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Enprocon Enterprise Limited

Annual Report 2022-23

Registered Office:

Block B, Office No.705,
Mondeal Heights,
Nr. Panchratna Party Plot
S.G.Highway, Ahmedabad,
Gujarat - 380015



Independent Auditors' Report

TO
THE MEMBERS OF,
ENPROCON ENTERPRISE LIMITED,

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying financial statements of **ENPROCON ENTERPRISE LIMITED** ("the company"), which comprise the Balance Sheet as on 31st March, 2023, the Statement of Profit and Loss, the statement of changes on equity and the Statement of Cash Flow, for the year ended 31st March 2023, and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe 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 March 31, 2023, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

Our responsibility is to expression opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We have conducted our auditing accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves



performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also include valuating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained sufficient and appropriate to provide basis for our audit opinion on the 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. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.

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, changes in equity 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 and the Companies (Accounting Standards) Rules, 2015, as amended.

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 adequate 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 statement , 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 Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statement:

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:

- 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. Under section 143(3)(i) of the Act, 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.



- 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.

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.

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:

1. 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) In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act.
 - d) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
 - e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us
 - 1) The Company does not have any pending litigation which would impact its Financial position;
 - 2) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
 - 3) There has been no delay in transferring amounts if applicable, required to be



transferred, to the Investor Education and Protection Fund by the Company.

2. 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 Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

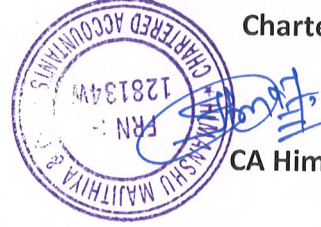
Place: Ahmedabad

Date: 26/08/2023

UDIN: 23126185BGPSQE7186

For, Himanshu Majithiya & Co.

Chartered Accountant



CA Himanshu Majithiya

Proprietor

M. No. 126185

FRN 128134W

Annexure – A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ENPROCON ENTERPRISE LIMITED** of even date)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ENPROCON ENTERPRISE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether



adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

Place: Ahmedabad

Date: 26/08/2023

UDIN: 23126185BGPSQE7186



For, Himanshu Majithiya & Co.

Chartered Accountant

CA Himanshu Majithiya

Proprietor

M. No. 126185

FRN 128134W

Note – 1: SIGNIFICANT POLICIES AND NOTES ON ACCOUNTS

1) Fixed Assets:

All Fixed assets have been stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use.

2) Depreciation

Depreciation is provided on straight line method at the rate and useful life prescribed under schedule II to the companies act, 2013.

3) Taxation:

Tax comprises of current tax and deferred tax, measured at the amount to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income Tax reflects the Impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

4) In opinion of the management, the current assets, loans and advances are approximately of the value stated in the balance sheet if realized in the ordinary course of business.

5) Payment of Auditors

(Rs.in lakhs)

	Current Year Rs.
a) As Auditor	2.07
b) Income Tax Matter	NIL
c) Company Law Matter & Others	NIL
Total	2.07

6) Related Party disclosure as required under the accounting Standard "AS-18" on related party Disclosure, Notified in Companies (Accounting Standards) Rules, 2006 are given below.

A) Key Management Personal:

- 1) Dinesh Hinduja
- 2) Bijay Agarwal
- 3) Sonali Agarwal
- 4) Swapnil Kantilal Gandhi
- 5) Maulikbhai Shantibhai Gajera



B) Transaction with related party for the year ended 31st March, 2023

(Rs. In lakhs)

Sr. No	Particular	Key Management Personnel	Relative Of Key Management Personnel	Enterprise Where Significant Exits
1	Transaction During the Year	NIL	NIL	NIL
2	Loan from director	89.35	NIL	NIL
3	Remuneration	78.02	NIL	NIL
4	Purchase of Goods/Services	NIL	NIL	439.45

Place: Ahmedabad

Date: 26/08/2023

UDIN: 23126185BGPSQE7186

For, Himanshu Majithiya & Co.

Chartered Accountant



CA Himanshu Majithiya

(Proprietor)

M.No:126185

FRN: 128134W

Annexure B to the Independent Auditors' Report

Annexure B referred to in Auditor's Report of even date to the members of **Enprocon Enterprise Limited** on the financial statement for the year ended 31st March 2023.

- 1 The Company has maintained proper records of fixed assets showing full particulars including quantitative details and location. The company has a regular program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this program, certain fixed assets were physically verified by Management during the year and no material discrepancies were noticed on such verification.

- 2 As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.

The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of the having regard to the size of the operations of the Company.

The company is not having credit facility for the year from any bank.

- 3 We are informed that the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.



- 4 Company has not given any loan, guarantees to Director and other related party.
- 5 The Company has not accepted any deposits from the public as per the Directives issued by the Reserve Bank of India and the provisions of section 74 or any other relevant provisions of the Act and the rules framed thereunder.
- 6 Company is not liable to maintain records as specified in Section 148(1) of the Company Act, 2013.
- 7 According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Investor Education and Protection Fund, Employees state Insurance, Income-tax, Goods and Service Tax, Wealth Tax, Custom Duty, cess for a period of more than six months from the date they became payable.
- There is a difference in the turnover as per book and as per GST filed data. And the same will be rectified in the next financial year as informed by the management.
- 8 The company is not having any unrecorded income and nor disclosed any income during the year to any tax authority during the period in concern.
- 9 According to information and explanations given to us the Company has not defaulted in repayments of dues to a financial institution or bank and the company has not issued any debenture.
- 10 The Company has not raised any money by way of public offer and all the term



loan applied for the purpose for which it is raised.

- 11 During the year in concern no fraud has been detected by the company or any employee or the officer of the company.
- 12 The company is not a Nidhi Company so this point is not applicable.
- 13 Company has complied with section 188 of the Act and disclosed the Required details as per the accounting standards.
- 14 As per the provisions of the Act Internal Audit is not mandatory nor it is required with its size and nature of business.
- 15 The company has not entered in any non-cash transaction with directors or relative of the directors.
- 16 The company is not required to register under Section 45-IA of the Reserve Bank of India Act, 1934.
- 17 The Company has not incurred any cash losses during the year and in the immediately preceding previous year.
- 18 Statutory Auditor is in continuation of his term and there is no resignation by the auditor during the period.
- 19 The company is not having uncertain liabilities which can affect its financial position in the future.
- 20 As per the provisions of section 135 of the Companies Act, 2013 transferring of fund to CSR activity is not applicable to the company.



21 The auditor has not any adverse comment or qualification with respect to the financial statement of the company.

Place: Ahmedabad

Date: 26/08/2023

UDIN: 23126185BGPSQE7186

**For, Himanshu Majithiya & Co.
Chartered Accountant**



CA Himanshu Majithiya

(Proprietor)

(M.No.:126185)

(FRN: 128134W)

ENPROCON ENTERPRISE LIMITED
CIN : U26914GJ1997PLC031713
Balance Sheet as at 31st March, 2023

(Rs. in Lakhs)

Particulars	Note No	31st March 2023	31st March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	2	109.00	109.00
(b) Surplus	3	2,766.05	1,510.28
(2) Non-current liabilities			
(a) Long-Term Borrowings	4	503.35	205.14
(b) Other Long Term Liability	5	360.08	545.56
(c) Deferred Tax Liability (net)	6	140.84	139.71
(3) Current liabilities			
(a) Trade payables	7	2,283.73	895.06
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and		-	-
(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises		-	-
(b) Other Current Liabilities	8	365.13	657.46
(c) Short-Term Provisions	9	449.32	126.82
Total		6,977.50	4,189.03
II.Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment			
(b) Non-Current Investments	11	-	0.19
(c) Long Term Loans and Advances		-	-
(2) Current assets			
(a) Inventories	12	796.38	372.94
(b) Trade Receivables	13	4,399.56	1,949.35
(c) Cash and Cash Equivalents	14	158.94	210.73
(d) Short-Term Loans and Advances	15	377.85	334.89
Total		6,977.67	4,189.37

Significant accounting policies 1
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached
For Himanshu Majithiya & Co.
Chartered Accountant

For & On Behalf of the Board of Director
ENPROCON ENTERPRISE LIMITED

CA Himanshu Majithiya
(Proprietor)
M No : 126185
FRN : 128134W
Place : Ahmedabad
Date : 26/08/2023
UDIN : 23126185BGPSQE7186



(Signature)

(Director)
Dinesh Hinduja
DIN: 1606315

(Signature)

(Director)
Swapnil Gandhi
DIN: 07139460

ENPROCON ENTERPRISE LIMITED

CIN : U26914GJ1997PLC031713

Statement of Profit and Loss for the year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	Note No.	2022-23	2021-22
Revenue From Operations	16	12,717.91	8,377.19
Other Income	17	108.05	83.45
Total Income		12,825.96	8,460.63
<u>Expenses:</u>			
Cost of Materials Consumed	18	9,689.22	6,974.66
Changes in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	19	(423.43)	(124.74)
Employee Benefit Expense	20	1,191.01	447.59
Financial Costs	21	47.86	12.48
Depreciation and Amortisation Cost	22	117.07	90.13
Other Expenses	23	517.15	484.25
Total expenses		11,138.87	7,884.38
Profit Before tax		1,687.08	576.26
Tax expense:			
(1) Current Tax		446.52	129.83
(2) Current Tax related to Previous year		(16.33)	-
(3) Deferred Tax	6	1.13	23.98
		431.32	153.80
Profit from the Period		1,255.76	422.46
Profit/(Loss) for the Period		1,255.76	422.46
Earning per Equity Share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		115.21	38.76
(2) Diluted			

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached
For Himanshu Majithiya & Co.
Chartered Accountant

For & On Behalf of the Board of Director
ENPROCON ENTERPRISE LIMITED

CA Himanshu Majithiya
(Proprietor)
M No : 126185
FRN : 128134W
Place : Ahmedabad
Date : 26/08/2023
UDIN : 23126185BGPSQE7186



(Director)
Dinesh Hinduja
DIN: 1606315

(Director)
Swapnil Gandhi
DIN: 07139460

(Rs. in Lakhs)

Note 2 :- Share capital

Particulars	31st March, 2023		31st March, 2022	
Authorised share capital 12,50,000 Equity shares of Rs.10 each with voting rights Issued, subscribed & paid-up share capital 10,90,000 Equity shares of Rs.10 each with voting rights Share holding pattern and details		125.00		125.00
Shareholder Dinesh Lalchand Hinduja	% holding 99.99%	109.00		109.00
	No. of shares 1089995			
Total share capital		109.00		109.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	10.90	10.90
Add: Shares issued during the current financial year	0.00	0.00
Equity shares at the end of the year	10.90	10.90

Note 3: Surplus

Particulars	31st March, 2023		31st March, 2022	
Opening balance		1510.28		1087.83
Add:- Profit for the year		1255.76		422.46
Total		2766.05		1510.28

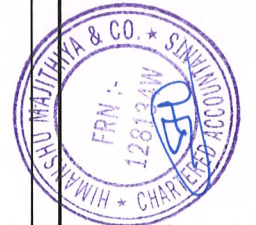


Note 4 : Long term borrowings		(Rs. in Lakhs)	
Particulars	31st March, 2023	31st March, 2022	
Secured loan :			
KVB Mortgage Loan - Term Loan	75.11	0.00	
IKF Finance Limited-Term Loan	125.65	0.00	
HDFC CRV Car-GJ 03 JC 5994 Loan	4.57	9.76	
HDFC-toyota Hyryder	12.39	0.00	
Bolero Camper ZX(WB)	6.28	3.46	
KVB OD Account	190.00	0.00	
Unsecured loan :			
Dinesh Hinduja (Loan from director)	89.35	191.91	
TOTAL	503.35	205.14	

Note 5 : Other long term liability		(Rs. in Lakhs)	
Particulars	31st March, 2023	31st March, 2022	
Retention money from customer	360.08	545.56	
	360.08	545.56	

Note 6: Deferred tax liability		(Rs. in Lakhs)	
Particulars	31st March, 2023	31st March, 2022	
Deferred Tax Liability			
Closing Block of Assets as per Company Act	1244.78	1321.11	
Closing Block of Assets as per IT Act	741.79	762.28	
Difference	502.99	558.83	
Difference being Deferred Tax Liability (A)	140.84	139.71	

Note 7: Trade payables		(Rs. in Lakhs)	
Particulars	31st March, 2023	31st March, 2022	
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	2283.73	895.06	
Total	2283.73	895.06	

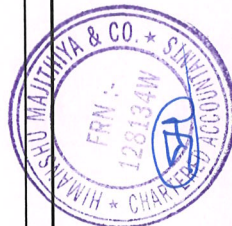


Note 7.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 month - 1 year	1-2 years	2-3 years	More than 3 years	
	(In. Rs)					
(i) MSME						-
(ii) Others	1,602.95	(346.16)	860.44	114.29	52.21	2,283.73
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
Trade Payables ageing schedule: As at 31st March 2022						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 month - 1 year	1-2 years	2-3 years	More than 3 years	
	(In. Rs)					
(i) MSME						-
(ii) Others	197.44	627.81	114.29	586.66	(631.14)	895.06
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
Note 8 : Other Current Liabilities		
Statutory Dues:		
TCS PAYABLE	0.72	0.72
ESIC PAYABLE	-0.63	0.00
PF CONTRIBUTION - EMPLOYER PAYABLE	6.15	2.42
TDS PAYABLE	103.38	527.85
SALARY PAYABLE	43.49	35.19
Other Dues:		
Unifab Trading FZE-Loan	87.00	87.00
Lallan Pandey Sir (Imprest Account)	-4.00	0.00
Current maturities or outstanding liabilities within 12 months		
CRV Loan	1.71	4.28
Bolero Camper Loan	1.56	0.00
KVB Mortgage Loan - Term Loan	19.16	0.00
IKF Finance Limited-Term Loan	96.97	0.00
HDFC CRV Car-GI 03 JC 5994 Loan	3.08	0.00
HDFC-toyota Hyryder	4.34	0.00
Bolero Camper ZX(WB)	2.22	0.00
Total	365.13	657.46

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
Note 9 : Short Term Provisions		
Provision for Income Tax	446.52	126.82
Professional Tax Payable	2.80	0.00
Total	449.32	126.82



ENPROCON ENTERPRISE LIMITED
Note 10 :- Property, plant & equipments as on 31st March, 2023
 (As per the Companies Act, 2013)

Details of Assets	Rate %	Gross Block			Accumulated Depreciation		Net Block		
		As On 01st April, 2022	Additions	Deductions	Total	As On 31st April, 2022	For The Year	As At 31st March, 2023	As At 31st March, 2022
TANGIBLE ASSETS									
Land & Building		225.42		23.22	202.20	18.48	6.53	177.48	206.89
Furniture & Fixture		62.09	6.97		69.06	8.40	6.50	54.17	53.69
Office Equipment		77.60	34.12	8.99	102.74	34.98	6.13	61.63	42.62
Plant & Machinery		1,660.08	441.15	417.65	1,683.58	680.98	89.77	912.84	979.10
Computer		11.21	8.35		19.56	2.16	4.64	12.75	9.04
		2,036.39	490.59	449.85	2,077.13	745.00	113.57	1,238.56	1,291.99
INTANGIBLE ASSETS									
Software Development		36.72			36.72	7.00	3.50	26.22	29.72
		36.72	-	-	36.72	7.00	3.50	26.22	29.72
Total		2,073.11	490.59	449.85	2,113.86	752.01	117.07	1,244.78	1,321.11
Figures of previous year		2,042.64	209.58	179.11	2,073.11	661.87	90.13	1,321.11	1,380.77

Additional Regulatory Information

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

CARO 3(i)(c)

(Rs. in Lakhs)

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Reasons for not being held in the name of the company*
PPE					
Investment property					
PPE retired from active use and held for disposal					
Others					

*also indicate if in dispute

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(Rs. in Lakhs)

CWIP/ITAUD	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-

iv) Capital-Work-in Progress (CWIP)/ITAUD whose completion is overdue

(Rs. in Lakhs)

CWIP/ITAUD	To be completed in		
	Less than 1 year	1-2 years	More than 3 years
Project 1	-	-	-
Project 2	-	-	-



Note 11: Non current investment (Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Long Term investment Shares in Enprocon TJTC Private Limited	-	0.19
Total	-	0

Note 12: Inventories* (Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Finished goods	427.19	0.00
Consumables items	354.39	371.95
Raw material	13.81	0.01
Stores & packing	0.98	0.98
Total	796.38	372.94



Note 13: Trade receivables

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Outstanding for more than six months		
a) Secured, considered good		
b) Unsecured, considered good		
c) Doubtful		
Others		
a) Secured, considered good		
b) Unsecured, considered good	4399.56	1949.35
c) Doubtful		
Total	4,400	1,949

Trade Receivables ageing schedule as at 31st March, 2023

(Rs. in Lakhs)

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	
(i) Undisputed Trade receivables -considered good	3,446.79	(664.31)	1,780.61	(160.21)	4,399.56
(ii) Undisputed Trade receivables -considered doubtful					-
(iii) Disputed trade receivables considered good					-
(iv) Disputed trade receivables considered doubtful					-

Trade Receivables ageing schedule as at 31st March, 2022

(Rs. in Lakhs)

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	
(i) Undisputed Trade receivables -considered good	1,698.78	616.29	(160.21)	(3.32)	1,949.35
(ii) Undisputed Trade receivables -considered doubtful					-
(iii) Disputed trade receivables considered good					-
(iv) Disputed trade receivables considered doubtful					-



(Rs. in Lakhs)

Note 14 : Cash and bank balances

Particulars	31st March, 2023	31st March, 2022
<u>Cash and cash equivalent</u>		
Cash in hand	73.43	58.53
Sub total (A)	73.43	58.53
<u>Bank balances - current accounts</u>		
Bank Balances	85.51	152.20
Sub total (B)	85.51	152.20
Total [A + B]	158.94	210.73

Note 15: Short terms loans and advances

Particulars	31st March, 2023	31st March, 2022
Balance with Government Authorities	8.25	294.31
Others	369.60	40.58
Total	377.85	334.89



Note 16 : Revenue from operations

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Sales of Material (refer sub note 16.1)	5.85	-
Sale of Services	-	-
Other Operating revenues -	12,712.06	8,377.19
[Sales are net of Goods & Service Tax (GST)]	-	-
Total	12,717.91	8,377.19

16.1 : Sale of products

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Sales - Material	12,712.06	8,377.19
Total	12,712.06	8,377.19

Note 17 : Other income

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Gain on sale of assets	12.96	81.78
Foreign Exchange Gain/(Loss)	32.08	(7.21)
Interest received from Banks	17.05	-
Rent Received	-	1.50
Interest received on Direct/Indirect Tax Refund	3.17	-
Interest received-others	-	6.78
Interest received on Security Depsoit/EMD/FD	1.05	-
Sales of Scrap	0.13	-
Profit/Loss on Sales of Investments	41.61	-
Other income	-	0.59
Total	108.05	83.45

Note 18 : Cost of material consumed

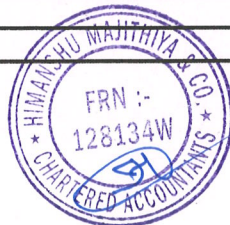
(Rs. in Lakhs)

Particulars	2022-23	2021-22
Cost of materials consumed:	3,277.53	1,156.51
(refer sub note 18.1)	-	-
Other Direct Expenses	271.79	96.49
Hiring Charges	93.08	0.50
Fuel Expenses	9.53	9.64
Transportation Expenses	178.24	19.78
Rent of Machinery Expenses	886.33	409.69
Sub contract expenses	4,972.72	5,282.05
Total	9,689.22	6,974.66

18.1 : Cost of materials consumed

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Consumption of raw material		
Opening stock		
Add :- purchase during the year	3,277.53	1,156.51



Less :- Closing stock	3,277.53	1,156.51
	3,277.53	1,156.51
<u>Consumption of stores & spares / packing materials</u>		
Opening stock	-	
Add :- purchase during the year	-	
Less :- Closing stock	-	
	-	
Total	3,277.53	1,156.51



Note 19 : Change in inventories**(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Change in inventories of finished goods		
Opening stock	372.94	248.21
Closing stock	796.38	372.94
Sub total (a)	(423.43)	(124.74)
Changes in inventories of work-in-progress		
Opening stock	-	-
Closing stock	-	-
Sub total (b)	-	-
Total	(423.43)	(124.74)

Note 20 : Employment benefit expenses**(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Salaries and wages	910.60	287.37
Director Remuneration	78.02	30.00
Staff Welfare Expenses	167.78	122.91
PF & ESIC Expense	34.60	7.31
Total	1,191.01	447.59

Note 21 : Financial cost**(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Interest expenses	40.30	11.60
Bank charges	7.56	0.88
Total	47.86	12.48

Note 22 : Depreciation and amortised cost**(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Depreciation expenses	117.07	90.13
Total	117.07	90.13



Note 23 : Other expenses**(Rs. in Lakhs)**

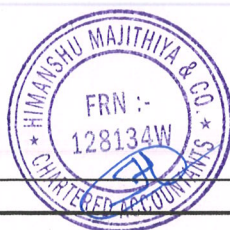
Particulars	2022-23	2021-22
Travelling Exp.	47.19	37.63
Printing & Stationary Expenses	6.30	3.46
Commission Expense	1.75	32.86
Compensation Expense	81.60	27.11
Donation Expense	0.09	0.03
Electricity Expenses	10.21	11.99
Freight & Packaging Charges	9.26	16.67
Insurance Expenses	21.05	1.17
Intrernet Expenses	0.49	0.30
Software Expenses	26.94	18.45
Fees & Other Charges	6.93	0.73
Telephone Expenses	0.44	0.33
Maintenance Expenses	46.60	40.03
Petrol/Diesel Expenses	0.88	1.58
Selling & Distribution Expense	27.77	18.04
Workshop Expenses	12.20	21.41
Rent Expenses	113.51	63.95
Sundry Balance written off	-	0.28
Interest and other fees on Government Dues	12.85	4.91
Office Expenses	11.53	57.98
Website Hosting Charges	5.29	4.33
Municipal Tax	1.30	1.01
Professional Fees/Consultancy Fees	72.74	119.97
Penalties Charges	0.21	0.03
Entertainment Expenses	0.02	-
Other Charges	-	0.01
Total	517.15	484.25

23.1 : Repairs & maintenance**(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Painting Expenses	1.85	2.95
Non Technical Maintainace Exp.	0.00	-
Technical Maintainace Exp.	1.19	0.10
Annual Maintainace Charges/AMC	4.58	2.71
Repair to Building	7.07	1.96
Rpair to Plant & Machinery	28.54	29.19
Rapair to Others	1.70	2.07
Rapair to Vehicles	1.66	1.06
Total	46.60	40.03

23.2 : Insurance premium**(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Insurance Charges-Staff	4.03	0.22
Insurance Charges-Car	0.61	0.47
Insurance Charges-Machinery	4.74	0.47
Insurance Charges-Marine Policy	10.01	-
Insurance Charges-Office Equipment	1.12	-
Insurance Charges-Building	0.18	-
Insurance Charges-Stock in Trade	0.08	-
insurance premium	0.28	-
Total	21.05	1.17

**23.3 : Rent, rates & taxes****(Rs. in Lakhs)**

Particulars	2022-23	2021-22
Rent Expenses	113.51	63.95

Total	113.51	63.95
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Note 24 : Earning per share

Particulars	(Rs. in Lakhs)	
	2022-23	2021-22
Net profit after tax	1,255.76	422.46
Weighted average number of equity shares	10.90	10.90
Earning per share (face value of Rs.10/-fully paid)	115.21	38.76



Note 25 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties"
of the Companies (Accounting Standard) Rules, 2006:-
CIN :

Not applicable to small company

Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	Dinesh Hinduja	Director of the company
2	Maulikbhai Shantibhai Gajera	Director of the company
3	Swapnil Kantilal Gandhi	Director of the company
4	Bijay Agarwal	Director of the company
5	Sonali Bijay Agarwal	Director of the company

Transactions with related parties for the year ended March 31, 2023

Sr. No.	Particulars	Loan		Remuneration	
		2022-23	2021-22	2022-23	2021-22
1	Loan from director	89.35	191.91	-	30.00
2	Remuneration to director	-	-	78.02	30.00
	Total	89.35	191.91	78.02	30.00

(Rs. in Lakhs)



ENPROCON ENTERPRISE LIMITED

CIN : U26914GJ1997PLC031713

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1,687.08	422.46
Adjustments for:		
Depreciation and amortisation expense	117.07	90.13
Deffer tax Assets	-	23.98
Operating profit / (loss) before working capital changes	1,804.15	536.56
Changes in working capital:		
Increase / (Decrease) in trade payable	1,388.67	311.05
Increase / (Decrease) in short term borrowing	-	-
Increase / (Decrease) in provisions	322.50	373.84
Increase / (Decrease) in deferred tax liabilities	(292.33)	(451.26)
Increase / (Decrease) in other current liabilities	(42.96)	1,109.27
(Increase) / Decrease in short term loan and advances	(2,450.21)	(1,632.40)
(Increase) / Decrease in trade receivables	(423.43)	(124.74)
(Increase) / Decrease in inventories	(1,497.75)	(414.24)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	306.40	122.32
Less: Taxes paid	430.19	129.83
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(123.79)	(7.51)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(490.59)	(209.58)
Sale of tangible / intangible assets	449.85	179.11
(Increase) / Decrease in long term loan and advances	0.19	-
(Increase) / Decrease in non current investments	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(40.55)	(30.47)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Funds borrowed	112.73	(304.81)
Dividend paid	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	112.73	(304.81)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(51.61)	(212.96)
Cash and Cash equivalents at beginning period	210.73	423.69
Cash and Cash equivalents at end of period	159.13	210.73
D. Cash and Cash equivalents comprise of		
Cash on hand	73.43	58.53
Balances with banks		
In current accounts	85.51	152.20
Total	159.94	210.73
Difference if any		

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For Himanshu Majithiya & Co.
Chartered Accountant

CA Himanshu Majithiya
(Proprietor)
M No : 126185
FRN : 128134W
Place : Ahmedabad
Date : 26/08/2023
UDIN : 23126185BGPSQE7186



For & On Behalf of the Board
ENPROCON ENTERPRISE LIMITED

Dinesh Hinduja
DIN: 1606315

Swapnil Gandhi
DIN: 07139460

COMPANY

Ratio Analysis	Numerator	(Rs. in Lakhs)	Denominator	(Rs. in Lakhs)	31-Mar-25	31-Mar-22
1.00 Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	796.38 4,399.56 158.94 377.85	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	2,283.73	1.85	1.71
2.00 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	5,732.72 1,004.27	Shareholder's Equity Total Shareholders Equity	2,875.05	0.35	0.55
3.00 Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	1,420.69	Debt Service Current Debt Obligation (Interest + Installments)	503.35	2.82	2.56
4.00 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	1,255.76	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	2,247.16	0.56	0.00
5.00 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	2,854.10	Average Inventory (Opening Stock + Closing Stock)/2	584.56	4.88	2.00
6.00 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	12,717.91	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	3,174.46	4.01	0.00
7.00 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	3,277.53	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	1,589.40	2.06	0.00
8.00 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	12,717.91	Average Working Capital Current Assets - Current Liabilities	2,634.54	4.83	7.05
9.00 Net Profit Ratio	Net Profit Profit After Tax	1,255.76	Net Sales Sales	12,717.91	0.10	0.05
10.00 Return on Capital employed	EBIT Profit before Interest and Taxes	1,734.94	Capital Employed Total Assets - Current Liabilities	3,879.49	0.45	0.69
11.00 Return on Investment	Return/Profit/Earnings					



Note: The formulas are as per
Guidance Note on Division I -
Non Ind AS Schedule III to the
Companies Act, 2013 and
Financial Management Study
Module.