

PROTON MAGNETIC ENERGY PVT. LTD.

COMPANY AUDIT REPORT
UNDER COMPANY ACT 2013

PREVIOUS YEAR 2022-2023

ASSESSMENT YEAR 2023 – 2024

M/S PGMJ & ASSOCIATES
CHARTERD ACCOUNTANTS
OFFICE NO 3 2ND FLOOR ,SUMATI APARTMENTS, NEAR FUTUKA BURUJ
480 SHANIWAR PETH, PUNE-30. PH. NO. (020)-24450177
EMAIL:- pctajaneandco@gmail.com

Proton Magnetic Energy Pvt. Ltd.
Balance Sheet as at 31st March, 2023

CIN-U31103MH2020PTC335784

Particulars	Note	As at 31st	As at 31st
		March, 2023	March, 2022
		₹	₹
I EQUITY AND LIABILITIES			
1) Shareholders' funds	2	1,00,000.00	1,00,000.00
(a) <u>Share capital</u>	3	-1,00,000.00	1,17,264.86
(b) <u>Reserves and Surplus</u>		-	-
(c) Money received against share warrants		-	-
2) Share application money pending allotment		-	-
3) Non-current liabilities	4	-	1,03,18,000.00
(a) <u>Long-term borrowings</u>	5	-	74,171.00
(b) <u>Deferred tax liabilities (Net)</u>		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4) Current liabilities	6	-	-
(a) <u>Short-term borrowings</u>	7	-	-
(b) <u>Trade payables</u>	8	-	5,63,152.00
(c) <u>Other current liabilities</u>	9	-	-
(d) <u>Short-term provisions</u>		-	-
TOTAL		-0.00	1,11,72,587.86
II ASSETS			
1) Non-current assets	10	-	-
(a) <u>Fixed assets</u>		-	-
(i) <u>Tangible assets</u>		-	-
(ii) <u>Intangible assets</u>		-	-
(iii) <u>Capital work-in-progress</u>		-	-
(iv) <u>Intangible assets under development</u>	11	-	-
(b) <u>Non-current investments</u>	12	-	-
(c) <u>Long-term loans and advances</u>	13	-	-
(d) <u>Other non-current assets</u>		-	-
2) Current assets			
(a) <u>Current investments</u>	14	-	-
(b) <u>Inventories</u>	15	-	1,11,09,996.00
(c) <u>Trade receivables</u>	16	-	54,591.86
(d) <u>Cash and Bank balances</u>	17	-	-
(e) <u>Short-term loans and advances</u>	18	-	8,000.00
(f) <u>Other current assets</u>		-	-
TOTAL		-	1,11,72,587.86
Significant accounting Policies	1		
Notes on Financial Statements	1 to 38		

As per our attached report of even date
For M/S PGMJ & ASSOCIATES.
CHARTERED ACCOUNTANTS

PRAVIN C. FAJNE
Partner

MEMBER REGISTRATION NO. 416940
Date : 25-10-2023
Place : Pune
UDIN- 23116940BGSIIIF6939



On behalf of Board of Directors

Director
DIN - 02872689
R. D. Pawar

Director
DIN - 07486090
J. Tunwal



Proton Magnetic Energy Pvt. Ltd.
Statement of Profit and loss for the Period Ended 31st March 2023

Particulars	Note	As at 31st March, 2023	As at 31st March, 2022
		₹	₹
INCOME			
Revenue from operations	19	-	61,82,200.00
Other income	20	-	19,687.86
Total Revenue		-	62,01,887.86
EXPENDITURE			
Cost of Materials Consumed	21	-	47,97,266.09
Purchases of Stock-in-Trade	22	-	-
Changes in Inventories of Finished Goods	23	-	-
Work-in-progress & Stock-in-Trade	24	-	-
Employee benefits expense	25	2,413.86	1,003.00
Finance costs	26	-	-
Depreciation and amortization expense	27	66,931.00	5,85,367.01
Other expenses			
Total Expenses		69,344.86	53,83,636.10
Profit Before Tax		-69,344.86	8,18,251.76
Tax Expense			
Current tax		-	-
Deferred tax		-	-
Profit for the period		-69,344.86	8,18,251.76
Earnings per equity share of face value of Rs.10 each			
Basic & Diluted (in Rs.)		-6.93	81.83

As per our attached report of even date
For M/S PGMJ & ASSOCIATES.
CHARTERED ACCOUNTANTS

PRAVIN C. TAJNE
Partner

MEMBER REGISTRATION NO. 116940

Date : 25-10-2023

Place : Pune

UDIN- 23116940BGSIIIF6939



On behalf of Board of Directors

[Signature]
Director

[Signature]
Director



Proton Magnetic Energy Pvt. Ltd.
Notes on Financial Statements for the Year ended 31st March, 2023

1. Significant Accounting Policies

General Information -

Proton Magnetic Energy Pvt. Ltd. is Limited Company incorporated under the provisions of The Companies Act 2013 .It is engaged in the business of Manufacturing Of Electronics Goods.

Basis of Preparation:-

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis .These financial statement have been prepared to comply in all material aspects with the Accounting Standards notified under the Companies Act 2013.

a) Fixed Assets -

Tangible assets are stated at cost of acquisition less accumulated depreciation. All cost relating to the acquisition and installation of fixed assets are capitalized. The cost of fixed assets includes expenditure up to the date the asset is ready to use. The company is following the policy of availing the benefit of Cenvat on acquisition of plant & machinery. Accordingly, the value of addition to the plant & machinery appearing in the Balance Sheet is reduced by the amount of Cenvat & VAT wherever applicable.

Intangible Assets are stated at cost at acquisition less accumulated amortisation. Intangible Assets are amortised on straight line basis over their estimated useful life.

b) Depreciation -

Depreciation on all tangible fixed assets is provided on straight line basis at the rates and in the manner specified in the Schedule XIV to the Companies Act, 2013, except in case of testing machines which are depreciated over a period of five years. Fixed assets costing below ` 5000/- are depreciated fully in the year in which addition is made. In the case of revalued assets, the depreciation based on revaluation and the depreciation charge on historical cost is adjusted from revaluation reserve.

Intangible Assets : Software licenses and Technical know how are amortized over a period of three years.

c) Investments -

Non- Current Investments are valued at cost. Provision for Diminution in the value of investment is made only if not temporary in nature.

d) Valuation of Inventories -

All inventories are valued at lower of cost or net realizable value. Cost are computed on FIFO basis and include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is net of input cenvat credit availed

e) Revenue Recognition -

- i) Sale of goods is recognised when the substantial risk and reward of ownership in goods are transferred to buyer as per terms of the contract. Sale excludes amounts recovered towards indirect taxes.
- ii) Interest income is accounted on accrual basis.
- iii) Revenue in respect of other income is recognised when there is no significant uncertainty for its realisation.

f) Foreign Currency Transactions -

Transactions in foreign currencies are accounted at current exchange rate prevailing on the date of transactions. Current Assets and Current Liabilities designated in foreign currency are restated at the market rate prevailing on the date of Balance Sheet. Net gain or loss on restatement is accounted for in the year's Profit & Loss account.

g) Employee benefits

- i) Contributions for defined benefit schemes like leave, gratuity are made on the basis of actuarial valuations at the end of each financial year and are charged to the profit and loss account during the year. The contributions are made towards a qualifying insurance policy administered by the Life Insurance Corporation. Actuarial gains and losses are recognised immediately in the profit and loss account.
- ii) In case of defined contribution plans i.e. provident fund, company makes stipulated contribution to the Regional Provident Fund Authority. There are no other obligations other than the contribution payable.

h) Research & Development expenses -

Research & development expenditure of capital nature is added to fixed assets.

i) Miscellaneous Expenditure -

Miscellaneous expenditure represents as share issue expenses are written off over the period of five years.

j) Taxation -

Provision for taxation is made on the basis of the taxable profits computed for the current accounting period in accordance with Income tax Act 1961. Deferred Tax resulting

k) Provisions and Contingent Liabilities.

a) Provisions for warranties has been made on the basis of past experience as regards the amount of expenditure incurred on replacements with in warranty period

b) Contingent liabilities are disclosed by way of notes and are not recognized. Provision is made if it is probable that an outflow of future economic benefits will be required for an item earlier treated as contingent liability

l) Impairment of Assets

At each Balance-Sheet date, carrying amount of fixed assets / cash generating units is reviewed to evaluate if there are any indications of impairment. In case such indication exists, recoverable amount is estimated as the higher of net selling price and value in use. Whenever the carrying amount exceeds the recoverable amounts impairment is recognized.

m) Borrowing Costs:-

General and specific borrowing cost directly attributable to the acquisition ,construction or production of quifying assets, which are assets that take substantial period of time to

Proton Magnetic Energy Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2023

Particulars	As at 31 March 2023	As at 31 March 2022
	Rupees	Rupees
2.Share Capital :		
Authorized		
Class A Equity Shares 10,000 (Previous year 10.00) Equity Shares of Rs. 10.00 each (Previous year Rs.10.00 each)	1,00,000	1,00,000
Class B Equity Shares (Non Voting) 0 (Previous year Nil) Equity Shares of Rs. 10.00 each (Previous year Rs.Nil each)	-	-
Total	1,00,000	1,00,000
Issued, Subscribed & paid-up		
Class A Equity Shares 1,00,00(Previous year 1,00,00) Equity Shares of Rs. 10.00 each (Previous year Rs.10.00 each)	1,00,000	1,00,000
Subscribed & Paid up ___% preference shares of ` ___ each Equity Shares of ` ___ each fully paid		
Subscribed but not fully Paid up ___% preference shares of ` ___each, not fully paid up Equity Shares of ` ___ each, not fully paid up		
Total	1,00,000	1,00,000

2.1.Rights ,Preferences attached to shares

The Company has Two Class of Equity shares ,having face value of Rs.10/- per share .Each holder of Equity share of Class 'A' is entitled for one Vote per share. Equity shares of Class 'B' are not entitled for voting at the meeting. Both type of shares have right to receive dividend as recommended by board of Director subject to necessary approval from shareholders. In the event of the liquidation of the company , the holders of equity shares will be entitled to receive the remaining assets of the company. The distribution will be in proportion of the number of equity shares held by the equity shareholders.

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

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
Mr. Raosaheb D. Pawar	5,000	50%	5,000	50%
Mr. Jhumarmal P. Tunwal	5,000	50%	5,000	50%

2.3.Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date :

Particulars	Year (Aggregate No. of Shares)					
	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Equity Shares :						
Fully paid up pursuant to contract(s) without payment being received in cash	10000	10000				
Fully paid up by way of bonus shares	0	0	0	0	0	0
Shares bought back	0	0	0	0	0	0

Proton Magnetic Energy Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2023

2. Reserves & Surplus :		As at 31 March 2023	As at 31 March 2022
Particulars			
a. Securities Premium Account			
Opening Balance			
Closing Balance			
b. Deferred Special Capital Incentive (Refer Note 2.1)			
Opening Balance			
(+ Current Year Transfer			
(-) Transferred to Profit & Loss account			
Closing Balance			
c.) General Reserve			
Opening Balance		1,17,264.86	-7,00,986.90
(+ Current Year Transfer		-	-
(-) Written Back in Current Year		-	-
Closing Balance		1,17,264.86	-7,00,986.90
f. Share Options Outstanding Account			
Opening Balance			
(+ Current Year Transfer			
(-) Written Back in Current Year			
Closing Balance			
g. Other Reserves (Specify the nature and purpose of each reserve)			
Opening Balance			
(+ Current Year Transfer			
(-) Written Back in Current Year			
Closing Balance			
d. Surplus			
Opening balance		1,17,264.86	-7,00,986.90
(+ Net Profit For the current year		-69,344.86	8,18,251.76
(+ Transfer from Reserves		79,071.00	
(-) Income Tax for Previous Period		1,43,020.00	-
(-) Dividend Distribution Tax on Proposed Dividends			
(-) Interim Dividends			
(-) Dividend Distribution Tax on Interim Dividends		74,171.00	1,17,264.86
(-) Transfer to Reserves		-1,00,000.00	1,17,264.86
Closing Balance		-1,00,000.00	1,17,264.86
Total		-1,00,000.00	1,17,264.86

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****4. Long Term Borrowings :**

Particulars	As at 31 March 2023	As at 31 March 2022
		-
(a) Secured I. Term loans from Bank - Tem Loan II - Tem Loan III - Tem Loan IV - Tem Loan VI (secured by mortgage of land and building at Wing & hypothecation of machinery, Stocks, book-debts, movable assets & personal guarantees of Executive Chairman & Managing Director.)	-	
(b) Unsecured Loan from Directors	-	1,03,18,000.00
	-	1,03,18,000.00
Total	-	1,03,18,000.00

Proton Magnetic Energy Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2023

5. Deferred Tax Liability (Net) :

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
Deferred tax liability (Net)	74171	74,171
Net	74171	74171

5.1. Deferred Tax :

Particulars	As at 31 March 2022	Arising/(Reversal) during the year	As at 31 March 2023
	₹	₹	₹
Deferred Tax Liability On account of timing differences in Depreciation	74,171.00	-	74,171.00
Sub-Total	74,171.00	-	74,171.00
Deferred Tax Asset On account of timing differences in Disallowances under Sec.43B of Income Tax Act, 1961 Transfer to reserve	-	-	74,171.00
Sub-Total	-	-	74,171.00
Net	-	-	-

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****6.Short Term Borrowings :**

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
(a) Secured	-	-
Cash Credit facility from Bank (secured by mortgage of land and building at Wing & hypothecation of machinery, Stocks, book-debts, movable assets & personal guarantees of Executive Chairman & Managing Director.)	-	-
(b) Unsecured	-	-
I. Deposits from Directors	-	-
II. Deposits from Related Parties	-	-
III. Deposits from Others	-	-
Total	-	-

7.Trade Payables :

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
(a) Trade Payables	-	-
(b) Advances From Customers	-	-
Total	-	-

7.1. On the basis of information and records available with the company, there are no Micro, Small and Medium enterprises, who have registered with competent authorities. This has been relied upon by the Auditors.

Proton Magnetic Energy Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2023

8. Other Current Liabilities :

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
(a) Current maturities of long-term debt		
Secured		
Unsecured		
(b) Interest accrued but not due on borrowings		4,383.00
(c) Trade Deposits	-	-
(d) Sundry Creditors	-	-
(e) Employee Dues payable		
Outstanding Salary	-	-
Director's Remuneration		
(f) Other Statutory Dues Payable	-	-
-Provident Fund	-	-
-E.S.I.dues		
-Profession Tax		
-Sales Tax (VAT)	-	-
- Professional Tax	-	3,78,769
GST		
Electricity Payable	-	-
C S T Payable		
-Service Tax		
Duties & taxes	-	-
TDS Payable on Other Interest	-	-
TDS Payable on Prof.Charges		
TDS Payable on Rent		
TDS Payable on Salary		
TDS Payable on Selling Comm.		
-Excise duty		
Total	-	3,83,152.00

9. Short Term Provisions :

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
(a) Provision for Employee Benefits		
Gratuity (Funded)		
Leave Salary/wages Payable		
LTA Payable (11-12)		
Unpaid Bonus		
(b) Provision for Expenses		
Professional Fees Payable		
Salary Payable		
(c) Provision for Income Tax	-	1,80,000.00
Duties & Taxes		
(d) Proposed Dividend		
(e) Dividend distribution tax on Proposed Dividend		
(f) Provision for Warranty		
Total	-	1,80,000.00

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****11. Non-Current Investments :**

Particulars	As at 31 March 2023	As at 31 March 2022
Non-Trade Investments :		
a) IDFC Term Deposit	-	-
b) F.D. with Axis bank (for bank Gurarantee)	-	-
c) Investment in Mutual Fund	-	-
d) Investment In Nagar Division	-	-
Total	-	-

12. Long Term Loans & Advances :

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good :	0	
(a) Capital Advances		
Advance for Building		
Advance for Land		
(b) Sales Tax Receivable		
(c) Deposits	0	
Fixed Deposit with Kotak Bank	-	
Principle Dept Fund	0	
(d) Deffred Tax Assets		
Total	-	0

13. Other Non-Current Assets :

Particulars	As at 31 March 2023	As at 31 March 2022
Misc. Expenses (to the extent not written off or adjusted)	0	0
Total	-	-

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****14. Inventories :**

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
a. Raw Materials and components	-	-
b. Work-in-progress	-	-
c. Finished goods	-	-
d. Stock in trade	-	-
Total	-	-

15. Trade Receivables :

Particular	As at 31 March 2023	As at 31 March 2022
	₹	₹
Trade Receivables : (Unsecured & Considered Good)		
Outstanding for a period exceeding six months from th	-	1,11,09,996.00
Others	-	-
Total	-	1,11,09,996.00

16. Cash & Bank Balances

Particular	As at 31 March 2023	As at 31 March 2022
	₹	₹
a) Balances with banks :		
I) In Current accounts		
IDFC BANK, PUNE	-	54,591.86
II) In Fixed Deposits		
(with Maturities less than 12 months)	-	-
-Short Term deposit	-	-
-Earmarked Deposits(For Deposits Payable)	-	-
III) In Fixed Deposits		
(with Maturities more than 12 months)	-	-
-Margin Money against guarantees	-	-
b) Cash on hand		
Cash in Hand	-	-
Total	-	54,591.86

Proton Magnetic Energy Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2023

17. Short Term Loans and Advances :

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
Unsecured, considered good :		
a) Advance recoverable in cash or kind from Government Authorities		
I) Balance with Excise Authorities		
II) DGFT Claims Receivable		
III) Duty Draw Back Receivable		
IV) Deffered Tax Assets		
Advance I Tax A.Y. 2010-11		
Advance I Tax A.Y. 2011-12		
Advance I Tax A.Y. 2014-15		
Advance I Tax A.Y. 2017-18		
Advance I Tax A.Y. 2016-17		
Advance I Tax A.Y. 2020-21		
TDS 11-12		
TDS 12-13		
TDS 16-17		
TDS 17-18		
TDS 18-19		
TDS 19-20		
Income Tax Refund		
V) Sales Tax Receivable (MVAT)		
Sales Tax R'ble- 2010-2011		
Sales Tax R'ble - 2012-2013		
Sales Tax R'ble - 2013-2014		
VI) Cenvat Excise		
VII) Cenvat Service Tax		
VIII) GST Set off Available		
(b) Deposit -		
(c) Employee Advance		
(d) Other loans & advances		
(e) Deposits		
Advances To Customers		
Maintenance Receivable		-
Duties & Taxes		-
Total	-	-

18. Other Current Assets :

Particulars	As at 31 March 2023	As at 31 March 2022
	₹	₹
(a) Prepaid Expenses		8,000.00
(b) Misc. Expenses (to the extent not written off or adjusted)	-	
(c) Interest Accrued		
Total	-	8,000

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****19. Revenue From Operations :**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Sale of Products	-	61,82,200.00
Less : Excise Duty	-	-
	-	61,82,200.00
Sale of Services		-
Other Operating Revenue	-	
Total	-	61,82,200.00

19.1. Particulars of Sales of Products :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
a Total Sales	-	-
Domestic	-	-
Export	-	-
b. Other Systems	-	-
Domestic		
Export		
c. Spares	-	-
Domestic		
Export		
Total	-	-

19.2. Particulars of sale of Services :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
AMC Charges	-	-
Erection & Commissioning Charges	-	-
Repairing Charges	-	-
Servicing Charges	-	-
Total	-	-

19.3. Particulars of Other Operating Revenue :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Duty Draw Back		
Freight & Forwarding Charges	-	
Insurance Charges		
Packing Charges		
Sales of Scrap		
Selling Commission		
Total	-	-

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****20. Other Income :**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Interest Income	-	-
Other Non-Operating Revenue(Freight Collected)	-	19,687.86
Net Gain on foreign currency transactions and translation	-	-
Total	-	19,687.86

20.1. Particulars of Interest Income :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Fixed Deposit	-	-
Other Interest	-	-
Total	-	-

20.2. Particulars of Other Non-Operating Revenue :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Deferred Income (Capital Incentive)	-	-
Freight & Discount	-	-
Loag Term Capital Gain - (Sold Machinery)	-	-
Short Term Capital Gain	-	-
Insurance Claim against Theft	-	-
Freight Collected	-	-
Advance forfeited	-	-
Foreign Exchange Rate Difference	-	19,687.86
Other Income	-	-
Total	-	19,687.86

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****21. Cost of Material Consumed :**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Opening Stock of Raw Material & Components		45,49,262.61
Add: Purchases		248003.48
Closing stock of Raw Material & Components		-
Consumption	-	47,97,266.09

21.1 Break up of material consumption

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Steel		
Components		
Total	-	-

21.2. Value of Imported and Indigenous Material Consumed :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Imported		
Indigenous		
Total	-	-

22. Purchases of Stock-in-Trade

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Purchases of Trading Goods		
Total	-	-

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****23.Change in Inventories of Finished Goods, Stock-In-Progress & Stock-In-Trade :**

Particular	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Inventories (At Commencement)		
Finished Goods	-	-
Stock-In-trade		
Stock-In-Progress		
Total	-	-
Inventories (At Close)		
Finished Goods	-	-
Stock-In-trade		
Stock-In-Progress		
Total	-	-
Net	-	-

24.Employee Benefits Expenses :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Salaries and incentives		
Salary & wages	-	-
Directors Remuneration	-	-
Variable Pay		
Retrenchment Compensation		
Wages		
Wages (Casual)		
Overtime		
Exgratia+incentive+LTA+Leave		
Ex-Gratia		
Leave Travel Allowance		
Leave Wages/salary		
Bonus		
ESI E'yers Contribution	-	-
Contributions to :		
Provident fund		
PF E'yers Contribution	-	-
PF admn charges	-	-
Admn.Chgs.-P.F.		
EDLIS		
Pension Scheme		
Gratuity fund contributions		
Staff welfare expenses		
Staff welfare & MLWF		
Welfare Expenses		
Notice Pay Deducted		
Bombay Labour Welfare Fund		
Transportation Chgs.		
Training & Seminar		
Total	-	-

25.Finance Cost :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Interest expense		
Interest on Cash Credit		
Interest on FBP		
Interest on F.D.		
Interest on Loan from Directors	-	-
Interest on Term Loan Vehicle	-	-
Interest Others		
Bank Charges	2,413.86	1,003.00
Bank Charges (B.G.)		
Bank Charges (Foreign)		
Bank / D.D. Chgs.		
L.C.Charges		
Total	2,413.86	1,003.00

Proton Magnetic Energy Pvt. Ltd.**Notes on Financial Statements for the Year ended 31st March, 2023****26. Depreciation & Amortisation Expenses :**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Depreciation on Tangible assets	-	-
Amortisation on Intangible assets	-	-
Amortisation of Share Issue Expenses	-	-
Total	-	-

27. Other Expenses :

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
	₹	₹
Manufacturing Expenses		
Subcontracting Charges	-	-
Carriage Inward-Import	0	14,205.00
Total	-	14,205.00
Administrative Expenses		
-Certification and Consultation Fees	-	-
Professional & consultancy Charges	52,911	70,000
Gardening Expenses	-	-
Salary & Wages	-	4,61,000.00
Factory Expenses	6,020.00	15,000.00
Professional Tax	-	-
Profession Tax (Company)	-	-
ROC Expenses	-	0.38
Round-Off	-	-
CSR & Welfare Exp	-	-
Rent	-	-
Commission Paid	-	-
Consultancy Charges Paid	-	-
Exhibition Charges	-	-
Foreign Exchange Rate Difference	-	-
Web Desing	-	-
Preliminary Exp W/off	8,000	4,000
Sundry Balance Write Off Crs.	-	-
Total	66,931.00	5,50,000.38
Selling and Distribution Expenses		
Advertisement	-	-
Profession tax late filling charges	-	-
Works Contract Tax	-	-
Central Excise Borne by Us	-	-
Vat Paid (2012-13)	-	-
Service Tax Borne by Us	-	-
Others	-	21,161.63
Short Term Loss	-	-
Total	-	21,162
Total	66,931.00	5,85,367.01

Proton Magnetic Energy Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2023

28. Contingent liabilities :	As at 31 March 2023 ₹	As at 31 March 2022 ₹
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable Income Tax & Vat	-	-
Total	-	-

29. Commitments

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
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30. Related party disclosures:

Name of Party	Nature of Relationship	Nature of Transaction	Amount paid/payable 31.3.2023	Amount paid/payable 31.3.2022
Mr Raosaheb Dagadu Pawar	Key Management	Director's	-	-
	Personnel	Remuneration	-	-
Mr. Jhumarmal P. Tunwal	Personnel	Unsecured Loan	-	32,00,000
	Key Management	Director's Remuneration	-	-
Personnel	Personnel	Unsecured Loan	-	71,18,000

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31. Disclosure as per AS 15 - Employee benefits

Gratuity- Defined benefit plan

1 Assumptions

Discount Rate

As at 31 March 2023 As at 31 March 2022

Salary Escalation

2 Change in Fair Value of plan Assets

Fair value of plan assets- beginning of Year - -

Expected returns - -

Contribution - -

3 Actuarial Gain/Loss Recognised

As at 31 March 2023 As at 31 March 2022

Actuarial Gain/(Loss) for the year - Obligation - -

Actuarial (gain)/Loss for the year - Plan assets - -

Total (gain)/Loss for the year - -

Actuarial (gain)/Loss recognised in the year - -

4 The amounts to be recognised in the Balance Sheet & statement of Profit & Loss

Present value of obligations as at the end of year - -

Fair value of plan assets as at end of the year - -

Funded Status - -

Net Assets/(Liability) recognised in balance sheet. - -

5 Expenses recognised in statement of Profit & Loss

Current Service Cost - -

Interest Cost - -

Expected return on Plan assets - -

Net Actuarial (gain)/Loss recognised in the year - -

Expenses recognised in statement of Profit & Loss - -

32. Warranty Provision Movement

As at 31 March 2023 ₹	As at 31 March 2022 ₹
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Opening Balance	-	-
Add: Current Year Provision	-	-
Less : Provision Utilised	-	-
Closing Balance	-	-

33. Expenditure in Foreign Currency

a) C.I.F. value of Import (Raw materials & components)	0	0
b) Traveling expenses	0	0
c) Exhibition expenses	0	0
d) Others	0	0
Total	0	0

34. Earning in Foreign Currency :

Export of goods on FOB basis	-	-
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35. The details of foreign currency exposures not hedged by derivative contracts are as under:

Underlying exposure	0	0
Assets	-	-
Payable	-	-

36. Research and Development expenditure incurred during the year:

Revenue Expenditure - -
The aforesaid amount has been debited to profit and loss account under various accounts and is based on allocation of costs

37. The balance confirmations are not available in all the cases, some sundry debtors, sundry creditors, deposits & the parties to whom advances are given are stated as per books of account only and are subject to reconciliation. The impact of adjustments, if any, on account of reconciliation is not ascertainable, which in the opinion of management will not be material.

As per our attached report of even date
For M/S PGMJ & ASSOCIATES.
CHARTERED ACCOUNTANTS

PRAVIN C. TAJNE
Partner
M.No. 116940
Pune :
Date : 25-10-2023



On behalf of Board of directors

(Signature)
Director

(Signature)
Director

DIN - 02872689
R. D. Pawar

DIN - 07486090
J. Tunwal