares of RS. 10/ each)	36,987,500	35,987,500
		36,987,500	35,987,500
	Reconciliation of Number Shares Outstanding at the beginning and at the end of the period		
	Outstanding as at the beginning of the period	3,598,750	3,598,750
	Add: Shares issued as fully paid up for consideration In cash	100,000	-
	Outstanding as at the end of the period	3,698,750	3,598,750

5% or More Shares in the Company Held by					
	Name of the Shareholder	31-Mar-20	% of Total Holding	31-Mar-19	% of Total Holding
		No. of Shares		No. of Shares	
	Prakashbhai Maganbhai Patel	1,742,875	47.12%	1,642,875	45.65%
	Kanakben Prakashbhai Patel	627,250	16.96%	627,250	17.43%
	Dhruveshbhai Prakashbhai Patel	1,328,625	35.92%	1,328,625	36.92%

Reserves & Surplus		NOTE 3	
SR. NO.	PARTICULARS	As on	As on
		31-Mar-20	31-Mar-19
1	Surplus		
	Balance as at the beginning of the year	(52,343,277)	(43,754,117)
	Less: Excess Provision W/off	-	-
	Less: Prior period Items	(21,529)	(45,000)
	Add: Profit/(loss) during the year	1,407,158	(8,544,160)
		(50,957,648)	(52,343,277)
2	Capital Reserve	916,508	916,508
3	Share Premium		
	Balance as at last year	17,812,500	17,812,500
		17,812,500	17,812,500
	Total Reserves & Surplus	(32,228,640)	(33,614,269)

Non Current Liabilities		NOTE 4	
Long Term Borrowings		As on	As on
SR. NO.	PARTICULARS	31-Mar-20	31-Mar-19
		1	Long Term Borrowings - Secured (A)
	Term loan from SIDBI	48,415,688	51,248,208
	State Bank Of India	20,000,000	-
		68,415,688	51,248,208
	(Nature of Security)* (Guaranteed by Directors)** (Guaranteed by Others Rs.) (Terms of repayment of term loans) ***		
2	Long Term Borrowings - Unsecured (B)		
	From Directors	19,837,711	19,552,711
	From Others	3,085,380	3,665,380
	From Inter Corporate Deposits	16,746,000	16,746,000
		39,669,091	39,964,091
	Total Long - Term Borrowings	108,084,779	91,212,299

FOR, JEE PUMPS (GUJ.) PVT. LTD.


DIRECTOR



* Securities			
I Term Loan from SIDBI			
Primary Securities: First charge by way of hypothecation in favour of SIOBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project/scheme. 2. First charge by way of mortgage in favour of SIOBI of the Borrower's lease hold rights on the immovable properties situate at block no, 407/B and 408/B, Mouje Kubadathal, Taluka Oasroi, District Ahmedabad, Gujarat, admeasuring 12671 B4 sq.mt. including Factory shed, building and structure,			
*** Terms of repayment of term loans:			
			Amount (Rs in lakh)
Instalment Number	Term Loan of Rs 810 lakh covered under DCS	Term Loan of Rs 90 lakh covered under DCS-JICA	Total
1-18	7.20	0.80	8.00
19-30	9.00	1.00	10.00
31-54	10.80	1.20	12.00
55-78	13.05	1.45	14.50
# COLLATERAL SECURITY is in Note NO 26(5)			

Other Non Current Liabilities		NOTE 5	
SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Rent Deposit	1,484,279	-
		1,484,279	-

Current Liabilities		NOTE 6	
Short Term Borrowings			
SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Short Term Borrowings - Secured (A)		
	Current Maturities of Long Term Debt		
1	Term loan from SIOBI against Hypothecation of fixed assets	5,600,000	10,800,000
2	Car loan from State Bank Of India against hypothecation of motor car	-	223,318
3	Loan from State Bank of India against hypothecation of stock (Secured against hypothecation of stock, book debts and personal guarantee of director)	42,903,396	50,709,462
4	State Bank of India (Export A/C) (Nature of Security)*	1,652,027	8,504,362
	TOTAL	50,155,423	70,237,143

* Securities
CC from State Bank of India
Primary Securities: Entire Stock ,Raw material/ Stock In process/finished goods,other consumable spares and receivable of the firm

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR



Trade Payables**NOTE 7**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Creditors for Goods	17,011,839	27,495,981
2	Creditors for Expenses	17,877,422	13,649,104
3	Creditors for Capital Expenditure	4,414,030	6,323,491
TOTAL		39,303,291	47,468,576

Other Current Liabilities**NOTE 8**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Advances From Customers	5,055,820	4,560,119
TOTAL		5,055,820	4,560,119

Short Term Provisions**NOTE 9**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Statutory Liability		
	TDS Payable	11,713	202,995
	Professional Tax	107,580	-
	GST Payable	1,821,947	1,964,350
	Excise Duty Payable	-	167,557
2	Provision for Employee Benefits	5,444,013	4,862,118
3	Others		
	Unpaid expenses	1,666,681	86,973
	Audit Fees payable	96,000	46,000
TOTAL		9,147,934	7,329,994

Other Non-Current Assets**NOTE 11**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Deferred Revenue Expense	-	2,008,750
2	Long Term Deposits	4,272,244	2,701,954
TOTAL		4,272,244	4,710,704

Deferred Tax Assets**NOTE 12**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Opening Balance	14,322,000	13,947,000
	Deferred Tax Assets to be provided for the current year as difference of Fixed Asset	2,046,000	375,000
Balance carried forward to Balance Sheet		16,368,000	14,322,000

CURRENT ASSETS**Inventories****NOTE 13**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Stock of Work in Progress	30,016,000	29,818,266
2	Stock of Raw Material	29,415,000	35,161,173
3	Stock of Finished Goods	5,765,250	7,694,487
(As Physically Verified , Valued and Certified by Management)			
TOTAL		65,196,250	72,673,926

Trade Receivables**NOTE 14**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Unsecured But Considered Good		
	Outstanding for a period Not Exceeding Six Months	21,697,582	13,824,243
	Outstanding for a period Exceeding Six Months	20,223,468	15,686,059
TOTAL		41,921,050	29,510,302

FOR, JEE PUMPS (GUJ.) PVT. LTD.



DIRECTOR


JEE PUMPS (GUJARAT) PRIVATE LIMITED

NOTE 10 FIXED ASSETS

Accounting Year - 2019-20

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS ON 1-Apr-19	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-20	AS ON 1-Apr-19	FOR THE YEAR	TRANSFER DURING THE YEAR	AS ON 31-Mar-20	AS ON 31-Mar-19
1	Factory building	64,626,477	-	-	64,626,477	18,669,927	4,365,872	-	41,590,677	45,956,550
2	Office building	234,969	-	-	234,969	166,743	6,481	-	61,745	68,226
3	Furniture	1,839,807	112,397	-	1,952,204	1,402,728	119,845	-	429,631	437,079
4	Plant and machinery	70,195,274	37,499	-	70,232,773	35,978,329	6,193,860	-	28,060,583	34,216,945
5	Patterns	3,126,978	58,000	-	3,184,978	1,901,718	226,648	-	1,056,612	1,225,260
6	Dies	2,792,353	-	-	2,792,353	2,228,203	102,111	-	462,039	564,150
7	Electric fittings	5,721,935	-	-	5,721,935	3,722,108	517,755	-	1,482,072	1,999,827
8	Lift	170,200	-	-	170,200	114,607	10,062	-	45,531	55,593
9	Weight Scale	14,540	-	-	14,540	13,078	659	-	803	1,462
10	Dead stock	17,103	-	-	17,103	17,103	-	-	-	-
11	Computers	2,900,018	330,774	-	3,230,792	2,716,510	116,475	-	397,808	183,508
12	Office equipments	499,323	29,882	-	529,205	454,344	26,527	-	48,333	44,979
13	CCD Camera	637,602	25,492	-	663,094	517,749	59,574	-	85,771	119,853
14	Mobile phones	432,912	98,523	-	531,435	372,763	33,777	-	124,894	60,149
15	Telephone	5,500	-	-	5,500	5,249	113	-	138	251
16	Motor car	2,132,457	-	-	2,132,457	1,896,749	73,612	-	162,096	235,708
17	Staff bus	760,570	-	-	760,570	459,655	93,976	-	206,939	300,915
18	Tempo	1,038,915	-	-	1,038,915	898,035	43,997	-	96,883	140,880
19	Scooters	191,823	-	-	191,823	184,428	1,915	827	6,307	7,395
20	Cycles	8,900	-	-	8,900	8,900	-	-	8,900	-
	TOTAL	157,347,656	692,566	-	158,040,222	71,728,927	11,993,260	827	74,318,862	85,618,729
	PREVIOUS YEAR	156,933,286	414,370	-	157,347,656	57,420,130	14,308,797	-	71,728,927	99,513,156

FOR, JEE PUMPS (GUJ.) PVT. LTD.

[Signature]
DIRECTOR

Cash & Cash Equivalent**NOTE 15**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Balance with Banks In Current Accounts	27,537	-
2	Cash on Hand	1,940,175	719,845
	Total (a+b)	1,967,713	719,845

Short Term Loans and Advances**NOTE 16**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
I	Other Loans and Advances Doubtful Advances to Suppliers (Refer Note number 26(6))	5,264,869	8,250,784
II	Considered Good Advances to Suppliers Other Advances	4,549,694 2,211,569	3,632,863 2,113,986
	TOTAL	12,026,132	13,997,633

Other Current Assets**NOTE 17**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Other Current Assets Balance with Government	120,134	128,225
2	Current Investment Mutual Fund units of SBI(pledged)	1,800,000	1,500,000
	TOTAL	1,920,134	1,628,225

Revenue from Operations**NOTE 18**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Sales Net Sales	107,000,890	87,057,053
	TOTAL	107,000,890	87,057,053

Other Income**NOTE 19**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
1	Interest Income	4,731,119	1,173,469
2	Miscellaneous income	90,304	11,501
3	Dutydrawback income	35,665	15,268
4	Rent Income	3,746,666	-
5	Sundry Balances Written off	-	125,389
6	Profit on sale of Machinery	-	258,153
	TOTAL	8,603,754	1,583,779

Consumption of Raw Materials**NOTE 20**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Opening Stock of Raw Materials	35,161,173	32,752,440
	Local Purchase of Raw Materials	55,788,863	50,821,768
	Less: Closing Stock of Raw Materials	(29,415,000)	(35,161,173)
	TOTAL	61,535,036	48,413,035

Changes in Inventory of WIP & Finished Goods**NOTE 21**

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Closing Stock of Work In Progress	35,781,250	37,512,753
	Less: - Opening Stock of Work In Progress	37,512,753	30,636,689
	Variation of Stock	1,731,503	(6,876,064)

FOR, JEE PUMPS (GUJ.) PVT. LTD,


 DIRECTOR


Employee Emoluments

NOTE 22

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Employee Benefit expenses		
1	Salaries and wages(Including Allowances)	12,025,355	12,501,705
2	Contribution to Various Fund	344,058	375,566
3	Staff welfare expenses	119,571	174,747
		12,488,984	13,052,018
	Director's Remuneration		
1	Mr.Prakashbhal Maganbhal Patel	1,800,000	1,331,988
2	Mr. Dhruveshbhal Prakashbhal Patel	-	511,533
		1,800,000	1,843,521
	TOTAL	14,288,984	14,895,539

Finance Cost

NOTE 23

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Finance Cost		
1	Interest to Bank and finance companies	13,517,455	13,647,599
2	Bank Charge	244,043	153,338
3	Interest on late payment of Taxes	27,230	218,954
4	Late payment charges	12,978	15,727
5	Loan renewal & processing charges	29,910	452,500
6	Other Interest	51,572	-
	TOTAL(A+B)	13,883,187	14,488,118

Depreciation & Preliminary Exp W/off

NOTE 24

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Depreciation & Preliminary Exp W/off		
1	Depreciation	11,993,260	14,308,797
2	Pre-Operative Expenditure	2,008,750	2,008,750
	TOTAL(A+B)	14,002,010	16,317,547

Other Expenses

NOTE 25

SR. NO.	PARTICULARS	As on 31-Mar-20	As on 31-Mar-19
	Manufacturing Expenses		
1	Stores Consumed	-	4,640
2	Power and Fuel Expenses	1,510,916	2,972,306
3	Freight expense	24,230	-
4	Transportation Exps.	200,870	7,179
5	Factory Expenses	198,247	186,410
6	Repairs & Maintenance expenses		
	-Plant and Machinery	75,800	25,500
	-Factory Building	125,710	-
7	Job Work Expense	2,020,810	-
8	Packing & Forwarding Expense	708,677	-
9	Excise duty expenses	-	1,511,889
	TOTAL (A)	4,865,260	4,707,924
	Administrative Expenses		
1	Conveyance, Vehicle & Travelling Expenses	951,917	723,778
2	Stationery, Printing, Postage & Telephone Expenses	334,749	417,035
3	Insurance premium	439,074	95,921
4	Legal & Professional Charges	531,004	503,115
5	Statutory Audit Fees	50,000	50,000
6	Rent Rates & Taxes	102,988	821,365
7	Repairing and Maintenance Expenses	450,839	330,963
8	Water Charges	-	21,629
9	Other Expenses	1,872,414	606,301
		4,732,986	3,570,107
	Selling & Distribution Expenses		
1	Advertisement Expenses	944,738	958,708
2	Freight Outward	-	907,431
3	Sales Promotion Expenses	259,782	172,034
4	Service Tax	-	5,613
		1,204,520	2,043,786
	(B)	5,937,506	5,613,893
	TOTAL(A+B)	10,802,766	10,321,817

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR



Note 26: ADDITIONAL INFORMATION

1.	Earnings Per Share:		
	The earnings per share as per AS-20 "Earning Per Share" has been computed on the basis of net profit after tax divided by the weighted average number of shares outstanding during the year.		
	Particulars	For the year ended	
		31st March, 2019	31st March, 2019
	Net Profit After Tax for the period (A)	14,07,158	(85,43,466)
Total No. of Weighted Average Shares	36,98,750	35,98,750	
Basic and Diluted Earnings per Share (C) (A/B)	0.38	(2.37)	
2.	Related Party Disclosures:		
	As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with related parties as defined in the accounting standard has been given as under:		
	A. List of Related Parties		
	Key Management Personnel		
	i. Prakashbhai M Patel		
	ii. Dhruveshbhai P Patel		
	Relatives of Key Management Personnel		
	iii. Prakashbhai M Patel HUF		
	iv. Kanakben Prakashbhai Patel		
	v. Brijeshbhai Maganbhai Patel		
B. Transaction with Related Parties			
Nature of Transaction	Name of the Party	2019-20	2018-19
Directors Remuneration	Prakashbhai M Patel	18,00,000	13,31,988
	Dhruveshbhai P Patel	-	5,11,533
Loans Taken	Prakashbhai Maganbhai Patel	7,00,000	79,00,000
	Dhruveshbhai P Patel	1,50,000	13,92,000
	Jagdishbhai Patel	-	7,00,000
	Brijeshkumar Maganbhai Patel	-	1,35,000
	Kanakben Prakashbhai Patel	35,99,000	-
Loan Repaid	Prakashbhai M Patel	5,65,000	23,29,000
	Dhruveshbhai P Patel	-	-
	Kanakben Prakashbhai Patel	25,73,560	-
	Jagdishbhai Patel	4,00,000	7,00,000
	Brijeshbhai M Patel	1,80,000	1,35,000
Loan Given	Kanakben Prakashbhai Patel	-	7,45,000
Rent Expense	Prakashbhai M Patel	-	1,68,000
	Dhruveshbhai P Patel	-	2,88,000
	Kanakben Prakashbhai Patel	-	2,52,000
3.	The company has initiated the process of obtaining confirmations from suppliers as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). In absence of the relevant information as to the status of the suppliers, the balance due to Micro, Small and Medium Enterprises and interest due to them, if any as per the provision of the Micro, Small and Medium Enterprises (Development) Act, 2006		

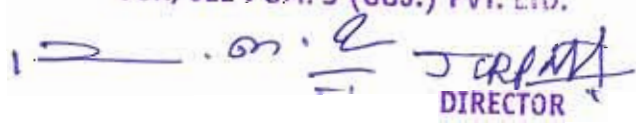
FOR, JEE PUMPS (GUJ.) PVT. LTD.



DIRECTOR


	(MSMED Act, 2006) could not be disclosed or provided.
4.	In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.
5.	Collateral security: 1.Term loan from SIDBI: <ul style="list-style-type: none"> ➤ Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures. ➤ First charge by way of mortgage in favour of SIDBI of all the immovable properties of Smt. Kanakben Prakashbhai Patel and Shri Prakashbhai Maganbhai Patel, both present and future, situate at block no. 407/B and 408/B, Mouje Kubadathal, Taluka Oasroi, District Ahmedabad, Gujarat, admeasuring 126tf84 sq.mt. ➤ First charge by way of mortgage in favour of SIDBI of all immovable properties of Smt. Kanakben Prakashbhai Patel, both present and future, situated at flat No. B4, first floor, Shantidayal Apartment, Devansh Co-op Housing Society Limited, Gurukul Road, Ahmedabad, ➤ First charge by way of mortgage in favour of SIDBI of all immovable properties of Shri Prakashbhai Maganbhai Patel, both present and future, situated at flat No. 206, second floor, Block B, Shri Narayan Status, Solagam Road, Sola, Ahmedabad, ➤ First charge on FDR worth Rs 50 lakh in the name of the borrower/promoters. The borrower shall arrange for noting of SIDBI's lien on SBI FDR.
6.	The company has failed to provide any balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any. As per Note Number 16 some advances are considered doubtful advances as the company had failed to provide any confirmation/proof related to such advances and they are outstanding for more than reasonable time.
7.	The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year. Paise are rounded up to the nearest of rupee. The negative figures have been shown in brackets.

SIGNATURES TO NOTES '1' TO '26'

FOR, JEE PUMPS (GUJARAT) PRIVATE LIMITED		FOR, A.D. BRAHMBHATT & CO.
FOR, JEE PUMPS (GUJ.) PVT. LTD.		CHARTERED ACCOUNTANT
		FIRM REG. NO.: 136873W
DIRECTOR		
Prakshbhai M Patel	Maganbbai R Patel	
DIN:00940477	DIN :01964386	ASHOK D. BRAHMBHATT
(DIRECTOR)	(DIRECTOR)	PROPRIETOR
PLACE: AHMEDABAD		M. NO. 043362
Date:07th December,2020		UDIN:

