SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED.

(CIN: U74999KA2019PTC120498)

BANGALORE (KARNATAKA)

ANNUAL REPORT

FOR THE YEAR ENDED

31ST MARCH 2023

AUDITORS : -

SARAWGI JAIN & ASSOCIATES.
CHARTERED ACCOUNTANTS
35, AZAD MARG
DHAR (M.P.)
(M) 9424003653
E Mail: - caanshuljain@hotmail.com

SARAWGI JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
CA. ANSHUL JAIN
B.Com., ACA, (Mobile: 9424003653)

Add: 35, SENAPATI MARG
DHAR (M.P.) - 454001
E-mail: caanshuljain@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED** ("the Company") (CIN U74999KA2019PTC120498), which comprise the Balance Sheet as at **31.03.2023**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31.03.2023.** and the Profit for the year ended on that date.

Basis for Opinion:

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

Key Audit Matters:

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

Other Information – Board of Directors' Report:

A. The Company's Board of Directors is responsible for the preparation of other information and presentation of its report (herein after called as "Board Report") which comprises various informations required under section 134(3) of the Companies Act 2013. However our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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 and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

B. 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.

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

i) 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.

ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

iv) 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.

v) 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.

D. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

E. 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.

F. 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.

G. 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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on **31.03.2023** taken on record by the Board of Directors, none of the directors is disqualified as **31.03.2023** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) 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 derivative contracts which have probability of material forseeable losses as at 31 March, 2023.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023.

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iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest inother 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;

v. (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice 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 mis-statement.

vii. No dividend have been declared or paid during the year by the company.

FOR SARAWGI JAIN & ASSOCIATES
(Chartered Accountants)
FRN. :020678C

Sarawgi Jain & Associates
M.No. :431263
Chartered Accountant

CA. ANSHUL JAIN
PARTNER
M.No. : 431263
UDIN: 23431263BGYGZG2340

Place: DHAR
Date: 09/09/2023

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)
BALANCE SHEET AS ON 31.03.2023

PARTICULARS	NOTE NO	AMOUNT AS ON 31.03.2023 (Amount in '00 Rs.)	AMOUNT AS ON 31.03.2022 (Amount in '00 Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	NOTE -2	1,000.00	1,000.00
(b) Reserves and Surplus	NOTE -3	(396,497.32)	(264,251.23)
(c) Money received against share warrants			
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	NOTE -4	520,500.00	343,000.00
(b) Deferred tax liabilities (Net)	NOTE -5	1,374.40	1,275.29
(c) Other Long term liabilities	-		-
(d) Long term provisions	-		-
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	NOTE -6	4,752.98	(756.24)
Total outstanding dues of micro enterprises and small enterprises			-
Total outstanding dues of creditors other than micro enterprises & small enterprises			-
(c) Other current liabilities	NOTE -7	605.56	64.61
(d) Short-term provisions	NOTE -8	1,556.92	1,832.80
Total		**133,292.54**	**82,165.23**
II.Assets			
(1) Non-current assets			
(a) Property, Plant, Equipments and Intangible Assets			
(i) Property Plant & Equiqment	NOTE -9	43,373.67	48,649.85
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances			
(e) Other non-current assets	NOTE -10	3,250.00	3,250.00
(2) Current assets			
(a)Current Investment	NOTE -11	42,000.00	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	NOTE -12	1,647.85	2,180.26
(e) Short-term loans and advances		-	-
(f) Other current assets	NOTE -13	43,021.02	28,085.12
Total		**133,292.54**	**82,165.23**

AS PER OUR REPORT ATTACHED
For: SARAWGI JAIN & ASSOCIATES
Chartered Accountants

Sarawgi Jain & Associates Chartered Accountants M.No. :431263

CA. Anshul Jain
PARTNER (M.No 431263)
Place :- Dhar
Date:- 09/09/2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

Jayapal Govindaswamy
DIRECTOR
DIN: 08334634

Abhijit Majage
DIRECTOR
DIN: 07544345

Suma Japanese Technologies Private Limited Bangalore 560030

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2023

(Amount '00 in Rs.)

PARTICULARS	Note No	AMOUNT AS ON 31.03.2023	AMOUNT AS ON 31.03.2022
I. Revenue from operations	NOTE -14	-	-
II. Other Income	NOTE -15	1,498.41	1,304.57
III. Total Revenue (I +II)		**1,498.41**	**1,304.57**
IV. Expenses:			
Cost of materials consumed			
Purchase of Stock-in-Trade & Direct Expenses	NOTE -16	81,876.24	81,205.89
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	NOTE -17	13,285.14	17,550.45
Financial costs		-	-
Depreciation and amortization expense	NOTE -9	8,686.18	6,330.02
Other expenses	NOTE -18	29,797.83	18,099.61
Total Expenses		**133,645.39**	**123,185.97**
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(132,146.98)	(121,881.40)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(132,146.98)	(121,881.40)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		**(132,146.98)**	**(121,881.40)**
X. Tax expense:			
(1) Current tax			-
(2) Deferred tax liabilty/(assets)		99.11	436.44
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(132,246.09)	(122,317.84)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(132,246.09)	(122,317.84)
XVI. Excess/(Short) Provision Made Last Year (Income Tax)		-	-
XVII. Profit of the Year		(132,246.09)	(122,317.84)
Profit Forward to Reserve & Surplus (in Rs.)		(132,246.09)	(122,317.84)
XVIII. Earning per equity share:			
(1) Basic		**(132.25)**	**(122.32)**
(2) Diluted		**(132.25)**	**(122.32)**

AS PER OUR REPORT ATTACHED
For: SARAWGI JAIN & ASSOCIATES
Chartered Accountants

Sarawgi Jain & Associates
M.No. :431263
Chartered Accountants

CA. Anshul Jain
PARTNER (M.No 431263)
Place :- Dhar
Date:- 09/09/2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

Jayapal Govindaswamy
DIRECTOR
DIN: 08334634

Abhijit Majage
DIRECTOR
DIN: 07544345

Suma Japanese Technologies Private Limited
Bangalore
560030

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2023

PARTICULARS	AMOUNT As on 31-03-2023 (In '00 Rs.)	AMOUNT As on 31-03-2022 (In '00 Rs.)
NOTE -2		
SHARE CAPITAL		
Authorised Share Capital		
10000 Equity Share of Rs.100 each.	10,000.00	10,000.00
Issued Subscribed & Paid up Capital		
1000 Equity Shares of Rs 100 each fully paid up issued for cash	1,000.00	1,000.00
TOTAL	**1,000.00**	**1,000.00**

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights				
Abhijeet S Majage	200	20.00%	200	20.00%
Jayapal Govindaswamy	600	60.00%	600	60.00%
Asif Hamdani	100	10.00%	100	10.00%
Samrin Hamdani	100	10.00%	100	10.00%
Total Shares	**1000**	**100.00%**	**1000**	**100.00%**

Saraogi Jain & Associates
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Chartered Accountant

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2023

PARTICULARS	As on 31-03-2023 (In 00'Rs.)	As on 31-03-2022 (In 00'Rs.)
NOTE -3		
RESERVE & SURPLUS		
Opening Balance	(264,251.23)	(141,933.39)
Current Year Profit or Loss	(132,246.09)	(122,317.84)
Closing Balance	(396,497.32)	(264,251.23)
Total	**(396,497.32)**	(264,251.23)
NOTE -4		
LONG-TERM BORROWING		
Unsecured Loan From Related Parties		
Mrs Samrin Hamdani	200,000.00	200,000.00
Jayapal Govindaswamy	320,500.00	143,000.00
Total	**520,500.00**	343,000.00
NOTE -5		
DEFFERRED TAX LIABILITY	1,374.40	1,275.29
Total	**1,374.40**	**1,275.29**
NOTE -6		
TRADE PAYABLE		
Other then MSME (<1year)		
Kanifnath Enterprises	2,520.82	-
ARAI	2,194.51	(963.89)
Prime Laser	37.65	103.81
Other then MSME (>1year)		
Jayshree Moulds and Dies	-	103.84
Total	**4,752.98**	**(756.24)**
NOTE -7		
OTHER CURRENT LIABILITY		
TDS Payable	575.00	9
Professional Tax Payable	-	25
GST Payable	30.56	30.56
Total	**605.56**	**64.61**
NOTE -8		
SHORT TERM PROVISION		
Provision for Expenses	1,556.92	1,832.80
Total	**1,556.92**	**1,832.80**
NOTE -10		
Other NON CURRENT ASSET		
Deposit For Office Rent	2,250.00	2,250.00
Deposit For Workshop Rent	1,000.00	1,000.00
Total	**3,250.00**	**3,250.00**

Saraogi Jain & Associates Chartered Accountants M.No. :431263

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2023

NOTE -11		
CURRENT INVESTMENTS		
FD WITH BANKS	42,000.00	-
Total	**42,000.00**	-
NOTE -12		
CASH & CASH EQUIVALENT		
Cash in Hand	9.68	280.38
Bank Balances		
Union Bank	496.78	-
SBI Bank	994.22	1,000.71
ICICI Bank	147.17	899.17
Total	**1,647.85**	**2,180.26**
NOTE -13		
Other Current Asset		
Employee Advance	-	105.00
TDS Receivable	-	366.01
Interest on FD Receivable	1,069.55	-
Input Tax Credit	41,951.47	27,614.11
Total	**43,021.02**	**28,085.12**

Saraogi Jain & Associates Chartered Accountant M.No. :431263

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

PARTICULARS	3/31/2023 (In '00 Rs.)	3/31/2022 (In '00 Rs.)
NOTE -14		
REVENUE FROM OPERATIONS		
Sales	-	-
Total	-	-
NOTE -15		
Other Income		
Interest on TDS	23.09	0.45
Interest on FD	1,475.32	257.11
Interest Received on loan Given	-	1,047.01
Total	**1,498.41**	**1,304.57**
NOTE -16		
Purchase & Direct Expenses		
Import Pucrhase	22,277.37	20,591.11
Other Purchase	-	169.52
Consumable	4,938.18	6,765.91
Agency Charges	215.00	240.00
Custom Duty	3,969.96	4,177.99
Education Cess	-	216.99
Freight Charges	737.00	1,599.22
Custom Related Charges	121.75	1,734.84
Labour Charges	10.50	1,653.85
Material Handling Charges	307.00	93.50
SW Surcharge	254.60	10.97
Transportation Charges	276.00	395.31
Warehouse Charges	17.50	85.80
Shipping Charges	225.00	259.64
Workshop Expenses	6,270.33	3,702.72
Other Charges	409.78	485.33
Technical Fees	41,434.36	37,748.00
Laser Cutting Charges	411.91	1,005.19
Sample Testing Charges	-	270.00
Total	**81,876.24**	**81,205.89**
NOTE -17		
Employee Benefit Expenses		
Salary Expenses	13,158.46	17,098.04
Staff Welfare Exp.	126.68	452.41
Total	**13,285.14**	**17,550.45**

Sanjay Jain & Associates
M.No. :431263
Chartered Accountants

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED
BANGALORE (KARNATAKA)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE -18		
Other Expenses		
Bank Charges	932.40	727.99
Computer Accessories	9.17	59.95
Courier Charges	12.00	40.16
Domain Charges	123.89	328.31
Electricity Expenses- Office	606.89	501.39
Electricity Expenses - Workshop	720.30	410.70
Hotel Expenses	107.65	24.64
Housekeeping Charges	564.64	1,031.07
Insurance Charges	383.25	319.43
Water Exp.	-	1,755.00
Legal Charges	469.49	2.08
Meals & Entertainment	3347.72	1,889.72
Misc. Expenses	82.00	-
Office Expenses	192.62	285.49
Office Rent	6948.50	5,420.25
Petrol & Diesel Expenses	1920.54	1,138.31
Printing & Stationery	174.66	119.00
Professional Fees	6499.00	396.02
Professional Tax on Director	25.00	25.00
Repair & Maintenance	3130.80	755.57
Security Charges	1602.04	1,717.80
Telephone Expenses	662.97	691.39
Travelling Expenses	436.44	460.34
Vehicle Reg Charges	845.86	-
Total	**29,797.83**	**18,099.61**

Sarawgi Jain & Associates
M.No. :431263
Chartered Accountant

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE -9

TANGIBLE ASSET

Depreciation as per Schedule III of Companies Act,2013							(Amount in '00 Rs.)
Row Labels	Acquisition Cost	Addition During the year	Salvage Value	Opening Accumalated Depreciation	Depreciation for the Year	Total Accumulated Depreciation	Closing Balance
Computer & Peripherals	14,878.37	660.00	776.92	7,043.47	4,177.66	11,221.13	4,317.24
Electrical Installation & Equipment	81.41	-	4.07	21.00	7.73	28.73	52.68
Furniture & Fixture	1,843.25	-	92.16	271.69	175.11	446.80	1,396.45
Land & Building	8,299.99	-	415.00	553.74	262.83	816.57	7,483.42
OFFICE EQUIPMENT	144.07	-	7.20	42.89	27.37	70.26	73.81
Plant & machinery	35,608.15	2,750.00	1,917.91	4,272.60	4,035.48	8,308.08	30,050.07
Grand Total	**60,855.24**	**3,410.00**	**3,213.26**	**12,205.39**	**8,686.18**	**20,891.57**	**43,373.67**

Sarawgi Jain & Associates ★ Chartered Accountant ★ M.No. :431263

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

Accompanying notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees)

NOTE 1: Significant Accounting Policies

1. Corporate Information

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED ('the Company') was incorporated in India on 17th January of 2019 as a private limited company. Its CIN is U74999KA2019PTC120498. Its main line of business comprised of providing Engineering, Technical, Information Technology and Administrative services including Language training to various industries including Manpower placement for the above services.

2. Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rule 2014 issued by Ministry of Corporate Affairs.

The financial statement are prepared and presented in the form set out in Part I and Part II of Schedule III of the Act, so far as they are applicable thereto and are consistent with those followed in the previous year.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements.

c) Fixed Assets / Intangible Assets

Fixed Assets are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

d) Depreciation

Depreciation on fixed assets is provided on a straight line method basis applying the useful life of assets as specified in Schedule II of the Companies Act, 2013.

e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

f) **Inventories**

Company is engaged in research and development of its product and services therefore there are no Inventories.

g) **Taxation**

Income-tax expense comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

Current tax

No Income tax is payable as there is loss in the current year.

Deferred tax

Company in confirmation with the Accounting Standard – 22 has recognized DTL for the timing difference in the W.D.V. of the assets.

Minimum alternative tax

No MAT liability arised during the year as there is loss in current year.

h) **Borrowing Cost**

Borrowing costs to the extent related/attributable to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss

i) **Provisions and Contingencies**

A provision is recognised when an enterprise 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 a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management 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 management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Other Disclosures: **Financial Ratios**

Ratio	Numerator	Denominator	Ratio
Current Ratio	Current Assets	Current Liabilities	12.53

Note: Other ratios are not calculated as there is no turnover and profit in the current year and also the equity balance is negative.

SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

Accompanying notes to the financial statements for the year ended March 31, 2023

(Currency: Indian Rupees)

NOTE 19: Related Party Disclosure

1. **Related Party disclosures**
   a. **List of related parties**

Names of related parties:**Name of the Party**	**Relationship**
Govindaswamy Jayapal	Director
Abhijit Majage	Director
Asif Hamdani	Director
Samrin Hamdani	Director

b. Transactions with Related Parties :

Name of Party	**Nature of Transaction**	**Year ended March 31, 2023**	**Balance outstanding**
Govindaswamy Jayapal	Reimbursement of Expenses	1158921	NIL
Govindaswamy Jayapal	Unsecured Loan Received	17750000	32050000

2. Balances under the main head Borrowings, trade payable and other current liabilities are subject to their confirmation and reconciliation.

3. In the opinion of the Board, all of the assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

4. The accounts of the company have been prepared on going concern basis.

5. **Prior Period Comparatives**
   Figures of the previous year have been regrouped / rearranged wherever considered necessary to confirm to the classification adopted for the current year.

In term of our report of even date attached
For Sarawgi Jain & Associates
Chartered Accountants
FRN: 020678C

Sarawgi Jain & Associates M.No.:431263 Chartered Accountant

CA. Anshul Jain
Partner
M. No: 431263
Place: Dhar
Date: 09/09/2023

For and on behalf of the Board of Directors of
SUMA JAPANESE TECHNOLOGIES PRIVATE LIMITED

Govindaswamy Jayapal
Director

Abhijit Majage
Director

Suma Japanese Technologies Private Limited Bangalore 560030